

FOR PROFESSIONAL INVESTORS - 12/01/2022

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Dragged Lower

JCI weakened and closed at 7,021 (-61 points or -0.85%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net outflow of IDR 1120Bn today and rupiah advanced to IDR 15,563/USD.

Banking stocks were negative as MEGA (-3.95%), BBNI (-2.02%), BBRI (-0.8%), BMRI (-1.19%), and BBKA (-3.23%) all closed lower. Consumer names were mixed as INDF (+3.49%) and HMSP (+2.59%) up, while GGRM (-5.26%), KLBF (-0.97%), and UNVR (-1.88%) declined. Retailer stocks were negative as MAPA (-1.21%), LPPF (-1.93%), MAPI (-1.72%), and AMRT (-4.85%) all retreated. Telco names were mixed as EXCL (+3.69%) inched higher, while FREN (-2.74%) and TLKM (-1.98%) down. Other movers were BNBR (+33.33%), OMRE (+24.8%), BFIN (-4.39%), and EMTK (-1.94%).

Indonesia's manufacturing sector continued to expand in November, albeit at a marginal rate of 50.3 (prev: 51.8). Firms are signalling weaker upturns in both demand and output, leading to a slower rise in purchasing activity and reduced stocks of purchases. Hiring activity remain relatively muted.

### BOND MARKET

#### UP AND UP

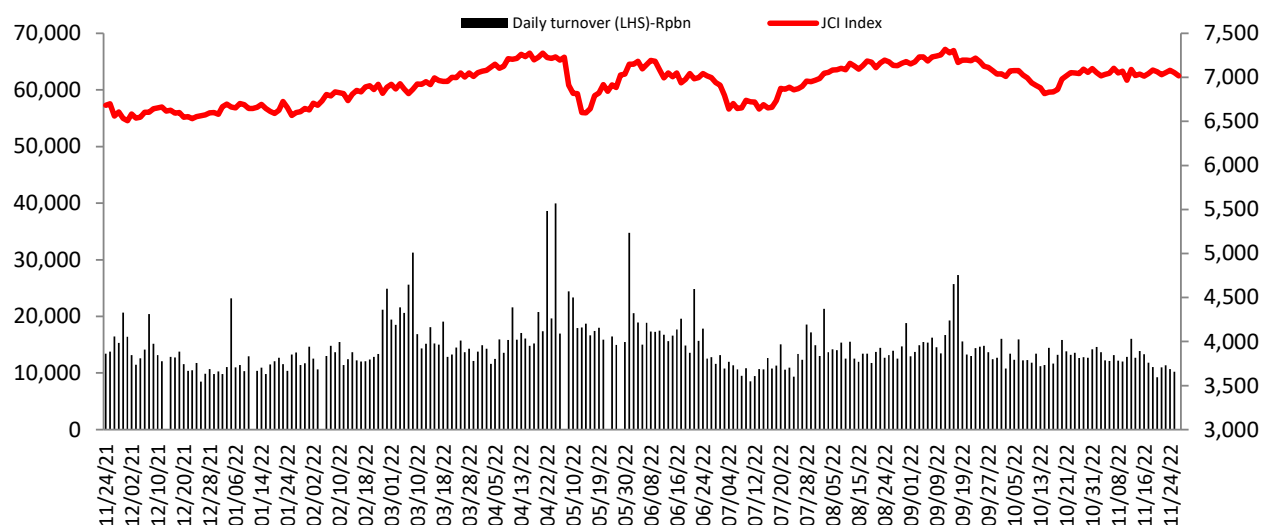
IDR bond market continue to book more gain following overnight news of Fed Chair's less hawkish speech. Market reaction were quite positive with 10Y UST yield dropped to 3.6% level. The bond price opened with rally seen across the curve with local banks and offshore names on the bid side. Rupiah also opened stronger by 130pt at 15600/15610 compared to yesterday closing at 15730/15733. The morning session saw 10Y FR91 got traded to as high as 97.05 (6.80%) while 5Y FR95 got traded to 99.15 (6.55%). Profit taking kicked in at afternoon session mostly in 5Y and 10Y benchmark series, erasing morning gains by 3-5bps. Overall, yield curve closed the day lower by 2-21bps with benchmark series of 5/10/15/20Y closed the day at mid yield 6.11%/6.86%/6.72%/6.98%.

On the domestic front, government announced November CPI recorded at 5.42%YoY below consensus (5.5%YoY) and market showed little to no reaction. Meanwhile, MoF also announced today that the next Tuesday conventional auction will be held as scheduled and it would be the last auction of 2022.

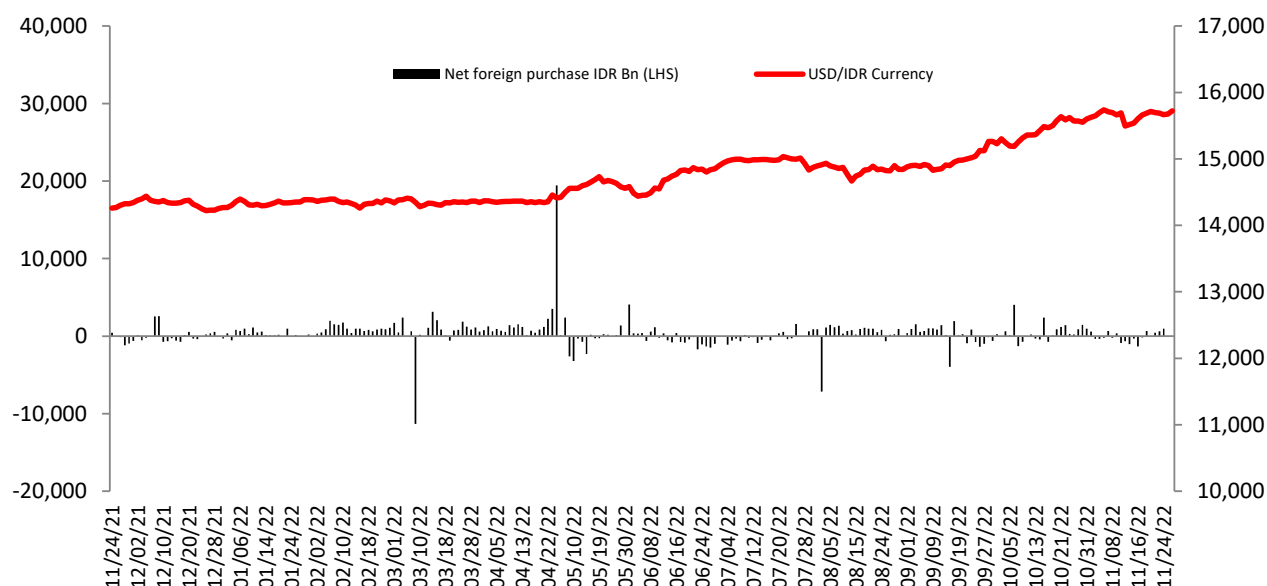
In today sukuk auction, MoF managed to upsize issuance to IDR 6.99tn (initial target: IDR 5tn). The series absorbed (against incoming bids) on the auction were IDR 0.09tn (IDR

## 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	96.1	0.7	(4.7)	5Y
FR82	FR0082 Govt	96.7	0.4	(4.0)	10Y
FR80	FR0080 Govt	96.0	0.4		15Y
FR83	FR0083 Govt	100.7	0.2	(1.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,020.8	(0.9)	6.7	
Thailand	SET Index	1,648.4	0.8	(0.6)	
Korean Stock Exch.	KOSPI Index	2,479.8	0.3	(16.7)	
Straight Times	FSSTI Index	3,292.7	0.1	5.4	
Kuala Lumpur	KLCI Index	1,491.5	0.2	(4.8)	
Philippines	PCOMP Index	6,735.0	(0.7)	(5.4)	
Nikkei	NKY Index	28,226.1	0.9	(2.0)	
Hang Seng	HSI Index	18,736.4	0.7	(19.9)	
MSCI-Asia pacific	MXAP Index	156.4	0.8	(19.0)	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,589.8	2.2	(4.8)	
S&P 500	SPX Index	4,080.1	3.1	(14.4)	
Nasdaq	CCMP Index	11,468.0	4.4	(26.7)	
FTSE 100	UKX Index	7,569.0	(0.1)	2.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,563.0	1.1	(8.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,744.5	0.1	10.4
3 month	IDSWT3M Index	15,741.8	0.0	(10.3)
6 month	IDSWT6M Index	15,730.5	0.4	(10.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,750.0	0.0	(10.1)
6 month	IDFWT6M Index	15,773.0	0.1	(9.7)
				(7.4)

\*price as of 12/1/2022



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