

FOR PROFESSIONAL INVESTORS - 12/10/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

RETREATED

JCI slightly weakened and closed at 5,934 (-11 points or -0.18%) today. Shares across regional markets were mixed with Chinese equities led declined following Beijing's retaliation against Trump administration measures. Meanwhile, foreign investors recorded net outflow of IDR 69Bn today and rupiah was stabilized at IDR 14,105/USD.

Banking stocks were mixed as BBKA (+1.31%) and BMRI (+1.87%) up, while PNB (-2.23%), BBNI (-0.75%), and BBRI (-1.59%) closed lower. Consumer names were mostly negative as KAEF (-6.86%), UNVR (-0.98%), GGRM (-6.99%), and HMSP (-6.96%) all down, except ICBP (+1.53%). Properties stocks were positive as PWON (+6.86%), BSDE (+3.76%), CTRA (+4.49%), and LPKR (+3.54%) all rose. Telco names were negative as EXCL (-2.42%), FREN (-3.85%), and TLKM (-1.21%) all weakened. Other movers were EMTK (+11.28%), ANTM (+7.31%), MDKA (-4.43%), and UNTR (-2.8%).

Today, the Ministry of Finance announced that the average cigarette excise tax hike for 2021 is 12.5%. Tier-1 machine-made (SKM) excise tax per stick will grow by 16.9% YoY in 2021F. Meanwhile, Tier-1 white cigarettes (SPM) excise tax per stick will increase by 18.4% YoY in 2021F. However, the hand-rolled cigarette excise tax is not increased (flat YoY).

BOND MARKET

INCHED UP

Post one day holiday yesterday, Indonesia bond market received mixed interest. Market witnessed two way trading flow particularly in belly to tail part of the curve. Prices moved in tight range with overall bullish market tone was dominated by foreign name while local client tried to book profit. Yield benchmark series were traded down around 3 – 5 bps until day end compared to last Tuesday. The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 5.04%/6.15%/6.58%/6.8%.

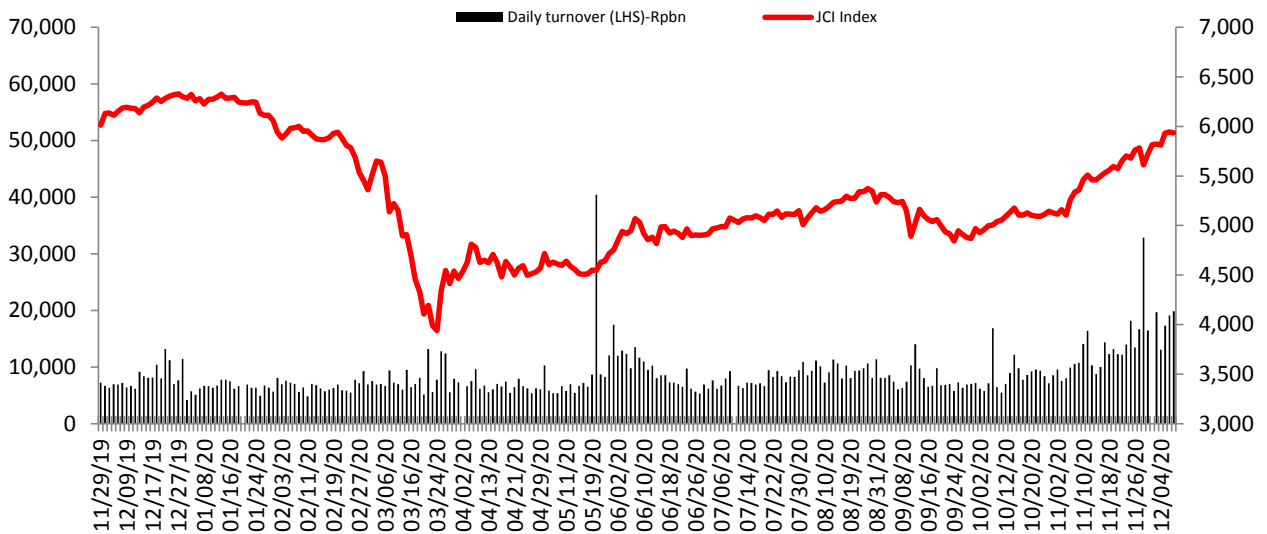


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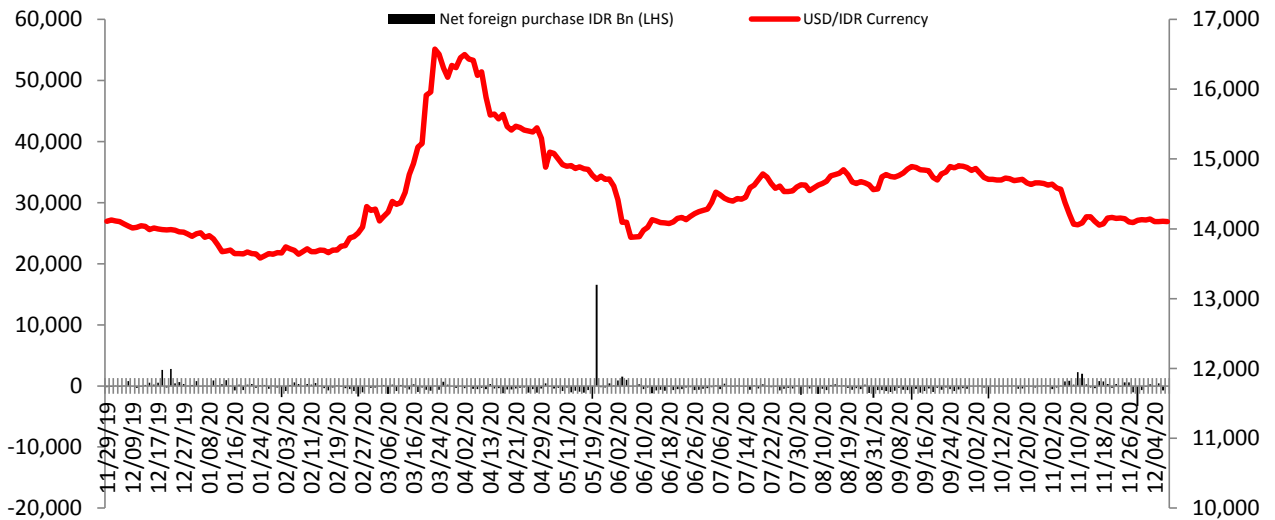
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GRAPHS & TABLES

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	105.8	(0.0)	5.2	5Y
FR82	FR0082 Govt	106.1	0.1	6.6	10Y
FR80	FR0080 Govt	108.4	0.1	8.0	15Y
FR83	FR0083 Govt	106.9	0.1	7.4	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,933.7	(0.2)	(5.8)	
Thailand	SET Index	1,482.7	0.3	(6.2)	
Korean Stock Exch.	KOSPI Index	2,746.5	(0.3)	25.0	
Straight Times	FSSTI Index	2,825.0	(0.6)	(12.3)	
Kuala Lumpur	KLCI Index	1,654.4	0.5	4.1	
Philippines	PCOMP Index	7,154.4	0.7	(8.5)	
Nikkei	NKY Index	26,756.2	(0.2)	13.1	
Hang Seng	HSI Index	26,410.6	(0.3)	(6.3)	
MSCI-Asia pacific	MXAP Index	194.8	0.6	14.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,068.8	(0.3)	5.4	
S&P 500	SPX Index	3,672.8	(0.8)	13.7	
Nasdaq	CCMP Index	12,339.0	(1.9)	37.5	
FTSE 100	UKX Index	6,609.0	0.7	(12.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,105.0	0.0	(1.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,156.2	0.2	1.3
3 month	IDSWT3M Index	14,155.4	0.3	(2.1)
6 month	IDSWT6M Index	14,150.0	0.0	(2.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,191.1	0.2	(1.7)
6 month	IDFWT6M Index	14,349.0	0.4	(1.2)

*price as of 12/9/2020



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