

FOR PROFESSIONAL INVESTORS - 06/30/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was traded higher during the early session before closing relatively flat at 4,905 (+4 points or +0.07%) today. Shares across regional markets advanced after a gauge of China's manufacturing activity climbed in Jun, signaling the country's gradual recovery from the coronavirus slump remains on track. Meanwhile, foreign investors recorded net outflow of IDR 489Bn today and rupiah slightly weakened to IDR 14,265/USD.

Banking stocks were mostly positive as BBKA (+0.35%), MEGA (+4.8%), PNB (+2.52%), and BMRI (+0.2%) all advanced, except BBRI (-0.33%). Consumer names were mixed as KLBF (+1.39%) and GGRM (+0.69%) up, while UNVR (-0.32%), HMSP (-0.6%), and INDF (-3.33%) down. Pulp & paper stocks were positive as INKP (+7.66%) and TKIM (+8.42%) all advanced. Telco names were negative as ISAT (-1.26%), FREN (-2.02%), and TLKM (-4.09%) all retreated. Other movers were SMAR (+11.39%), DNET (+7.36%), POLL (-2.88%), and PWON (-2.35%).

Indonesia govt is proposing the central bank to bear the full cost of funding an expanded healthcare and social safety program to tackle Covid-19 impact according to MoF Sri Mulyani. Bank Indonesia may bear 100% of the cost by subscribing to sovereign bonds at 0% interest rate.

BOND MARKET

AUCTION DAY

Typically ahead of government bonds auction, nothing much happened in the market in the morning session. We only heard 10Y FR82 was traded repeatedly at 7.18%. In the afternoon session, MoF announced the incoming bids was recorded IDR 35.5Tn.

In today auction, MoF managed to issuance to IDR 20.5Tn (initial target: IDR 20Tn). The series absorbed (against incoming bids) on the auction were IDR 0.64Tn (IDR 1.1Tn) 1Y SPN, IDR 7.4Tn (IDR 27.944Tn) 5Y FR81, IDR 5.41Tn (IDR 23.473Tn) 10Y FR82, IDR 3.05Tn (IDR 8.688Tn) 15Y FR80, IDR 2.25Tn (IDR 5.03Tn) 20Y FR83, and IDR 1.75Tn (IDR 5.798Tn) 28Y FR76 at weighted average yields of 3.77%, 6.51%, 7.19%, 7.62%, 7.65% and 7.76% respectively. No winners on 3mo SPN.

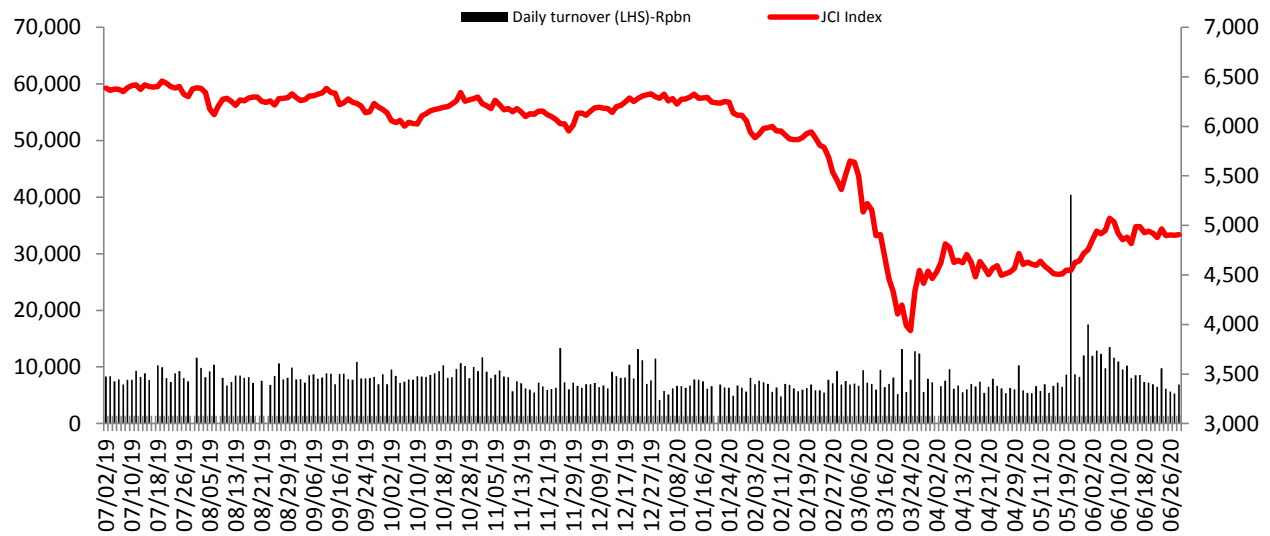


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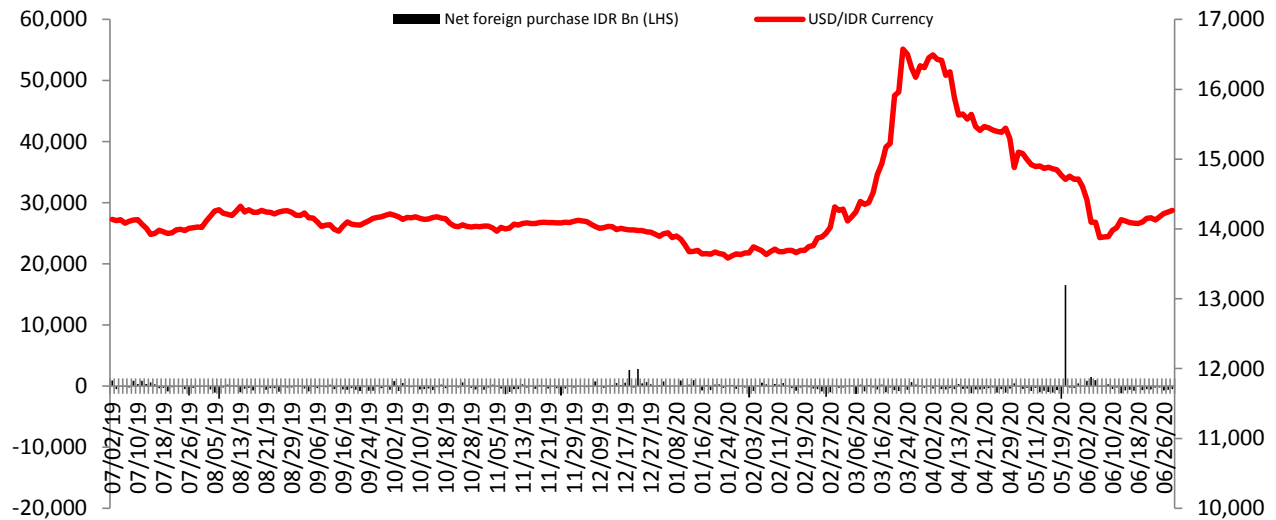
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GRAPHS & TABLES

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	100.0	0.1	(0.6)	5Y
FR82	FR0082 Govt	98.7	0.1	(0.8)	10Y
FR80	FR0080 Govt	99.1	0.2	(1.2)	15Y
FR83	FR0083 Govt	98.7	0.1	(0.8)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,905.4	0.1	(22.1)	
Thailand	SET Index	1,339.0	0.7	(15.2)	
Korean Stock Exch.	KOSPI Index	2,108.3	0.7	(4.1)	
Straight Times	FSSTI Index	2,589.9	0.6	(19.6)	
Kuala Lumpur	KLCI Index	1,501.0	0.4	(5.5)	
Philippines	PCOMP Index	6,207.7	1.7	(20.6)	
Nikkei	NKY Index	22,288.1	1.3	(5.8)	
Hang Seng	HSI Index	24,427.2	0.5	(13.3)	
MSCI-Asia pacific	MXAP Index	156.9	(1.4)	(8.1)	
<u>Global Indices</u>					
Dow Jones	INDU Index	25,595.8	2.3	(10.3)	
S&P 500	SPX Index	3,053.2	1.5	(5.5)	
Nasdaq	CCMP Index	9,874.2	1.2	10.0	
FTSE 100	UKX Index	6,199.1	(0.4)	(17.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,265.0	(0.1)	(2.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,431.2	0.9	3.2
3 month	IDSWT3M Index	14,445.3	(0.7)	(4.2)
6 month	IDSWT6M Index	14,418.1	0.8	(4.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,387.2	0.4	(3.1)
6 month	IDFWT6M Index	14,609.5	1.0	(3.0)

*price as of 6/29/2020


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