



FOR PROFESSIONAL INVESTORS - 11/25/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIDE DOWN

JCI slightly weakened and closed at 5,679 (-22 points or -0.38%) today possibly due to profit taking action after days of rally. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 581Bn today and rupiah was stabilized at IDR 14,144/USD.

Banking stocks were mostly positive as BBRI (+2.86%), BMRI (+1.56%), BBNI (+1.68%), and BDMN (+3.41%) all inched higher, except BBKA (-2.36%). Consumer names were negative as INDF (-1.38%), ICBP (-1.23%), HMSP (-0.96%), GGRM (-2.18%), and UNVR (-1.59%) all down. Telco stocks were negative as ISAT (-0.86%), FREN (-1.35%), and TLKM (-2.09%) all closed lower. Properties names were mostly negative as LPKR (-2.87%), BSDE (-5%), and PWON (-4.72%) all down, except CTRA (+2.19%). Other movers were BUMI (+26.32%), IMAS (+25%), ASII (-4.31%), and INTP (-2.97%).

In the fifth annual e-Economy report by Google, Temasek and Bain, total value of Indonesia's digital economy is estimated at US\$44bn in 2020, growing 11% from US\$40bn in 2019. By 2025, the economic value of Indonesia's internet is estimated to grow to reach US\$124bn, or around Rp1,734.62tn.

BOND MARKET

FIRMER

Bond market opened the day firmer on the back of solid interest from both onshore and offshore players. Buying interest were seen mostly on mid to longer tenor, with 11Y FR87 and 20Y FR83 traded to as high as 102.85 (6.11%) and 106.4 (6.89%) . As the price across the board climbed higher compared to yesterday level, profit taking inevitably occurred. However, we still saw buying interest on 5Y and 10Y benchmark series in the afternoon session, thus pushing the price back nearing the highest level today. Overall sentiment was bullish, with yield curve closed lower by 1-5bps and benchmark of 5Y/10Y/15Y/20Y closed at 5.07%/6.16%/6.66%/6.91%.

Meanwhile total foreign ownership in local currency government bonds up to IDR 967.37Tn on Nov 23, 2020 from previously IDR 954.87Tn on Nov 02, 2020. Total outstanding was at IDR 2,948.99Tn.

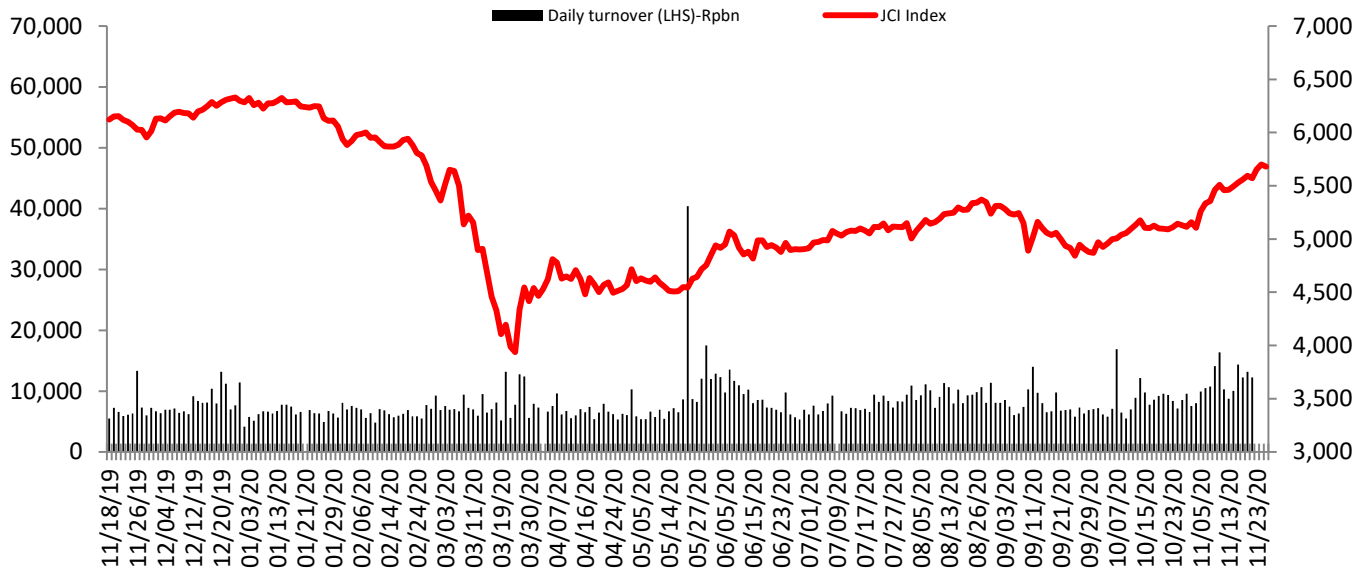


BNP PARIBAS
ASSET MANAGEMENT

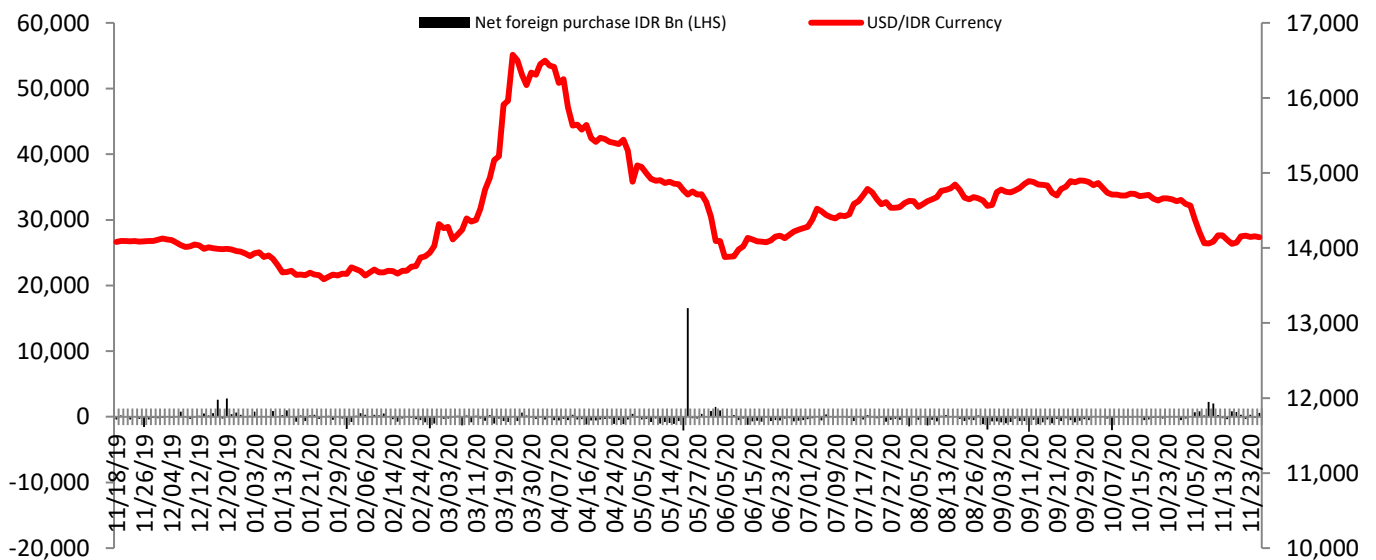
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	105.6	0.0	5.0	5Y
FR82	FR0082 Govt	106.0	0.2	6.5	10Y
FR80	FR0080 Govt	107.7	0.1	7.3	15Y
FR83	FR0083 Govt	106.1	0.5	6.6	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,679.2	(0.4)	(9.8)	
Thailand	SET Index	1,409.7	0.6	(10.8)	
Korean Stock Exch.	KOSPI Index	2,601.5	(0.6)	18.4	
Straight Times	FSSTI Index	2,860.3	(1.1)	(11.2)	
Kuala Lumpur	KLCI Index	1,597.6	1.2	0.6	
Philippines	PCOMP Index	7,001.5	(1.5)	(10.4)	
Nikkei	NKY Index	26,296.9	0.5	11.2	
Hang Seng	HSI Index	26,669.8	0.3	(5.4)	
MSCI-Asia pacific	MXAP Index	191.4	1.0	12.2	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,046.2	1.5	5.3	
S&P 500	SPX Index	3,635.4	1.6	12.5	
Nasdaq	CCMP Index	12,036.8	1.3	34.2	
FTSE 100	UKX Index	6,436.8	0.1	(14.7)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,144.0	0.1	(2.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,205.4	0.3	1.6
3 month	IDSWT3M Index	14,204.9	0.2	(2.5)
6 month	IDSWT6M Index	14,218.0	0.0	(2.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,221.3	0.3	(2.0)
6 month	IDFWT6M Index	14,344.7	0.5	(1.1)

*price as of 11/24/2020



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