



FOR PROFESSIONAL INVESTORS - 03/01/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 6,339 (+97 points or +1.55%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 66Bn today and rupiah slightly weakened to IDR 14,255/USD.

Banking stocks were positive as BBKA (+4.99%), BMRI (+6.91%), BBRI (+2.55%), BBNI (+4.62%), and PNB (+6.55%) all advanced. Consumer names were mixed as KLBF (+3.4%), KAEF (+2.27%), and INDF (+0.83%) rose, while SIDO (-1.26%) and UNVR (-2.5%) down. Properties stocks were positive as BSDE (+9.48%), PWON (+6.36%), CTRA (+6.49%), and LPKR (+7.92%) all rose. Cement names were positive as SMGR (+4.66%), INTP (+3.2%), SMBR (+9.47%), and SMCB (+0.88%) all rose. Other movers were AMRT (+4.41%), ASII (+3.7%), MIDI (-6.83%), and TOWR (-3.16%).

IHS Markit released Indonesia's February Manufacturing PMI of 50.9, which fell from 52.2 in Jan-2021 or 51.9 in Feb-2020.

BOND MARKET

TWO WAYS TRADING

Indonesia bond market went further south today as higher UST continues. Overnight, 10Y UST yield hit 1.6% level before dropping down to 1.5% at INDOGB market opening time. Prices opened lower by 70-100bps with relatively wide spread as FR87 seen traded as low as 99.25 (6.6%). Meanwhile Indonesia bond market opened the week in wide spread. Mixed interest was seen since the beginning of trading with interbank on the buy side while onshore foreign banks on the sell side. The appetite remained focus on front to 10Y area and below tenors. Overall, the yield curve closed the day with mixed movement as 10Y and 15Y benchmark series yield closed lower by 2bps while 20Y closed higher by 4bps. The benchmark series mid yield closed at 5.64%/6.54%/6.31%/7.23%.

There will be fresh supply tomorrow after BI decided to cut 7DRRR to 3.5%. Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 30Tn issuance target (lower IDR 5tn from previous auction). The series that will be issued are 3M SPN, 1Y SPN, 5Y FR86, 10Y FR87, 15Y FR88, 20Y FR83 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 63.504Tn and DMO issued IDR 30Tn.

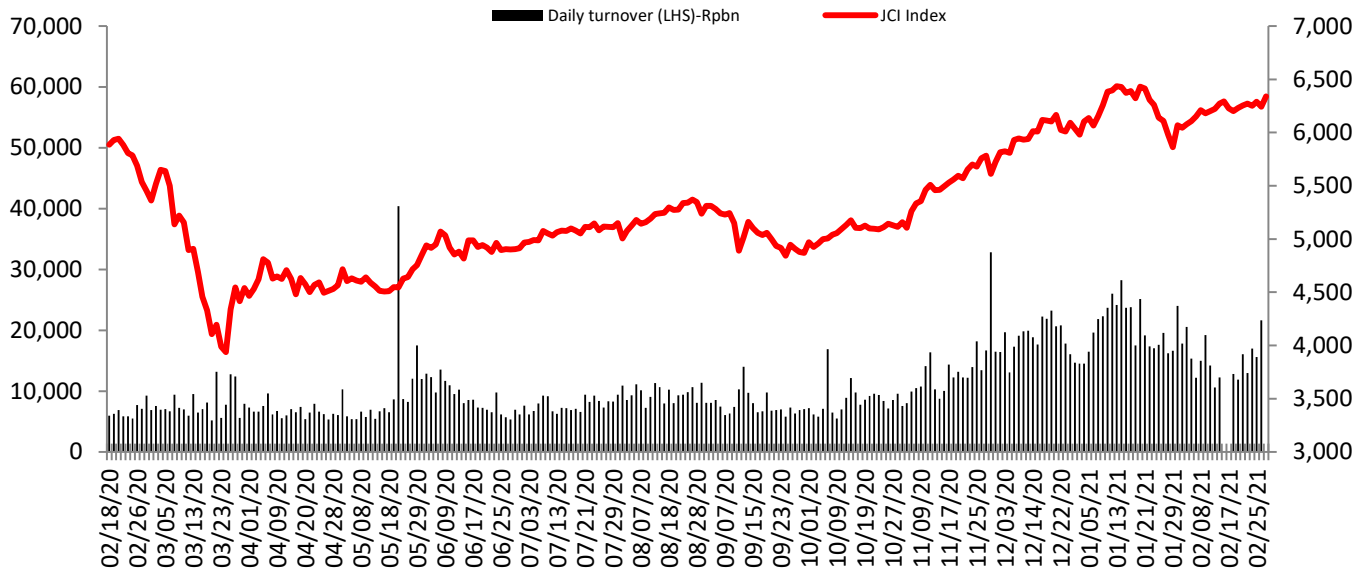


BNP PARIBAS
ASSET MANAGEMENT

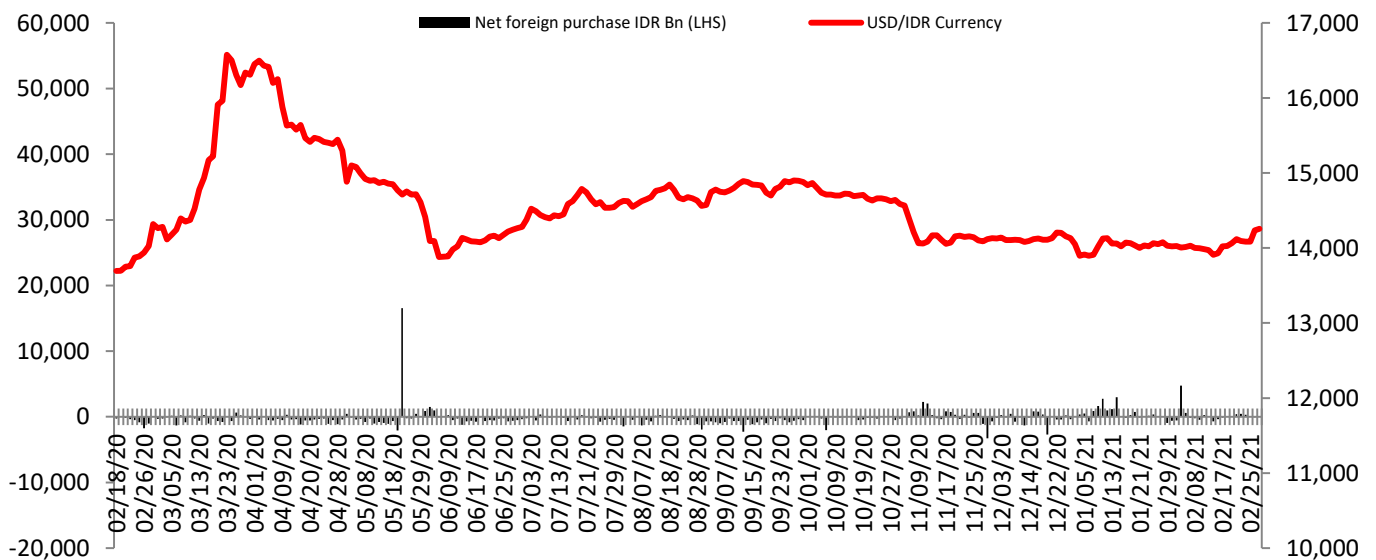
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GRAPHS & TABLES

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	99.3	0.1	(2.3)	5Y
FR82	FR0082 Govt	99.7	0.3	(4.8)	10Y
FR80	FR0080 Govt	99.1	0.3		15Y
FR83	FR0083 Govt	102.9	0.0	(7.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,338.5	1.5	6.0	
Thailand	SET Index	1,500.9	0.3	3.6	
Korean Stock Exch.	KOSPI Index	3,013.0	(2.8)	4.9	
Straight Times	FSSTI Index	2,973.0	0.8	4.5	
Kuala Lumpur	KLCI Index	1,567.1	(0.7)	(3.7)	
Philippines	PCOMP Index	6,873.0	1.1	(3.7)	
Nikkei	NKY Index	29,663.5	2.4	8.1	
Hang Seng	HSI Index	29,452.6	1.6	8.2	
MSCI-Asia pacific	MXAP Index	206.6	(3.7)	3.3	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,932.4	(1.5)	1.1	
S&P 500	SPX Index	3,811.2	(0.5)	1.5	
Nasdaq	CCMP Index	13,192.4	0.6	2.4	
FTSE 100	UKX Index	6,587.6	1.6	2.0	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,255.0	(0.1)	(1.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,095.7	0.1	0.0
3 month	IDSWT3M Index	14,290.4	1.3	(1.4)
6 month	IDSWT6M Index	14,278.9	1.4	(1.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,327.0	1.3	(1.2)
6 month	IDFWT6M Index	14,405.3	1.1	0.1
			(0.4)	(2.2)

*price as of 2/26/2021



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