



FOR PROFESSIONAL INVESTORS - 04/14/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### REBOUNDED

JCI rebounded and closed at intraday high 4,706 (+83 points or +1.79%) today. All major equities benchmarks in regional jumped more than 1%, except Hong Kong's. Meanwhile, foreign investors recorded net outflow of IDR 427Bn today and rupiah was stabilized at IDR 15,645/USD.

Banking stocks were positive as BBRI (+4.69%), BMRI (+2.24%), BBNI (+4.01%), BBKA (+0.27%), and BBTN (+7.61%) all in green. Consumer names were mostly positive as HMSP (+2.74%), KLBF (+7.73%), UNVR (+0.7%), and ICBP (+1.47%) all rose, except GGRM (-1.54%). Poultry stocks were positive as CPIN (+7.41%), JPFA (+14.77%), and MAIN (+24.49%) all up significantly. Infra names were positive as TOWR (+7.43%), PGAS (+8.43%), TBIG (+3.72%), and JSMR (+2.3%) all closed higher. Other movers were SRTG (+20.69%), UNTR (+3.99%), MPRO (-6.78%), and PRDA (-6.76%).

Indonesia PMI shrunk to 45.64% in 1Q20, down from 51.5% in 4Q19 and 52.65% in 1Q19. Holiday allowance has been postponed to year end amid coronavirus pressures.

### BOND MARKET

#### AUCTION DATE & BI RATE UNCHANGED

There was not much happening in the bond market today as players shied away from secondary. Rupiah traded quite stable at 15,700 level. In the secondary market few trades done across the curve with 7Y FR59 traded at 8.08%, while longer 10Y FR82 at 7.89%. Nearing end of trading day, Bank Indonesia decided to keep its 7days reverse repo rate unchanged at 4.5% and the decision received relatively mute reaction from the market.

In today auction, government received incoming bids totaling at IDR 27.6532tn, out of which MoF managed to downsized the issuance to IDR 16.88tn (initial target: IDR 20tn). The series absorbed (against incoming bids) on the auction were IDR 0.38tn (IDR 2.19tn) 3mo SPN, IDR 0.30tn (IDR 3.2tn) 12mo SPN, IDR 4.15tn (IDR 5.95tn) 5Y FR81, IDR 8tn (IDR 9.51tn) 10Y FR82, IDR 2tn (IDR 4.06tn) 15Y FR80, IDR 1.6tn (IDR 1.95tn) 20Y FR83 and IDR 0.45tn (IDR 0.78tn) 28Y FR76 at weighted average yields of 2.56%, 3.57%, 7.54%, 7.96%, 8.21%, 8.32% and 8.42% respectively.

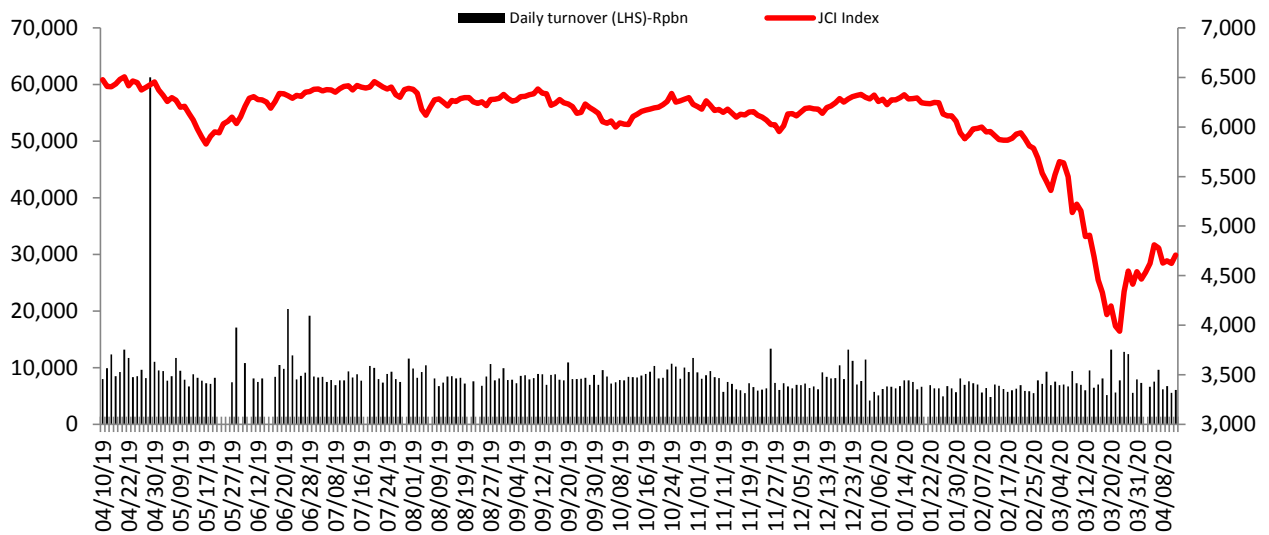


**BNP PARIBAS**  
ASSET MANAGEMENT

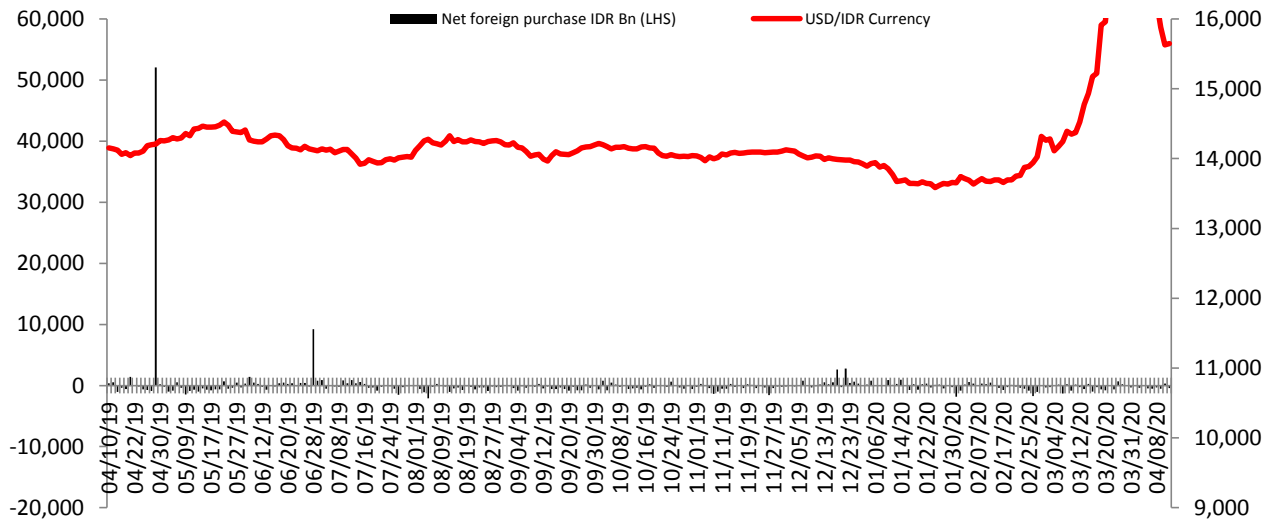
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# GRAPHS & TABLES

## JCI & DAILY TURNOVER



## IDR & NET FOREIGN PURCHASES



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|                       | Bloomberg Code | Closed   | % Chg. D-D | % Chg. YTD | Tenor |
|-----------------------|----------------|----------|------------|------------|-------|
| <u>Bonds</u>          |                |          |            |            |       |
| FR81                  | FR0081 Govt    | 95.7     | 0.1        | (4.8)      | 5Y    |
| FR82                  | FR0082 Govt    | 93.5     | 0.2        | (6.0)      | 10Y   |
| FR80                  | FR0080 Govt    | 94.0     | 0.1        | (6.3)      | 15Y   |
| FR83                  | FR0083 Govt    | 92.4     | (0.3)      | (7.2)      | 20Y   |
| <u>Asia Pacific</u>   |                |          |            |            |       |
| Jakarta Composite     | JCI Index      | 4,706.5  | 1.8        | (25.3)     |       |
| Thailand              | SET Index      | 1,256.4  | 1.6        | (20.5)     |       |
| Korean Stock Exch.    | KOSPI Index    | 1,857.1  | 1.7        | (15.5)     |       |
| Straight Times        | FSSTI Index    | 2,634.6  | 2.6        | (18.3)     |       |
| Kuala Lumpur          | KLCI Index     | 1,371.7  | 1.2        | (13.7)     |       |
| Philippines           | PCOMP Index    | 5,780.9  | 3.0        | (26.0)     |       |
| Nikkei                | NKY Index      | 19,638.8 | 3.1        | (17.0)     |       |
| Hang Seng             | HSI Index      | 24,435.4 | 0.6        | (13.3)     |       |
| MSCI-Asia pacific     | MXAP Index     | 141.0    | (0.4)      | (17.4)     |       |
| <u>Global Indices</u> |                |          |            |            |       |
| Dow Jones             | INDU Index     | 23,390.8 | (1.4)      | (18.0)     |       |
| S&P 500               | SPX Index      | 2,761.6  | (1.0)      | (14.5)     |       |
| Nasdaq                | CCMP Index     | 8,192.4  | 0.5        | (8.7)      |       |
| FTSE 100              | UKX Index      | 5,815.2  | (0.5)      | (22.9)     |       |

|                             | Bloomberg Code | IDR      | % Chg. D-D | % Chg. YTD |
|-----------------------------|----------------|----------|------------|------------|
| Spot IDR                    | IDR Currency   | 15,645.0 | (0.1)      | (11.4)     |
| <u>Swap-IDR</u>             |                |          |            |            |
| 1 month                     | IDSWT1M Index  | 15,814.1 | (0.7)      | 13.1       |
| 3 month                     | IDSWT3M Index  | 15,775.0 | (1.2)      | (13.8)     |
| 6 month                     | IDSWT6M Index  | 15,706.0 | (2.5)      | (13.2)     |
| <u>Forward-IDR</u>          |                |          |            |            |
| 3 month                     | IDFWT3M Index  | 16,167.0 | (0.8)      | (15.9)     |
| 6 month                     | IDFWT6M Index  | 15,943.4 | (1.6)      | (12.4)     |
| <u>Indonesia Bond Index</u> |                |          |            |            |
| BBG Sov ID Index*           | BINDO Index    | 249.4    | 0.3        | (3.1)      |

\*price as of 4/13/2020

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