FOR PROFESSIONAL INVESTORS - 10/03/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Lower on Close

JCI slightly weakened and closed at 6,941 (-21 points or -0.3%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 171Bn today and rupiah slightly weakened to IDR 15,580/USD.

Banking stocks were positive as BBCA (+1.38%), BBRI (+0.48%), BBNI (+1.21%), BMRI (+0.41%), and BBTN (+1.61%) all up. Consumer names were mostly negative as GGRM (-0.2%), INDF (-0.37%), ICBP (-1.35%), and UNVR (-2.97%) all closed lower, except KLBF (+0.56%). Mining stocks were negative as INDY (-3.26%), PTBA (-2.14%), ITMG (-2.18%), ANTM (-2.22%), and ADRO (-4.27%) all declined. Material names were positive as BRPT (+3.01%) and TPIA (+1.17%) all closed higher. Other movers were MPRO (+24.68%), TCPI (+6.69%), ESSA (-5.84%), and MDKA (-5.62%).

Indonesia manufacturing PMI came at 52.3 in Sept'23 (prev: 53.9), extending the streak for 25th straight month of expansion. Moderation seen in output and new orders while confidence strengthened to 11-month high.

BOND MARKET

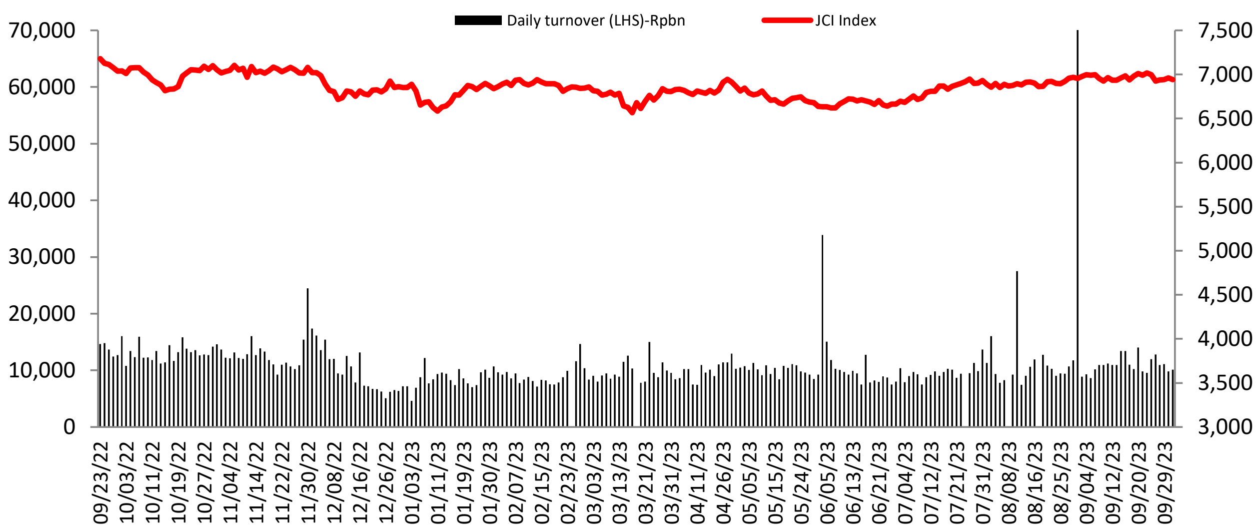
AUTCION DAY

Indonesia bond market closed the day higher yield 7 – 13 bps with UST traded above 4.6% and Rupiah touched 15,600 level. Ahead of today auction, Bond market opened wider as price quotation continued its downward movement from yesterday. Selling activity mainly done on benchmark and non-benchmark series. After auction result, we have seen few investors had taken the opportunity to collecting at the bottom. Support was seen from the local players and onshore foreign banks. However this support failed to lift the prices.

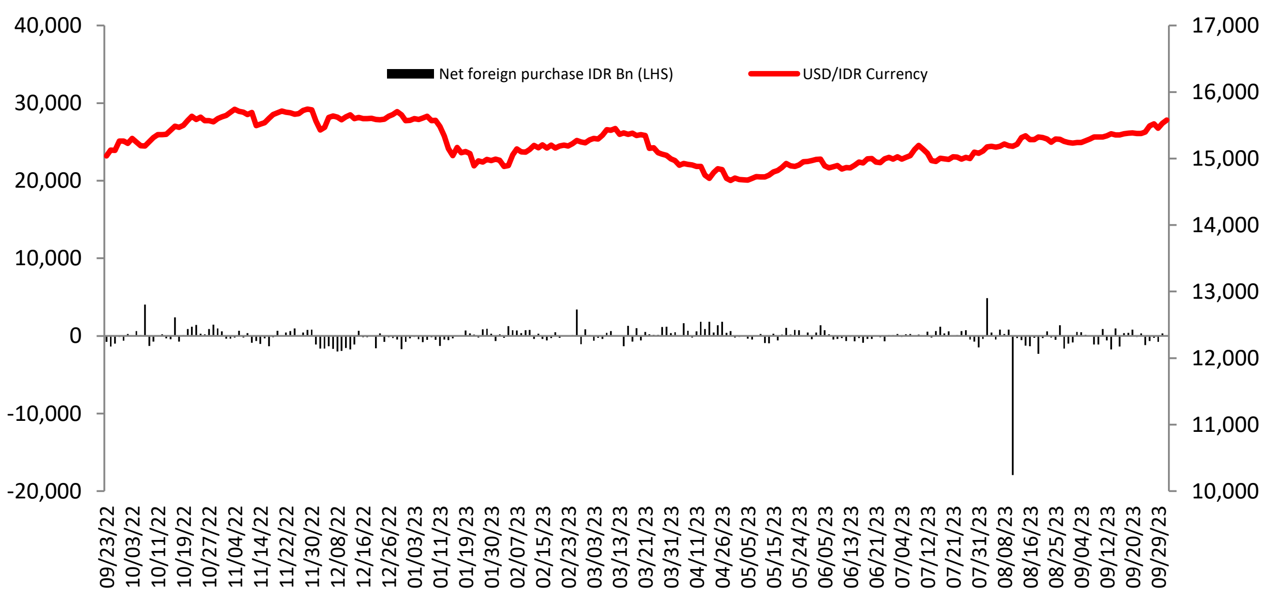
In today auction, MoF managed to surprisingly downsized the issuance to IDR 9.296Tn from initial target IDR 19Tn. The series absorbed (against incoming bids) on the auction were IDR 0.7Tn (IDR 4.856Tn) 5Y FR95, IDR 0.65Tn (IDR 8.319Tn) 11Y FR100, IDR 3.75 Tn (IDR 4.028Tn) 15Y FR98, IDR 3.926Tn (IDR 3.926Tn) 20Y FR97, and IDR 0.27Tn (IDR 0.77Tn) 30Y FR89 at weighted average yields of 6.67%, 6.98%, 7.06%, 7.07%, and 7.07% respectively. No winner on 3M SPN and 12M SPN.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	95.6	(0.3)	(0.6)	5Y
FR91	FR0091 Govt	96.2	(0.6)	(0.2)	10Y
FR93	FR0093 Govt	94.6	(0.3)	(2.4)	15Y
FR92	FR0092 Govt	101.3	#VALUE!	1.0	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.3	(0.0)	0.7	15-8-2025
PBS003	INDOIS 6 01/15/27	99.5	0.1	1.2	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	101.8	(0.0)		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.7	0.0	5.1	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,940.9	(0.3)	1.3	
Thailand	SET Index	1,447.3	(1.5)	(13.3)	
Korean Stock Exch.	KOSPI Index	2,465.1	0.1	10.2	
Straight Times	FSSTI Index	3,192.4	(0.5)	(1.8)	
Kuala Lumpur	KLCI Index	1,420.0	0.1	(5.0)	
Philipines	PCOMP Index	6,306.0	0.0	(4.0)	
Nikkei	NKY Index	31,237.9	(1.6)	19.7	
Hang Seng	HSI Index	17,331.2	(2.7)	(12.4)	
MSCI-Asia pacific	MXAP Index	156.9	(0.3)	0.7	
Global Indices					
Dow Jones	INDU Index	33,433.4	(0.2)	0.9	
S&P 500	SPX Index	4,288.4	0.0	11.7	
Nasdaq	CCMP Index	13,307.8	0.7	27.1	
FTSE 100	UKX Index	7,532.0	0.3	1.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,580.0	(0.3)	(0.1)
Swap-IDR				
1 month	IDSWT1M Index	15,478.0	(0.1)	(1.6)
3 month	IDSWT3M Index	15,537.0	0.3	0.3
6 month	IDSWT6M Index	15,529.8	0.8	0.3
Forward-IDR				
3 month	IDFWT3M Index	15,520.7	0.4	0.3
6 month	IDFWT6M Index	15,520.3	(0.1)	0.8

*price as of 10/2/2023

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 (B NPP 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 contra ct or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in it s/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, exc ept 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 restricti ons 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 Inv estor 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 differ ent types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment ma y 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 invest ment 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 h ave 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 individu al asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carri es on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.