

FOR PROFESSIONAL INVESTORS - 08/25/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

UP

JCI advanced and closed at 5,339 (+62 points or +1.17%) today. Shares across regional markets were mostly positive as US and China reaffirmed their commitment to the phase-one trade deal despite disagreement over issues such as tech security and Hong Kong. Meanwhile, foreign investors recorded net outflow of IDR 638Bn today and rupiah slightly strengthened to IDR 14,649/USD.

Banking stocks were positive as BBRI (+4.4%), BMRI (+4.17%), BBKA (+0.79%), BBNI (+3.43%), and BBTN (+2.95%) all in green. Consumer names were positive as INDF (+4.67%), ICBP (+1.96%), GGRM (+1.28%), UNVR (+0.31%), and KLBF (+1.25%) all rose. Cement stocks were positive as SMGR (+6.19%), INTP (+4.64%), SMBR (+12.26%), and SMCB (+0.97%) all up. Properties names were positive as LPKR (+10.07%), CTRA (+4.76%), BSDE (+3.95%), and PWON (+2.88%) all advanced. Other movers were AMRT (+4.14%), DNET (+3%), IMAS (-6.78%), and MBAP (-6.71%).

Tax revenue realization reached IDR 602Tn, -14.7% YoY in 7M20 vs -12% YoY in 6M20. This is only 50% of FY20 target and signals still weak purchasing power.

BOND MARKET

AUCTION DAY

There was no change in the overall sentiment of the bond market today. Continued interest was visible in the short tenor with 6Y FR86 remains well bid and traded at 100.7 (5.34%) by local investors while the rest of the curve saw limited activity throughout the day.

In today auction, government received incoming bids totaling at IDR 78.349Tn, out of which MoF managed to upsize issuance to IDR 22Tn (initial target: IDR 20Tn). The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 4.105Tn) 3mo SPN, IDR 1Tn (IDR 8.28Tn) 9mo SPN, IDR 8.2Tn (IDR 30.004Tn) 6Y FR86, IDR 5.25Tn (IDR 15.125Tn) 11Y FR87, IDR 0.85Tn (IDR 4.873Tn) 15Y FR80, IDR 1.80Tn (IDR 7.023Tn) 20Y FR83, and IDR 3.9Tn (IDR 8.94Tn) 28Y FR76 at weighted average yields of 3.21%, 3.48%, 5.41%, 6.47%, 7.22%, 7.28%, and 7.34% respectively.

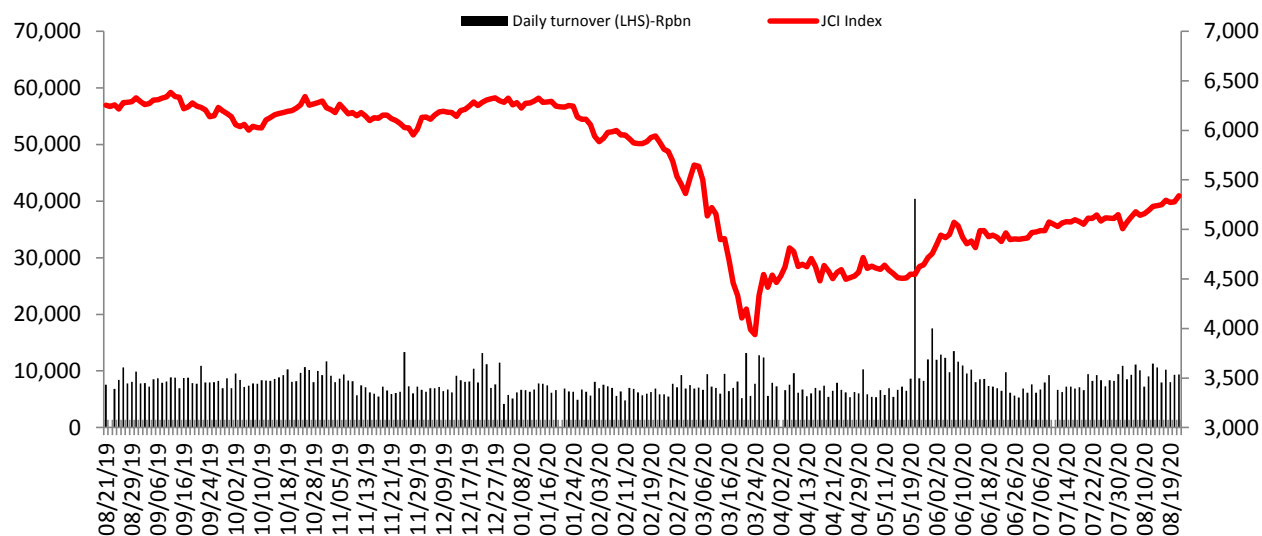


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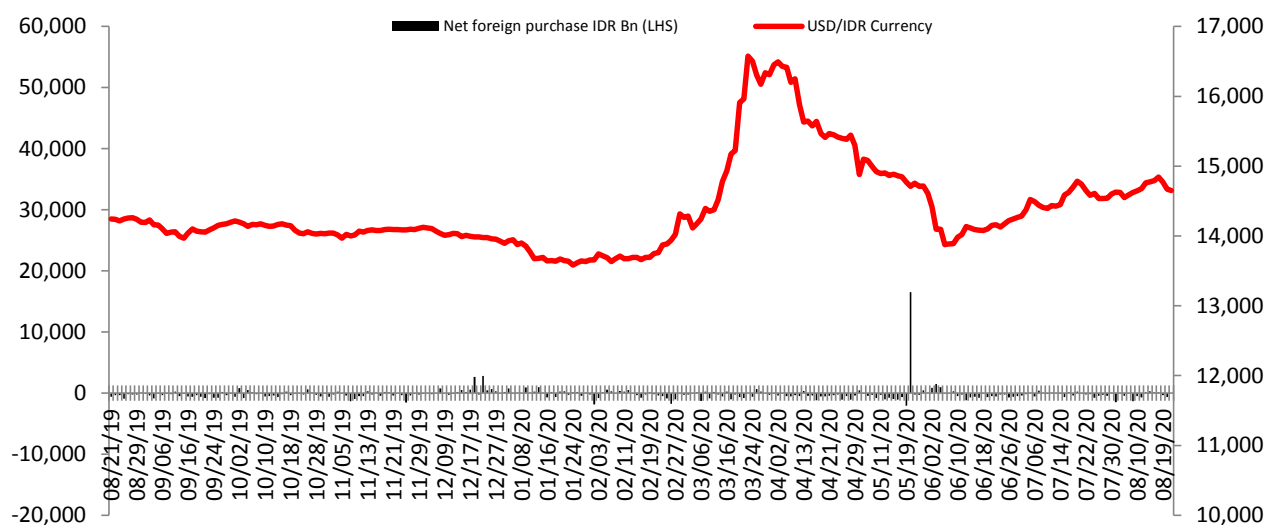
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GRAPHS & TABLES

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	104.3	0.4	3.7	5Y
FR82	FR0082 Govt	102.4	0.1	2.9	10Y
FR80	FR0080 Govt	102.4	(0.1)	2.1	15Y
FR83	FR0083 Govt	102.1	0.1	2.6	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,338.9	1.2	(15.2)	
Thailand	SET Index	1,316.0	(0.1)	(16.7)	
Korean Stock Exch.	KOSPI Index	2,366.7	1.6	7.7	
Straight Times	FSSTI Index	2,559.0	0.8	(20.6)	
Kuala Lumpur	KLCI Index	1,555.0	(0.9)	(2.1)	
Philippines	PCOMP Index	5,953.4	0.2	(23.8)	
Nikkei	NKY Index	23,296.8	1.4	(1.5)	
Hang Seng	HSI Index	25,486.2	(0.3)	(9.6)	
MSCI-Asia pacific	MXAP Index	172.4	1.0	1.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	28,308.5	1.4	(0.8)	
S&P 500	SPX Index	3,431.3	1.0	6.2	
Nasdaq	CCMP Index	11,379.7	0.6	26.8	
FTSE 100	UKX Index	6,117.2	0.2	(18.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,649.0	0.2	(5.3)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,795.0	0.1	5.8
3 month	IDSWT3M Index	14,783.0	0.1	(6.6)
6 month	IDSWT6M Index	14,797.0	0.2	(6.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,882.0	0.2	(6.7)
6 month	IDFWT6M Index	14,897.0	(1.1)	(5.0)

*price as of 8/24/2020


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