FOR PROFESSIONAL INVESTORS - 12/17/2020

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 6,113 (-5 points or -0.08%) today. Shares across regional markets recorded modest gains on the hopes of a stimulus deal in the US and the Fed's commitment to support the economy. Meanwhile, foreign investors recorded net inflow of IDR 333Bn today and rupiah slightly strengthened to IDR 14,108/USD.

Banking stocks were mixed as BMRI (+1.48%), BBRI (+0.23%), and PNBN (+1.74%) up, while BDMN (-0.59%) and BBCA (-0.22%) down. Consumer names were negative as KAEF (-1.35%), INDF (-0.72%), ICBP (-0.51%), HMSP (-0.63%), and UNVR (-1%) all retreated. Telco stocks were negative as EXCL (-3.79%), ISAT (-6.86%), and TLKM (-1.94%) all corrected. Construction names were positive as WSKT (+20.25%), WIKA (+7.76%), PTPP (+8.6%), and ADHI (+14.73%) all inched higher. Other movers were BRMS (+34.85%), BUMI (+18.57%), SCMA (-5.07%), and ADRO (-4.18%).

BI maintained the BI7DRR rate, deposit facility rate and lending facility rate at 3.75%, 3.00%, and 4.50%, respectively. According to BI, this decision is consistent with BI's expectation on low inflation (below 2%) and external balance improvement, as well as to support the economic recovery.

BOND MARKET

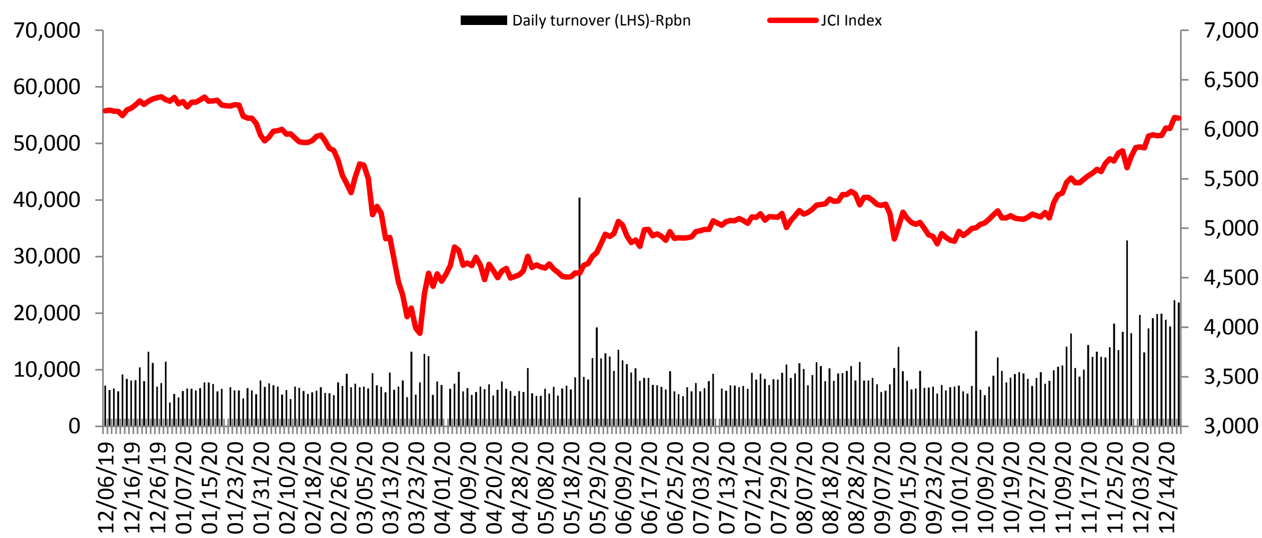
EXTENDED BUYING AND BI RATE

The bond market advanced further today on the back of solid interest from both onshore and offshore players. Buying boosted prices especially on mid to long tenor. As the price across the board climbed higher compared to yesterday level, profit taking inevitably occurred nearing middle of trading day particularly in 11Y and 15Y benchmark series. Meanwhile in the afternoon session, trading activity quieted down as market players waiting for BI rate announcement. Unsurprisingly Bank Indonesia decided to keep its 7days reverse repo rate unchanged at 3.75% as widely expected by the market.

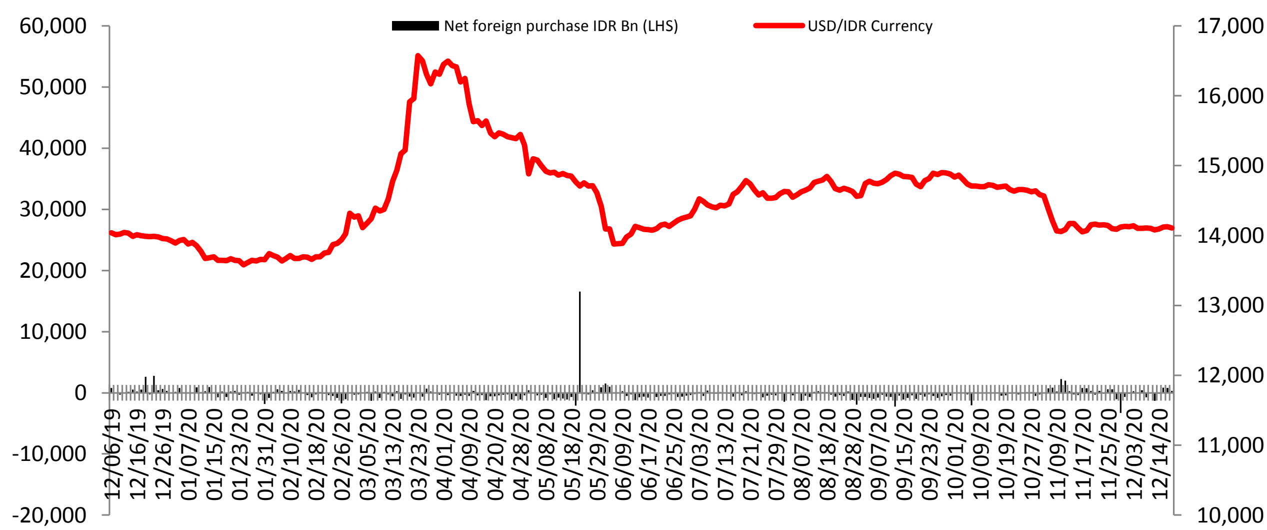
The 10Y/15Y/20Y benchmark closed at mid yield of 5.91%/6.25%/6.43%.

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	105.6	0.1	5.0	5Y
FR82	FR0082 Govt	107.8	0.9	8.3	10Y
FR80	FR0080 Govt	112.0	0.8	11.6	15Y
FR83	FR0083 Govt	111.8	1.4	12.4	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,113.4	(0.1)	(3.0)	
Thailand	SET Index	1,483.9	0.1	(6.1)	
Korean Stock Exch.	KOSPI Index	2,770.4	(0.0)	26.1	
Straight Times	FSSTI Index	2,858.0	(0.5)	(11.3)	
Kuala Lumpur	KLCI Index	1,674.4	(0.4)	5.4	
Philipines	PCOMP Index	7,298.0	(0.0)	(6.6)	
Nikkei	NKY Index	26,806.7	0.2	13.3	
Hang Seng	HSI Index	26,678.4	0.8	(5.4)	
MSCI-Asia pacific	MXAP Index	195.9	0.9	14.8	
Global Indices					
Dow Jones	INDU Index	30,154.5	(0.1)	5.7	
S&P 500	SPX Index	3,701.2	0.2	14.6	
Nasdaq	CCMP Index	12,658.2	0.5	41.1	
FTSE 100	UKX Index	6,570.2	(0.0)	(12.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,108.0	0.1	(1.7)
Swap-IDR				
1 month	IDSWT1M Index	14,156.2	(0.1)	1.3
3 month	IDSWT3M Index	14,158.9	(0.1)	(2.1)
6 month	IDSWT6M Index	14,110.0	(0.1)	(1.7)
Forward-IDR				
3 month	IDFWT3M Index	14,187.3	(0.1)	(1.7)
6 month	IDFWT6M Index	14,322.0	0.4	(1.0)

*price as of 12/16/2020

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* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).
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