

FOR PROFESSIONAL INVESTORS - 07/20/2020

DAILY REPORT INDONESIA MARKET WRAP

EQUITY MARKET

ANOTHER CORRECTION

JCI weakened and closed at 5,051 (-28 points or -0.56%) today. Shares across regional markets were mixed as EU leaders were expected to agree on the additional stimulus package of 390 billion euros, while the global coronavirus infection cases topped above 14 million with deaths over 600k. Meanwhile, foreign investors recorded net inflow of IDR 244Bn today and rupiah weakened to IDR 14,785/USD.

Banking stocks were mostly negative as BBTN (-4.98%), BBNI (-2.78%), BMRI (-1.45%), and BBRI (-1.61%) all declined, except BBCA (+0.33%). Consumer names were mixed as KLBF (+1.37%), ICBP (+0.54%), and KAEF (+7.42%) inched higher, while GGRM (-0.6%) and HMSP (-0.27%) down. Properties stocks were negative as SMRA (-3.39%), PWON (-1.42%), CTRA (-3.1%), and BSDE (-4.03%) all down. Poultry names were negative as MAIN (-2.42%), JPFA (-3.88%), and CPIN (-1.63%) all retreated. Other movers were BWPT (+14.71%), LSIP (+4.76%), ACES (-4.89%), and TCPI (-3.74%).

Central Bank (BI) expects inflation at 5.26-8.15% in 2021, due to burden sharing program which increases money supply. The figure will gradually decline to 3.26-4.13% in 2022.

BOND MARKET

QUIET

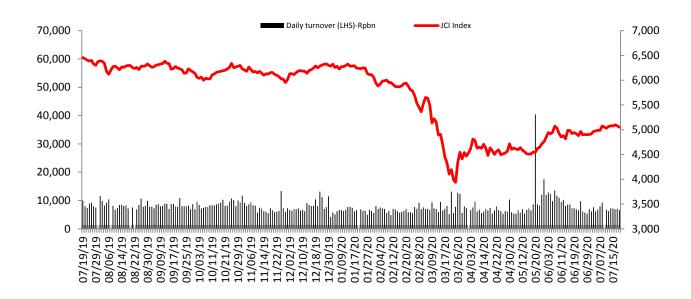
Indonesia bond market slid lower today on the back of Rupiah weakening than opened at 14,840/860. Overall market was relatively quiet throughout the day with small trades on benchmark series. By the end of day yield curve closed slightly higher by 2 – 4 bps. The 5Y/10Y/15Y/20Y benchmark closed at mid yield of 6.28%/7.05%/7.52%/7.55%. Total foreign ownership increased to IDR 937.6tn on 15 July 2020 from previously IDR 934.8T on 10 July 2020. Total outstanding IDR 3.132tn.

Tomorrow, MoF will hold regular Sukuk auction of 6M SPNS, 2Y PBS-002, 4Y PBS-026, 14Y PBS-022, and 26Y PBS-028 with indicative target of IDR 8tn.

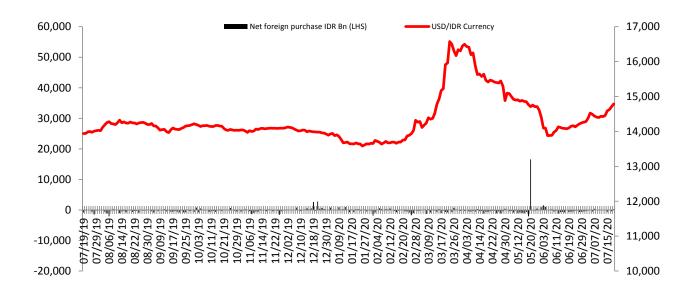


GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES





EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	101.0	(0.0)	0.4	5Y
FR82	FR0082 Govt	99.7	(0.1)	0.1	10Y
FR80	FR0080 Govt	100.1	(0.1)	(0.3)	15Y
FR83	FR0083 Govt	99.6	0.1	0.1	20Y
Asia Pacific					
Jakarta Composite	JCI Index	5,051.1	(0.6)	(19.8)	
Thailand	SET Index	1,358.3	(0.1)	(14.0)	
Korean Stock Exch.	KOSPI Index	2,198.2	(0.1)	0.0	
Straight Times	FSSTI Index	2,616.3	(0.1)	(18.8)	
Kuala Lumpur	KLCI Index	1,589.5	(0.4)	0.0	
Philipines	PCOMP Index	6,150.7	1.0	(21.3)	
Nikkei	NKY Index	22,717.5	0.1	(4.0)	
Hang Seng	HSI Index	25,058.0	(0.1)	(11.1)	
MSCI-Asia pacific	MXAP Index	164.6	0.4	(3.6)	
Global Indices					
Dow Jones	INDU Index	26,672.0	(0.2)	(6.5)	
S&P 500	SPX Index	3,224.7	0.3	(0.2)	
Nasdaq	CCMP Index	10,503.2	0.3	17.1	
FTSE 100	UKX Index	6,249.8	(0.6)	(17.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,785.0	(0.6)	(6.2)
Swap-IDR				
1 month	IDSWT1M Index	14,802.9	1.0	5.9
3 month	IDSWT3M Index	14,794.1	1.0	(6.7)
6 month	IDSWT6M Index	14,742.1	0.5	(6.3)
Forward-IDR				
3 month	IDFWT3M Index	14,825.7	1.0	(6.3)
6 month	IDFWT6M Index	15,068.0	1.7	(6.2)

*price as of 7/17/2020



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