

FOR PROFESSIONAL INVESTORS - 09/20/2022

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 7,197 (+1 points or +0.02%) today. Shares across regional markets were positive. Meanwhile, foreign investors recorded net inflow of IDR 241Bn today and rupiah was stabilized at IDR 14,983/USD.

Banking stocks were negative as PNB (-1.87%), MEGA (-0.92%), BMRI (-0.27%), BBCA (-1.16%), and BBRI (-1.75%) all closed lower. Consumer names were mixed as UNVR (+2.83%) and ICBP (+2.01%) rose, while HMSP (-1.12%), SIDO (-3.36%), and KLBF (-1.33%) closed lower. Cement stocks were positive as SMGR (+2.86%), INTP (+1.76%), SMBR (+6.42%), and SMCB (+0.33%) all closed higher. Telco names were negative as FREN (-1.22%), ISAT (-2.09%), and TLKM (-0.44%) all closed lower. Other movers were ENRG (+9.45%), MAPI (+3.18%), BBHI (-6.77%), and BIPI (-6.06%).

The gov't will implement specific formula to calculate provincial minimum wage (UMP) mentioned in gov't regulation (PP Nomor 36 Tahun 2021). It burdens labour because the wage increase in 2023 predicted unable to keep up with the inflation.

BOND MARKET

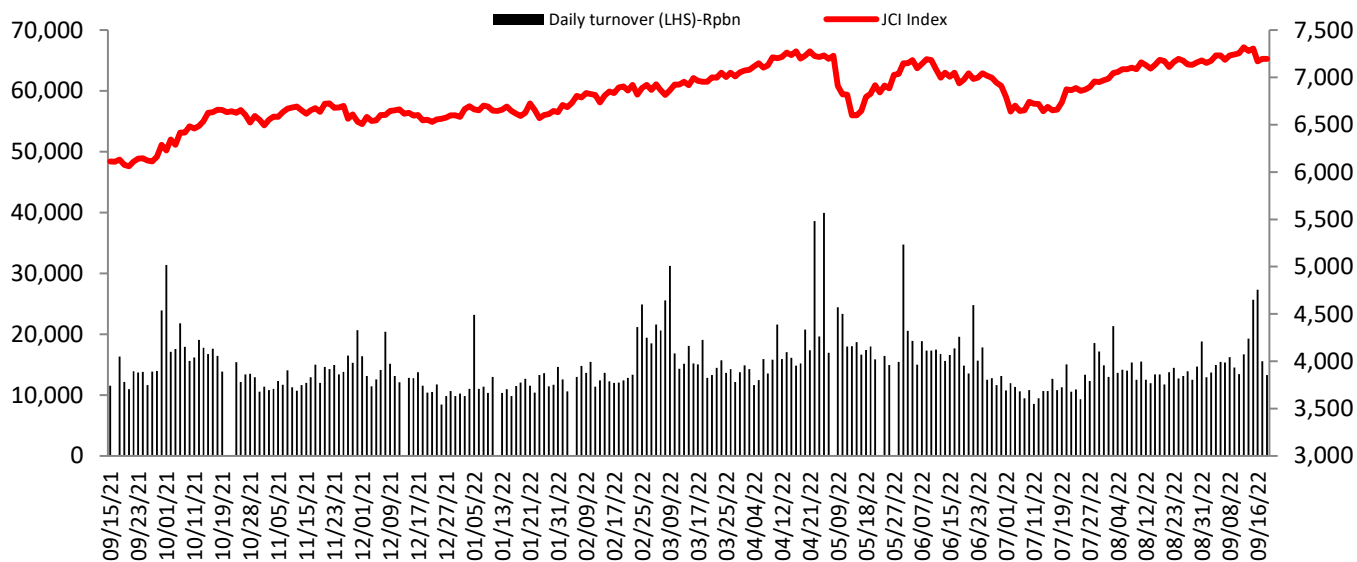
UNEVENTFUL

It was a slow day for the bond market with no supportive catalyst seen. Price movement was relatively flat with what little of trading activities was limited to interbank market. The sukuk auction received modest demand at IDR 17.11tn despite offering the first green sukuk PBS series. By the end of the day, the yield curve closed a tad lower by 1-5bps on the front to belly area compared to previous closing. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 6.63%, 7.17%, 6.95% and 7.27% respectively.

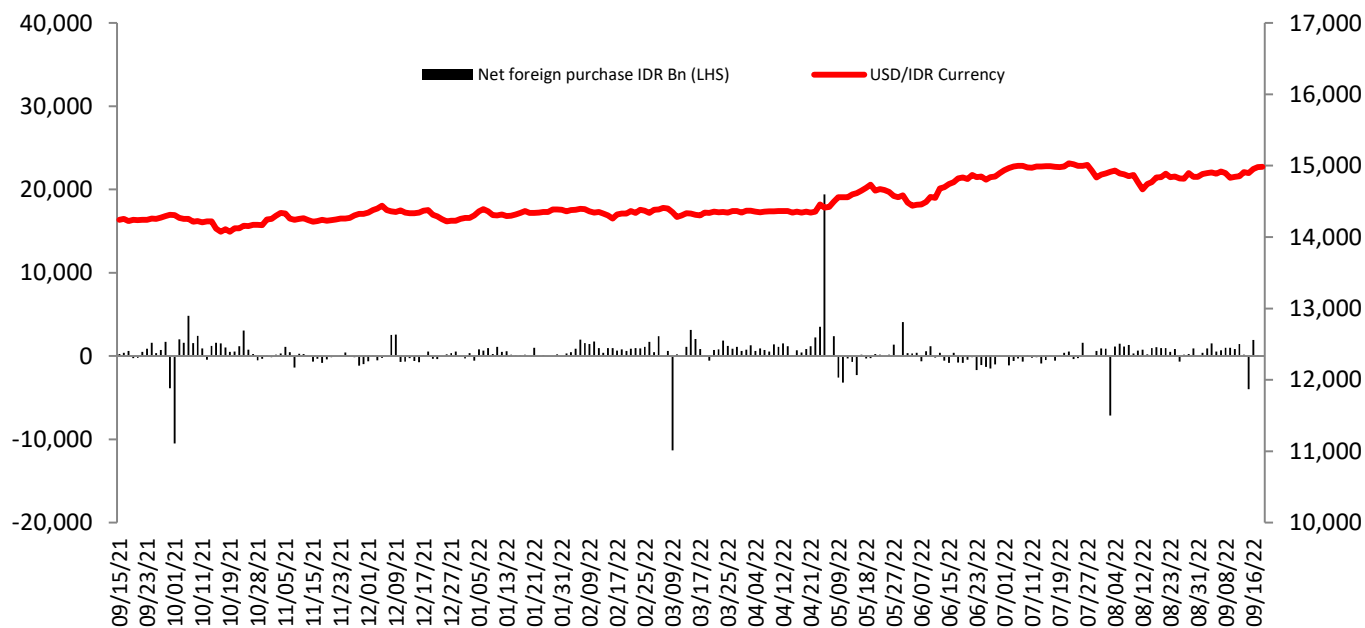
Meanwhile in today sukuk auction, government managed to downsize its issuance to IDR 6.27Tn from IDR 9Tn. Demand was mostly concentrated in the new PBSG-001 which demand was around 65% of the total incoming bids. The series absorbed (against incoming bids) on the auction were IDR 0.5tn (IDR 0.8tn) 6Mo SPN-S, IDR 0.25tn (IDR 2.07tn) 3Y PBS36, IDR 0.35tn (IDR 0.66tn) 5Y PBS03, IDR 4.4tn (IDR 11.1tn) 7Y PBSG-01, IDR 0.13tn (IDR 1.4tn) 12Y PBS29 and IDR 0.64tn (IDR 1.02tn) 25Y PBS33. The weighted average yields are of 3.0%, 5.75%, 6.61%, 6.79%, 7.15% and 7.22% respectively.

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	94.2	0.1	(6.7)	5Y
FR82	FR0082 Govt	94.5	0.1	(6.2)	10Y
FR80	FR0080 Govt	94.6	0.1		15Y
FR83	FR0083 Govt	98.9	0.0	(3.6)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,197.0	0.0	9.4	
Thailand	SET Index	1,639.5	0.5	(1.1)	
Korean Stock Exch.	KOSPI Index	2,367.9	0.5	(20.5)	
Straight Times	FSSTI Index	3,268.6	0.4	4.6	
Kuala Lumpur	KLCI Index	1,464.4	0.9	(6.6)	
Philippines	PCOMP Index	6,448.5	0.2	(9.5)	
Nikkei	NKY Index	27,688.4	0.4	(3.8)	
Hang Seng	HSI Index	18,781.4	1.2	(19.7)	
MSCI-Asia pacific	MXAP Index	149.6	(0.5)	(22.5)	
<u>Global Indices</u>					
Dow Jones	INDU Index	31,019.7	0.6	(14.6)	
S&P 500	SPX Index	3,899.9	0.7	(18.2)	
Nasdaq	CCMP Index	11,535.0	0.8	(26.3)	
FTSE 100	UKX Index	7,259.2	0.3	(1.7)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,983.0	(0.0)	(4.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,980.8	0.6	5.1
3 month	IDSWT3M Index	14,985.0	0.4	(5.0)
6 month	IDSWT6M Index	14,976.8	0.2	(5.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,998.7	0.3	(4.8)
6 month	IDFWT6M Index	14,991.9	0.2	(4.2)
			(0.2)	(4.3)

*price as of 9/20/2022



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