FOR PROFESSIONAL INVESTORS - 11/21/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Closed lower

JCI weakened and closed at 7,141 (-39 points or -0.55%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 436Bn today and rupiah slightly weakened to IDR 15,925/USD.

Banking stocks were negative as BBTN (-1.97%), BBNI (-2.68%), BMRI (-1.2%), BBRI (-1.85%), and BBCA (-1.75%) all weakened. Consumer names were mostly negative as SIDO (-1.72%), KLBF (-1.02%), UNVR (-3.6%), and INDF (-2.24%) all closed lower, except MYOR (+3.02%). Retailer stocks were negative as MAPA (-0.94%), ACES (-3.61%), AMRT (-0.69%), and MAPI (-3.13%) all retreated. Telco names were positive as TLKM (+3.36%), ISAT (+5.04%), and EXCL (+1.84%) all rose. Other movers were VICO (+34.83%), BBYB (+22.95%), MSIN (-5.31%), and BRPT (-4.76%).

The discussion on the minimum wage increase for 2025 is still ongoing. The Confederation of Indonesian Trade Unions (KSPI) demands, first, an increase in the minimum wage for 2025 by 8%-10% to boost people's purchasing power. Second, setting a sectoral minimum wage in accordance with the needs of each sector.

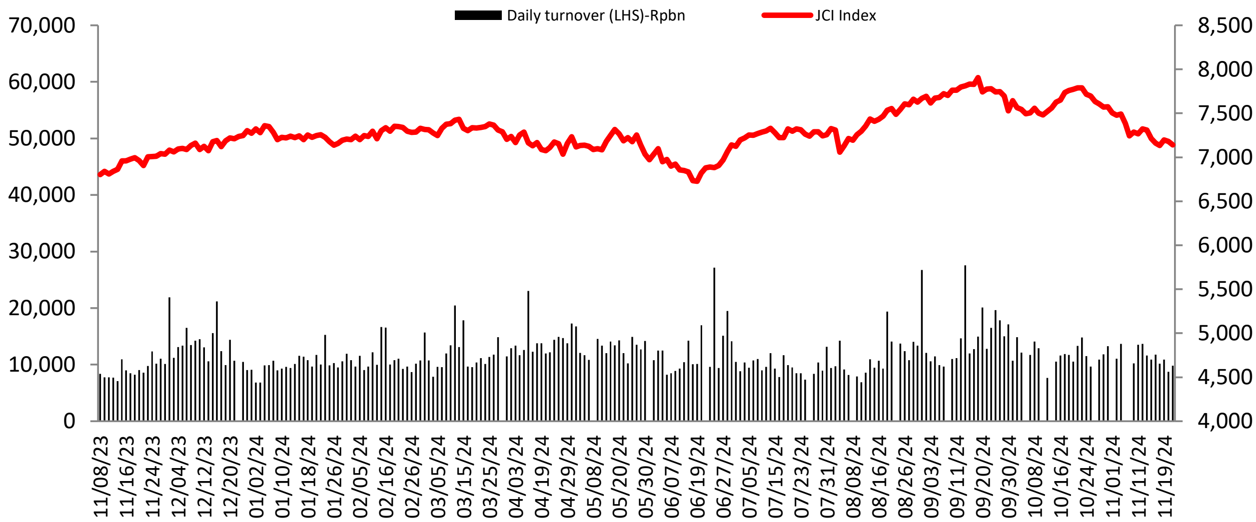
BOND MARKET

Flattish

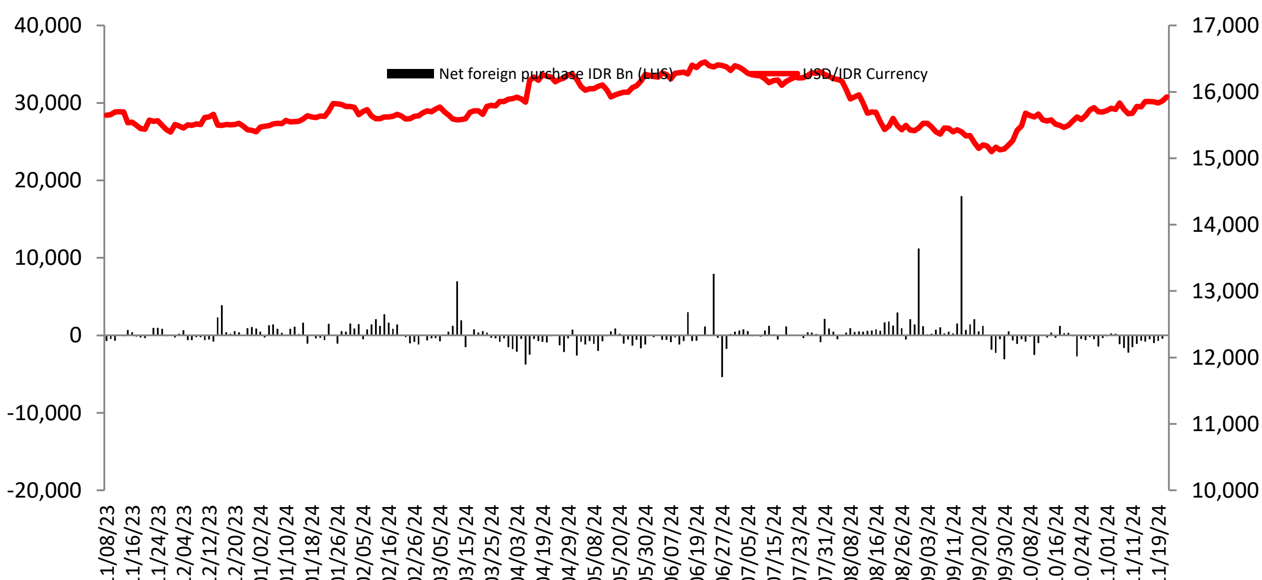
Indonesia bond market start the day higher yield 3 – 5 bps followed by rupiah broke above 15,940. Some investors had taken opportunity to collecting across the curve at the bottom. Support was seen from the local players and onshore foreign banks. Meanwhile, we heard central bank intervening in FX spot and bond markets to stabilize the market. The most traded series today, 10Y FR100 and 11 FR103. Overall yield curve closed flat. Rupiah closed at 15,930.

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	97.0	(0.0)	0.7	5Y
FR91	FR0091 Govt	97.3	(0.1)	(1.8)	10Y
FR93	FR0093 Govt	95.6	(0.3)	(2.5)	15Y
FR92	FR0092 Govt	100.8	(0.1)	(3.0)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.5	0.0	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	99.7	0.0	1.5	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.8	0.0	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.6	(0.0)	(0.2)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,140.9	(0.5)	(1.8)	
Thailand	SET Index	1,440.5	(1.5)	1.7	
Korean Stock Exch.	KOSPI Index	2,480.6	(0.1)	(6.6)	
Straight Times	FSSTI Index	3,739.2	(0.1)	15.4	
Kuala Lumpur	KLCI Index	1,588.7	(0.6)	9.2	
Philipines	PCOMP Index	6,863.0	(1.6)	6.4	
Nikkei	NKY Index	38,026.2	(0.9)	13.6	
Hang Seng	HSI Index	19,601.1	(0.5)	15.0	
MSCI-Asia pacific	MXAP Index	182.8	(0.7)	7.9	
Global Indices					
Dow Jones	INDU Index	43,408.5	0.3	15.2	
S&P 500	SPX Index	5,917.1	0.0	24.1	
Nasdaq	CCMP Index	18,966.1	(0.1)	26.3	
FTSE 100	UKX Index	8,077.6	(0.1)	4.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,925.0	(0.4)	(3.3)
Swap-IDR				
1 month	IDSWT1M Index	15,848.0	0.2	2.8
3 month	IDSWT3M Index	15,867.6	0.3	(2.7)
6 month	IDSWT6M Index	15,840.0	(0.1)	(2.7)
Forward-IDR				
3 month	IDFWT3M Index	15,869.8	0.2	(2.7)
6 month	IDFWT6M Index	15,901.0	0.1	(2.5)

*price as of 11/21/2024

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