

FOR PROFESSIONAL INVESTORS - 08/13/2023

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Lower

JCI slightly weakened and closed at 6,880 (-13 points or -0.19%) today. Shares across regional markets were negative. Meanwhile, foreign investors recorded net outflow of IDR -278bn today and rupiah slightly weakened to IDR 15,215/USD.

Banking stocks were mostly negative as BDMN (-0.33%), MEGA (-0.49%), BMRI (-0.84%), and BBRI (-0.88%) all weakened, except PNB (-1.13%). Consumer names were mixed as UNVR (+0.54%), KLBF (+0.27%), and ICBP (+0.22%) closed higher, while GGRM (-0.9%) and INDF (-0.35%) retreated. Retailer stocks were positive as AMRT (+1.8%), MAPI (+3.05%), MAPA (+4.55%), and ERAA (+1.21%) all closed higher. Material names were positive as BRPT (+9.62%) and TPIA (+2.87%) all rose. Other movers were TCPI (+7.67%), ESSA (+4.96%), SILO (-2.87%), and ITMG (-2.73%).

In addition to the potential 0% import duty discussions for CBU EVs, the Minister of Industry is also preparing a number of incentives for electric vehicles, including 40% TKDN relaxation from 2024 to 2026, and potential incentives for hybrid EVs.

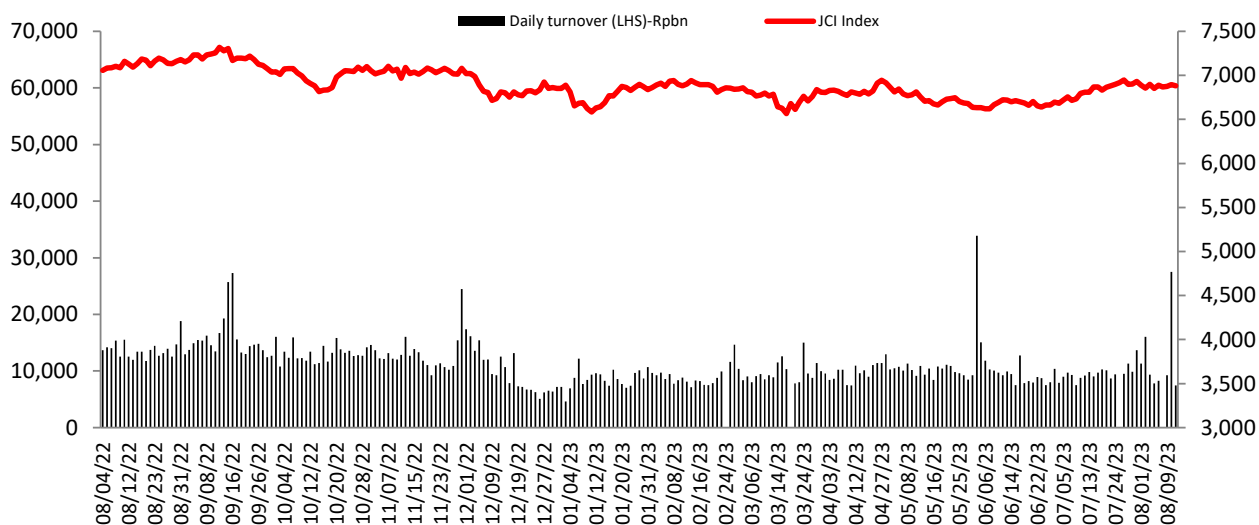
BOND MARKET

WITHIN RANGE

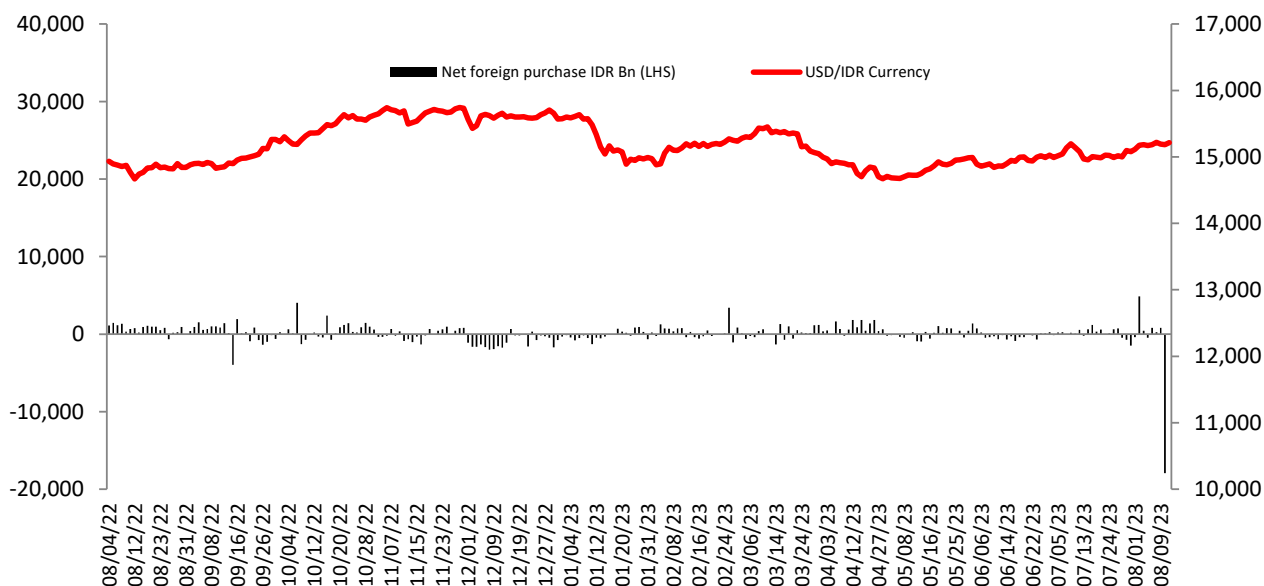
Indonesia bond market closed the week relatively flat. The mixed sentiment continued to be seen in the bond market today despite swing movement in UST last night. The bond price opened around the same level as yesterday's closing. We witnessed several sporadic activity although the volume was very limited. Overall, IDR bonds yield lower 1 – 2 bps compared to yesterday closing and IDR bonds still traded within range. The benchmark of 5Y, 10Y, 15Y and 20Y closed at mid yields of 6.02%, 6.32%, 6.48% and 6.57% respectively.

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>					
FR90	FR0090 Govt	97.5	(0.0)	1.3	5Y
FR91	FR0091 Govt	100.3	0.1	4.1	10Y
FR93	FR0093 Govt	100.4	0.0	3.6	15Y
FR92	FR0092 Govt	105.2	0.1	4.9	20Y
PBS036	INDOIS 5 ¾ 08/15/25	98.8	0.0	1.3	15-8-2025
PBS003	INDOIS 6 01/15/27	100.4	0.0	2.2	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	103.5	0.0		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	100.9	(0.1)	7.2	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,880.0	(0.2)	0.4	
Thailand	SET Index	1,534.3	0.1	(8.1)	
Korean Stock Exch.	KOSPI Index	2,591.3	(0.4)	15.9	
Straight Times	FSSTI Index	3,294.3	(0.9)	1.3	
Kuala Lumpur	KLCI Index	1,457.2	(0.1)	(2.6)	
Philippines	PCOMP Index	6,405.9	(0.7)	(2.4)	
Nikkei	NKY Index	32,473.7	0.8	24.4	
Hang Seng	HSI Index	19,075.2	(0.9)	(3.6)	
MSCI-Asia pacific	MXAP Index	165.0	0.1	5.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	35,176.2	0.2	6.1	
S&P 500	SPX Index	4,468.8	0.0	16.4	
Nasdaq	CCMP Index	13,738.0	0.1	31.3	
FTSE 100	UKX Index	7,541.9	(1.0)	1.2	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,215.0	(0.2)	2.3
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,200.0	0.0	(3.3)
3 month	IDSWT3M Index	15,203.4	(0.0)	2.4
6 month	IDSWT6M Index	15,207.3	(0.2)	2.4
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,207.6	(0.0)	2.3
6 month	IDFWT6M Index	15,222.1	0.0	2.7

*price as of 8/10/2023

DISCLAIMER

INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.

This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website.

Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

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

** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carry on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.

