

FOR PROFESSIONAL INVESTORS - 04/12/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

SLIGHTLY UP

JCI slightly strengthened and closed at 7,215 (+11 points or +0.15%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 1.5Tn today and rupiah was stabilized at IDR 14,363/USD.

Banking stocks were mostly positive as BBKA (+0.97%), BBRI (+0.88%), BMRI (+0.33%), and BBNI (+0.3%) all closed higher, except MEGA (-0.4%). Retailer names were positive as AMRT (+4.78%), ACES (+8.92%), MAPA (+16.42%), and MAPI (+4%) all in green. Consumer stocks were mixed as UNVR (+1.73%) and INDF (+1.23%) up, while KAEF (-1.62%), GGRM (-1.06%), and ICBP (-1.66%) declined. Mining names were mixed as INCO (+3.42%), ANTM (+1.52%), and INDY (+1.84%) in green, while PTBA (-1.13%) and ITMG (-3.09%) corrected. Other movers were MDKA (+5.77%), BRMS (+4.39%), IATA (-6.99%), and BCAP (-6.67%).

Bank Indonesia estimates retail sales performance in March 2022 to grow 8.6% YoY. Meanwhile, the Real Sales Index (IPR) for March is expected to rise slightly to the level of 204 (+2% MoM) along with easing mobility restrictions and Ramadan preparations.

BOND MARKET

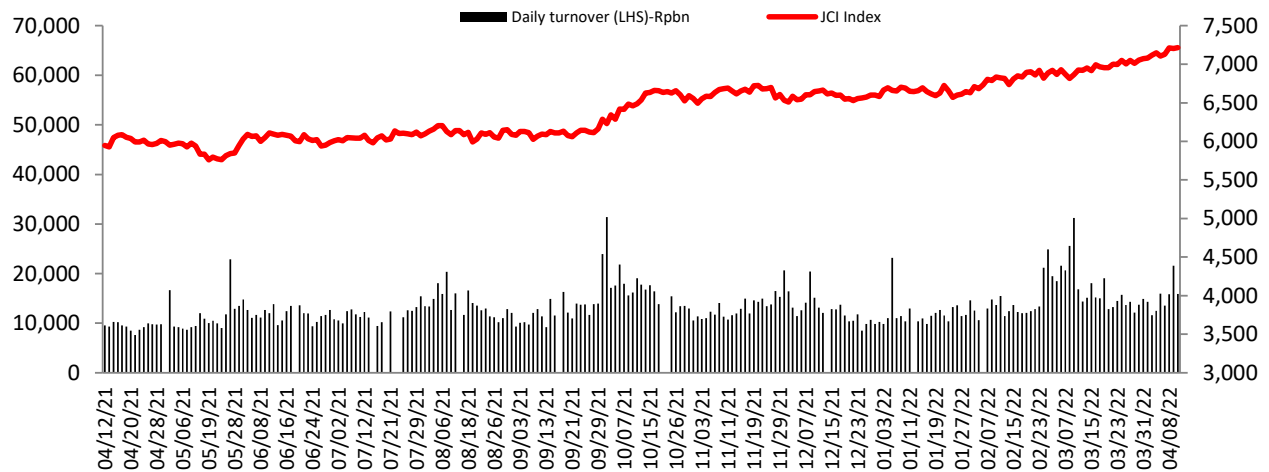
AUCTION DAY

Indonesia bond market opened with wide spread as players turned defensive and stood sideline ahead of regular bonds auction. Only limited activity were seen following 10Y UST spike to 2.82%. 10Y US Treasuries yield record highest since 2018 breaking above 2.80%. In the middle of the day, MOF announced incoming bids on conventional bond auction which was recorded IDR 40.285Tn. However nothing happened post the announcement. Yield managed to close the day higher around 4 to 6 bps compare to yesterday closing level.

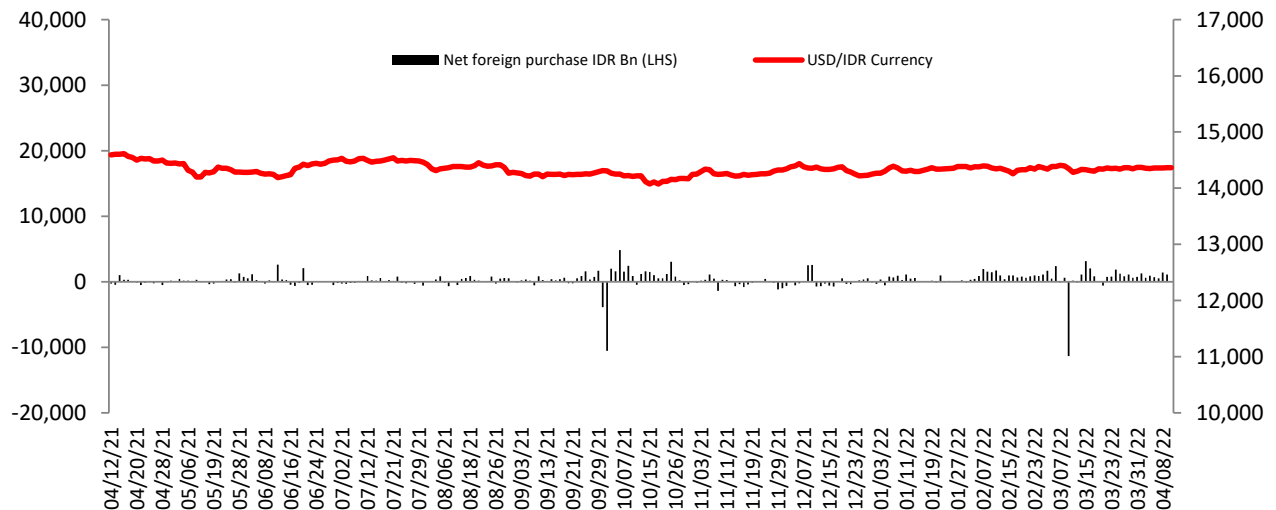
In today auction, MoF managed to downsized the issuance to IDR 11.05Tn (initial target: IDR 20Tn). The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 3.605Tn) 3mo SPN, IDR 3.35Tn (IDR 17.235Tn) 12mo SPN, IDR 0.35Tn (IDR 2.537Tn) 5Y FR90, IDR 3.55Tn (IDR 9.213Tn) 10Y FR91, IDR 0.20Tn (IDR 0.87Tn) 15Y FR93, and IDR 2.6Tn (IDR 6.525Tn) 20Y FR92 at weighted average yields of 2.30%, 2.77%, 5.80%, 6.89%, 6.74%, and 7.23% respectively. There was no winner for the 30Y FR89 SPNS and tomorrow government will hold green shoe auction (GSO) to fill the remaining issuance target this

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	97.1	(0.2)	(3.8)	5Y
FR82	FR0082 Govt	96.4	(0.2)	(4.3)	10Y
FR80	FR0080 Govt	96.2	(0.3)		15Y
FR83	FR0083 Govt	99.2	(0.2)	(3.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,214.8	0.2	9.6	
Thailand	SET Index	1,674.3	(0.2)	1.0	
Korean Stock Exch.	KOSPI Index	2,666.8	(1.0)	(10.4)	
Straight Times	FSSTI Index	3,330.3	(1.0)	6.6	
Kuala Lumpur	KLCI Index	1,597.1	(0.5)	1.9	
Philippines	PCOMP Index	6,895.4	(1.3)	(3.2)	
Nikkei	NKY Index	26,335.0	(1.8)	(8.5)	
Hang Seng	HSI Index	21,319.1	0.5	(8.9)	
MSCI-Asia pacific	MXAP Index	173.4	(1.5)	(10.2)	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,308.1	(1.2)	(5.6)	
S&P 500	SPX Index	4,412.5	(1.7)	(7.4)	
Nasdaq	CCMP Index	13,412.0	(2.2)	(14.3)	
FTSE 100	UKX Index	7,589.7	(0.4)	2.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,363.0	0.0	(0.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,366.0	0.0	0.7
3 month	IDSWT3M Index	14,365.0	0.1	(0.6)
6 month	IDSWT6M Index	14,366.7	0.0	(0.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,393.1	0.0	(0.6)
6 month	IDFWT6M Index	14,441.7	(0.0)	(0.4)
			(0.2)	(0.9)

*price as of 4/12/2022


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