

FOR PROFESSIONAL INVESTORS - 07/22/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Higher

JCI slightly strengthened and closed at 7,322 (+27 points or +0.38%) today. Shares across regional markets were negative. Meanwhile, foreign investors recorded net inflow of IDR 12Bn today and rupiah slightly weakened to IDR 16,220/USD.

Banking stocks were mixed as BMRI (+2.68%), BBRI (+0.2%), and PNB (+1.23%) in green, while MEGA (-0.4%) and BBKA (-0.25%) retreated. Consumer names were mixed as ICBP (+0.93%) and HMSP (+1.37%) in green, while SIDO (-2.68%), INDF (-0.82%), and UNVR (-2.14%) closed lower. Mining stocks were mixed as ADRO (+2.9%), ITMG (+3.11%), and PTBA (+1.9%) in green, while ANTM (-0.74%) and INCO (-1.56%) closed lower. Telco names were mixed as ISAT (+3.91%) inched higher, while FREN (-2.94%) and TLKM (-1.27%) corrected. Other movers were GEMS (+19.76%), BHIT (+9.09%), KPIG (-3.6%), and STPT (-2.69%).

Bank Indonesia (BI) reported that bank credit up to Jun24 grew +12.36% YoY, above BI's projection for this year in the range of 10-12% YoY. The BI Governor stated that the growth was driven by corporate demand, as sales improved and the ability to pay strengthened.

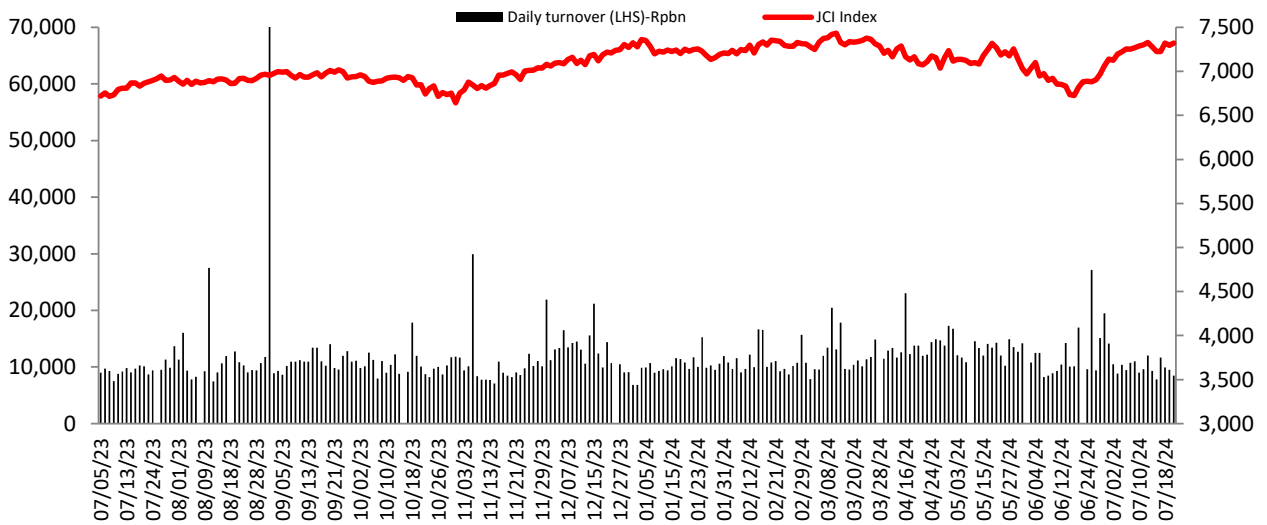
BOND MARKET

A TAD LOWER

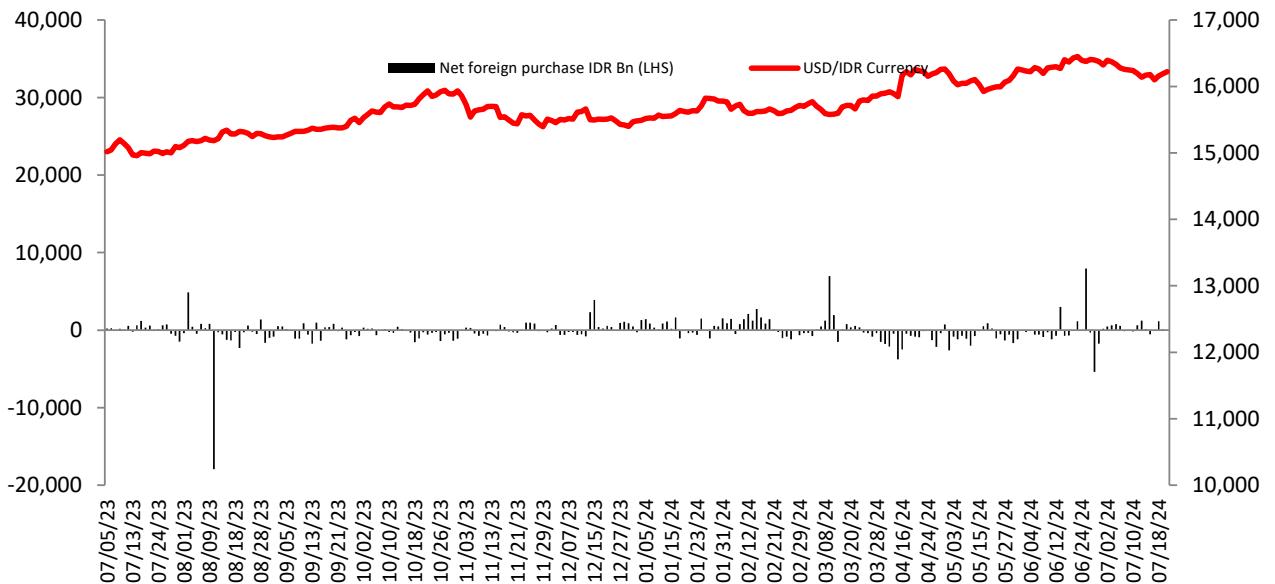
IDR bonds traded slightly lower today on relatively thin trading volume. The selling pressure continued today as yield went up by 3 – 6 bps. In what suspected to be an action freeing up space for tomorrow bond auction, we heard onshore names unloading their position in benchmark series hence pushed yield up on the morning session. However, better yield level invited bidders at the second session. Trading activities were concentrated in the 10Y FR100 and 5Y FR101, as the series were traded at 97.55 (6.98%) and 100 (6.87%) respectively. There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 22Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 5Y FR101, 10Y FR100, 15Y FR98, 20Y FR97 and 30Y FR102. In the previous conventional auction, incoming bids reached IDR 48.35Tn and DMO issued IDR 24Tn.

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>					
FR90	FR0090 Govt	96.1	(0.0)	(0.2)	5Y
FR91	FR0091 Govt	96.7	(0.1)	(2.4)	10Y
FR93	FR0093 Govt	95.6	0.3	(2.6)	15Y
FR92	FR0092 Govt	100.4	(0.1)	(3.3)	20Y
PBS036	INDOIS 5 ¼ 08/15/25	98.6	(0.0)	0.6	15-8-2025
PBS003	INDOIS 6 01/15/27	98.3	0.0	0.3	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.1	0.0	1.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	96.8	(0.1)	(2.0)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,322.0	0.4	0.7	
Thailand	SET Index	1,317.1	(0.6)	(7.0)	
Korean Stock Exch.	KOSPI Index	2,763.5	(1.1)	4.1	
Straight Times	FSSTI Index	3,437.3	(0.3)	6.1	
Kuala Lumpur	KLCI Index	1,622.1	(0.9)	11.5	
Philippines	PCOMP Index	6,712.1	(1.2)	4.1	
Nikkei	NKY Index	39,599.0	(1.2)	18.3	
Hang Seng	HSI Index	17,635.9	1.3	3.5	
MSCI-Asia pacific	MXAP Index	183.3	(1.3)	8.2	
<u>Global Indices</u>					
Dow Jones	INDU Index	40,287.5	(0.9)	6.9	
S&P 500	SPX Index	5,505.0	(0.7)	15.4	
Nasdaq	CCMP Index	17,726.9	(0.8)	18.1	
FTSE 100	UKX Index	8,217.6	0.8	6.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,220.0	(0.2)	(5.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,182.5	0.2	5.0
3 month	IDSWT3M Index	16,193.1	0.2	(4.8)
6 month	IDSWT6M Index	16,194.1	0.2	(5.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,211.6	0.3	(5.0)
6 month	IDFWT6M Index	16,252.2	0.3	(4.8)

*price as of 7/20/2024

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