



FOR PROFESSIONAL INVESTORS - 06/29/2021

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### SLIGHT REBOUND

JCI slightly strengthened and closed at 5,949 (+10 points or +0.16%) today despite plunging mid-day. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 58Bn today and rupiah slightly weakened to IDR 14,485/USD.

Banking stocks were mostly negative as BDMN (-0.48%), PNBN (-1.25%), BBCA (-0.17%), and BBRI (-0.76%) all corrected, except BMRI (+1.32%). Consumer names were mostly positive as GGRM (+6.75%), ICBP (+3.45%), HMSP (+1.66%), and INDF (+3.75%) all closed higher, except UNVR (-0.5%). Cement stocks were positive as SMGR (+2.68%), SMCB (+8.23%), INTP (+0.72%), and SMBR (+0.81%) all up. Poultry names were mixed as CPIN (+4.56%) in green, while MAIN (-0.7%) and JPFA (-0.29%) retreated. Other movers were MSIN (+23.14%), BRMS (+18.63%), MLPT (-6.9%), and BBHI (-6.69%).

Ministry of Finance noted that on the tax bill, gov't will not impose VAT for staple goods, educations and health services for low-income group. Instead, there will still be subsidies to support them. MoF also noted that only 1.42% of the total registered taxpayers pays the highest individual income tax rate of 30%. The Minister also said that taxing the wealthy is not easy due to the fringe benefit.

### BOND MARKET

#### SUKUK AUCTION

Indonesia bond market was pretty quiet in the morning session with only a few trades seen. On the afternoon session, news about possibility of stricter PPKM broke and triggered a sell off across the curve. Yield went up by 3-7 bps with FR87 traded to as low as 99.31 (6.597%). The yield of 5/10/15/20Y benchmark closed the day at mid-yield of 5.4%/6.6%/6.41%/7.27% respectively.

In today sukuk auction, MoF received a total of IDR 48.68tn incoming bids. MoF managed to upsize the issuance to IDR 12.5 Tn. The series absorbed (against incoming bids) on the auction were IDR 7.6Tn (IDR 18.65Tn) 2Y PBS27, IDR 2.05Tn (IDR 9.69Tn) 4Y PBS17, IDR 0.4Tn (IDR 5.69Tn) 7Y PBS30, and IDR 2.45n (IDR 6.39Tn) 25Y PBS28 at cut off yields of 4.4%, 5.34%, 6%, and 7.25%. No winner on 6mo SPNS and 13Y PBS29.

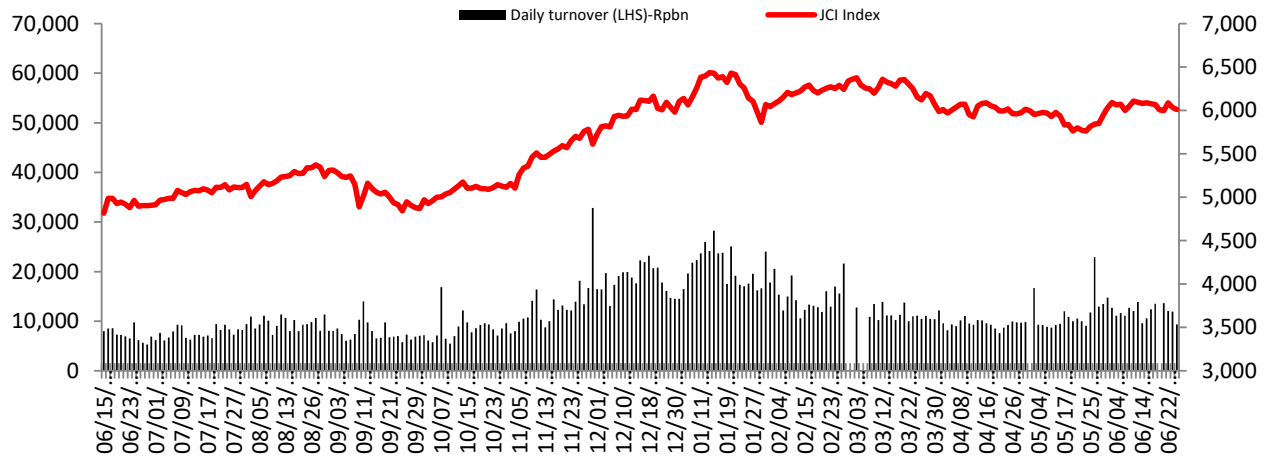


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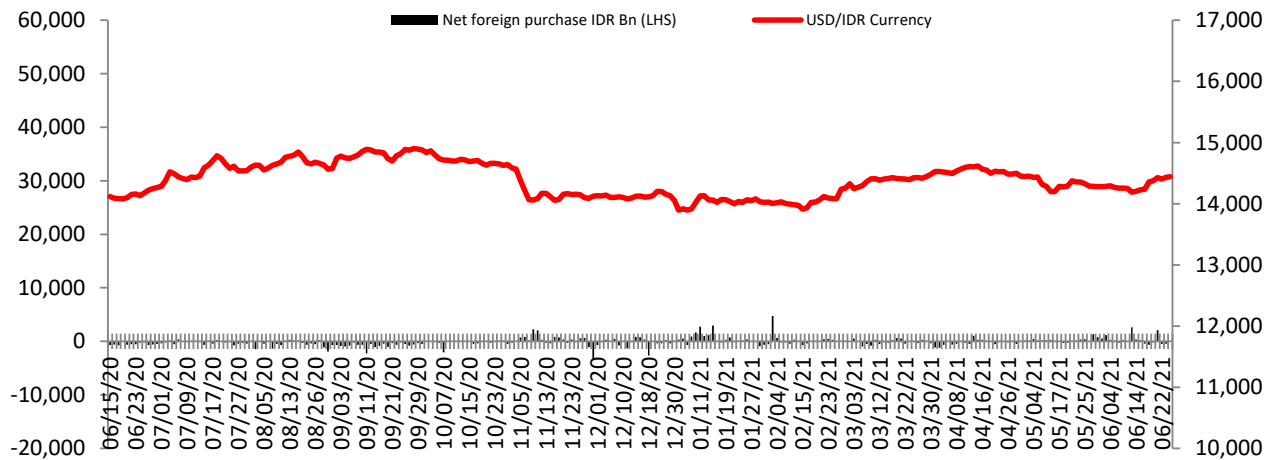
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## GRAPHS & TABLES

### 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	100.7	0.1	(1.0)	5Y
FR82	FR0082 Govt	99.5	0.1	(5.0)	10Y
FR80	FR0080 Govt	98.6	0.0		15Y
FR83	FR0083 Govt	102.9	0.1	(7.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,034.5	(0.9)	0.9	
Thailand	SET Index	1,592.1	(0.4)	9.8	
Korean Stock Exch.	KOSPI Index	3,276.2	0.4	14.0	
Straight Times	FSSTI Index	3,118.6	0.3	9.7	
Kuala Lumpur	KLCI Index	1,564.8	(0.6)	(3.8)	
Philippines	PCOMP Index	6,918.4	0.7	(3.1)	
Nikkei	NKY Index	28,874.9	(0.0)	5.2	
Hang Seng	HSI Index	28,817.1	1.8	5.8	
MSCI-Asia pacific	MXAP Index	206.0	0.8	3.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	33,945.6	0.2	10.9	
S&P 500	SPX Index	4,246.4	0.5	13.1	
Nasdaq	CCMP Index	14,253.3	0.8	10.6	
FTSE 100	UKX Index	7,104.2	0.2	10.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,433.0	(0.2)	(2.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,415.3	(0.2)	2.3
3 month	IDSWT3M Index	14,418.9	(0.3)	(2.3)
6 month	IDSWT6M Index	14,425.4	(0.2)	(2.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,461.7	(0.2)	(2.1)
6 month	IDFWT6M Index	14,534.5	(0.5)	(0.8)
			(0.1)	

\*price as of 6/22/2021

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