

FOR PROFESSIONAL INVESTORS - 02/26/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

TANKED

JCI tumbled and closed at 5,689 (-98 points or -1.7%) today, the lowest level since Sep 2018. Shares across regional market dropped as investors fretted fresh evidence of the widening coronavirus outbreak. Meanwhile, foreign investors recorded net outflow of IDR -1.7Tn today and rupiah slightly weakened on 7th day to IDR 13,940/USD.

Banking stocks led declined as BDMN (-1.46%), BBRI (-0.44%), BBNI (-2.67%), BMRI (-1.92%), and BBKA (-1.68%) all closed lower. Consumer names corrected as SDO (-3.53%), MYOR (-2.89%), INDF (-2.77%), ICBP (-1.37%), and HMSP (-4.03%) all down. Material stocks were sold-off as BRPT (-5.48%) and TPIA (-5.81%) retreated. Similar trend also happened for mining names as TINS (-5.22%), PTBA (-2.07%), ANTM (-4.55%), ADRO (-2.72%), and INCO (-4.33%) all retreated. Other movers were INPP (+16.05%), IBST (+15%), JSMR (-4.6%), and MIKA (-3.95%).

The government prepared several incentives amounting to Rp10.3 tn to protect economy from COVID-19 outbreak, such as benefits of basic necessities, holiday discounts, airline and travel agent incentives, hotel and restaurant tax-free incentives as well as compensation to the regional government, and interest and down payment subsidies on mortgage for low-income people (MBR).

BOND MARKET

WEAKENED

IDR bond prices traded lower today by about 75-100bps in line with 10Y UST yield touched 1.35% overnight. Depreciation of IDR against USD also pushed selling activities on all benchmark series throughout the day. IDR bond prices traded in tight range by offshore names. While after London market opened, market took a U-turn to collect in small clip. However this support failed to lift the prices. The 10Y FR82 opened at 103.5 (6.53%) and traded down to as low as 102.75 (6.63%) and pushed down other series along.

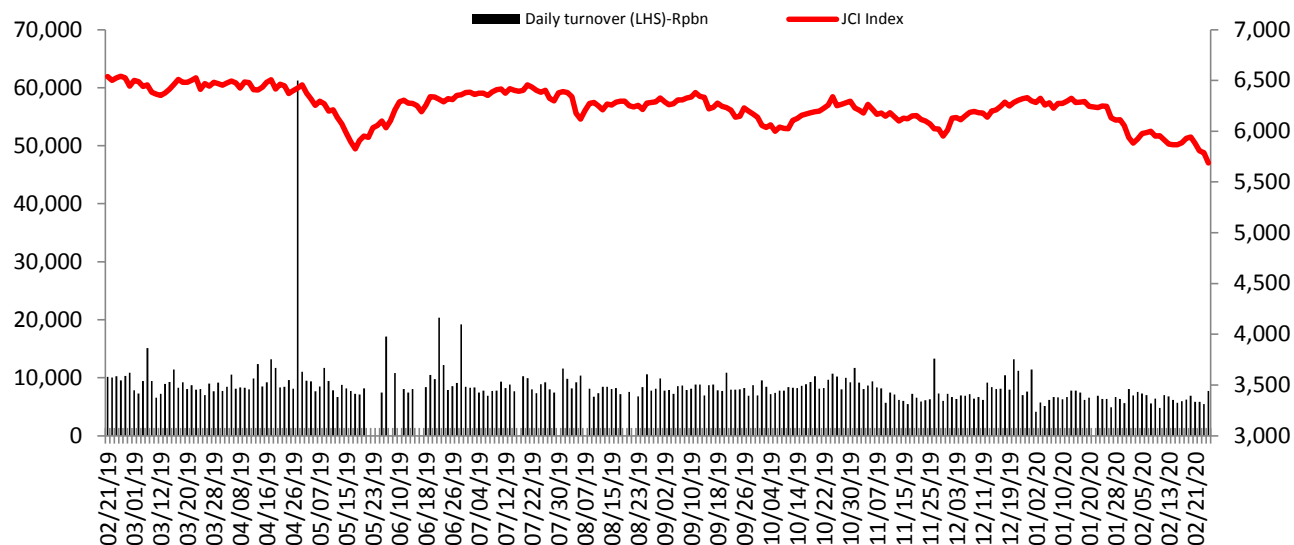


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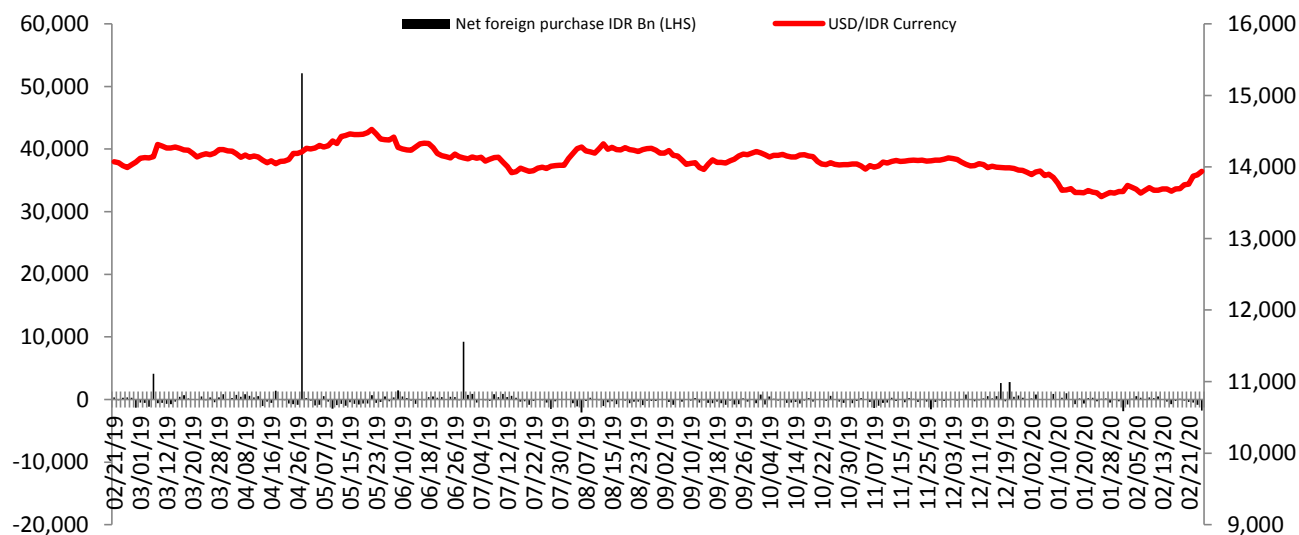
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GRAPHS & TABLES

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	103.6	(0.3)	3.0	5Y
FR82	FR0082 Govt	102.9	(0.6)	3.4	10Y
FR80	FR0080 Govt	103.3	(1.0)	2.9	15Y
FR83	FR0083 Govt	101.7	(0.6)	2.1	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,688.9	(1.7)	(9.7)	
Thailand	SET Index	1,366.4	(5.1)	(13.5)	
Korean Stock Exch.	KOSPI Index	2,076.8	(1.3)	(5.5)	
Straight Times	FSSTI Index	3,117.5	(1.3)	(3.3)	
Kuala Lumpur	KLCI Index	1,495.2	(0.4)	(5.9)	
Philippines	PCOMP Index	6,909.8	(3.9)	(11.6)	
Nikkei	NKY Index	22,426.2	(0.8)	(5.2)	
Hang Seng	HSI Index	26,696.5	(0.7)	(5.3)	
MSCI-Asia pacific	MXAP Index	162.8	(0.9)	(4.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	27,081.4	(3.1)	(5.1)	
S&P 500	SPX Index	3,128.2	(3.0)	(3.2)	
Nasdaq	CCMP Index	8,965.6	(2.8)	(0.1)	
FTSE 100	UKX Index	6,968.5	(0.7)	(7.6)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	13,940.0	(0.4)	(0.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	13,909.3	0.1	(0.5)
3 month	IDSWT3M Index	13,896.7	(0.2)	(0.2)
6 month	IDSWT6M Index	13,899.6	0.0	(0.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	13,971.0	0.5	(0.2)
6 month	IDFWT6M Index	14,030.4	0.2	1.1
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	266.9	(0.1)	3.7

*price as of 2/25/2020



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* PT BNP Asset Management (address: World Trade Center Building, 5th Floor, Jl. Jend Sudirman Kav.29-31, Jakarta 12920 - INDONESIA).

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