

FOR PROFESSIONAL INVESTORS - 03/14/2023

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Slightly Stronger

JCI slightly strengthened and closed at 6,787 (+22 points or +0.32%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 30Bn today and rupiah advanced to IDR 15,365/USD.

Banking stocks were mixed as BBKA (+1.18%) and BBRI (+0.21%) inched higher, while PNB (-4.79%), BMRI (-0.24%), and MEGA (-3.27%) closed lower. Consumer names were mixed as KLBF (+2.43%) and UNVR (+1.22%) rose, while ICBP (-1.03%), GGRM (-3.25%), and SIDO (-6.11%) weakened. Construction stocks were positive as WSKT (+13.04%), WIKA (+3.57%), PTPP (+2.5%), and ADHI (+0.94%) all rose. Cement names were negative as SMCB (-0.37%), SMBR (-1.03%), SMGR (-2.21%), and INTP (-3.92%) all declined. Other movers were SSMS (+6.06%), BIPI (+5.19%), BBYB (-6.4%), and TPIA (-5.08%).

Bank Indonesia is predicted to not immediately raise its benchmark interest rate this month, even though the Fed has again given a more hawkish signal last week. This is because inflation has declined and the rupiah exchange rate has started to stabilize.

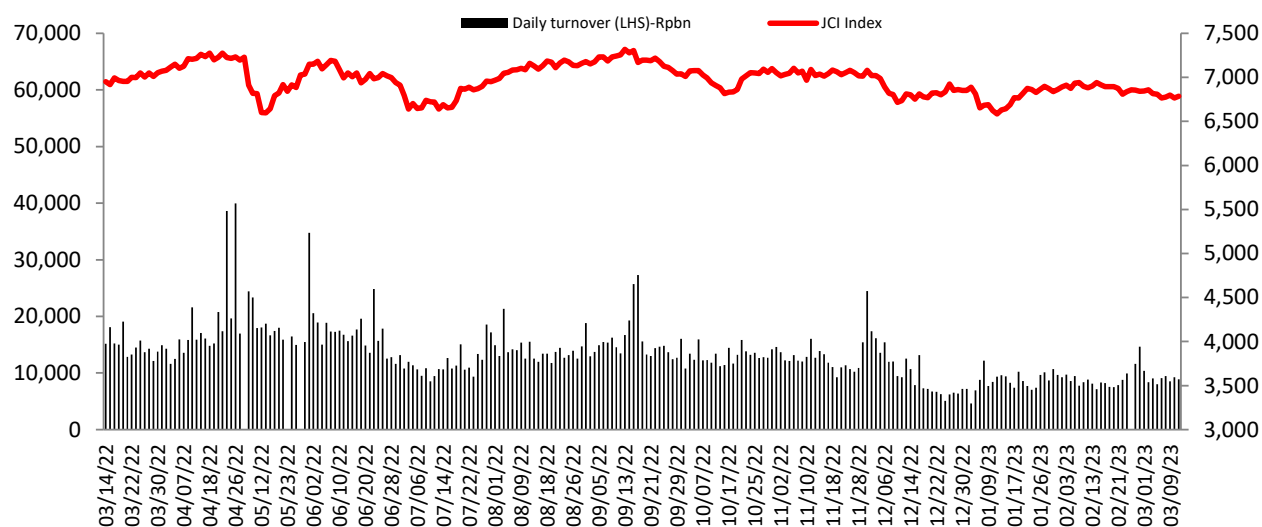
### BOND MARKET

#### Lower Yield

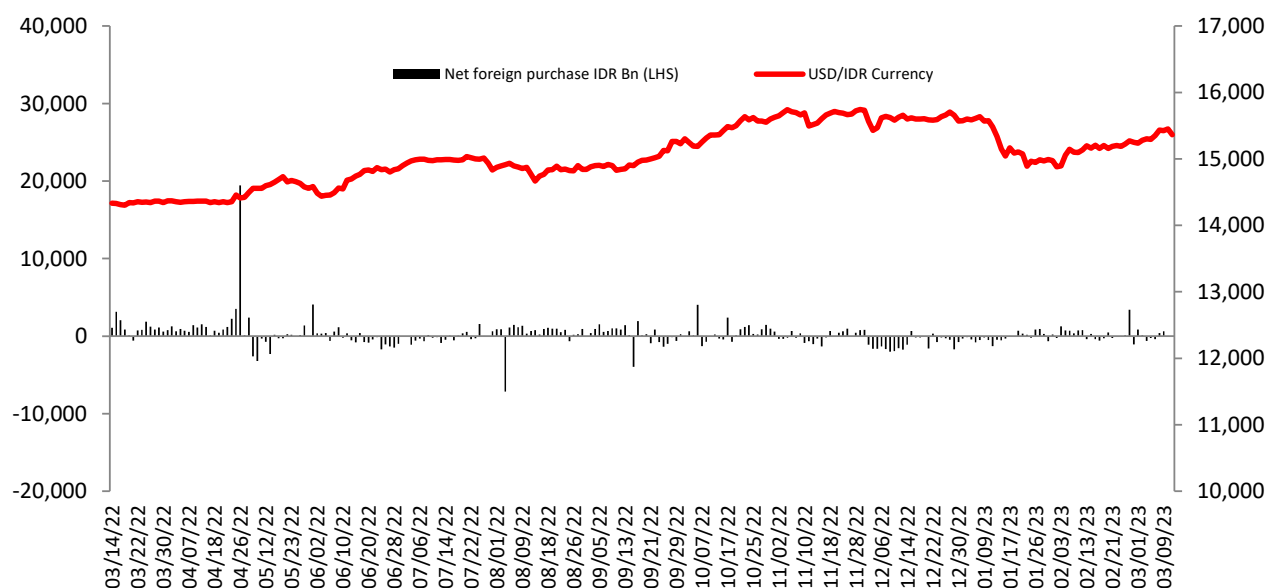
After SVB's surprise collapsed news and US data announcement, Indonesia bond market started the week firmer today with UST 10Y yields fell by 20 bps to . As soon as market opened, 10Y FR96 was getting hit as high as 101.4 (6.8%). Buying not only the benchmark series, but also non benchmark series. Significant price increase soon invited profit takers in market, in what suspected they prepare for tomorrow regular auction and US inflation announcement tomorrow night. The 5Y/10Y/15Y/20Y benchmark closed at mid yield of 6.43%/6.8%/6.96%/7.02%. There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 20Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 5Y FR95, 10Y FR96, 15Y FR98, 20Y FR97 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 45.97Tn and DMO issued IDR 20Tn.

## 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	95.3	0.1	(0.9)	5Y
FR82	FR0082 Govt	97.2	0.6	0.9	10Y
FR80	FR0080 Govt	96.8	0.6	0.4	15Y
FR83	FR0083 Govt	99.8	0.0	(0.5)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,787.0	0.3	(0.9)	
Thailand	SET Index	1,586.2	(0.8)	(4.9)	
Korean Stock Exch.	KOSPI Index	2,410.6	0.7	7.8	
Straight Times	FSSTI Index	3,136.5	(1.3)	(3.5)	
Kuala Lumpur	KLCI Index	1,421.8	(0.8)	(4.9)	
Philippines	PCOMP Index	6,544.5	(0.7)	(0.3)	
Nikkei	NKY Index	27,833.0	(1.1)	6.7	
Hang Seng	HSI Index	19,696.0	1.9	(0.4)	
MSCI-Asia pacific	MXAP Index	157.9	(1.3)	1.4	
<u>Global Indices</u>					
Dow Jones	INDU Index	31,909.6	(1.1)	(3.7)	
S&P 500	SPX Index	3,861.6	(1.4)	0.6	
Nasdaq	CCMP Index	11,138.9	(1.8)	6.4	
FTSE 100	UKX Index	7,629.8	(1.5)	2.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,365.0	0.6	1.3
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,465.0	0.3	(1.6)
3 month	IDSWT3M Index	15,461.2	0.2	0.8
6 month	IDSWT6M Index	15,455.0	0.1	0.8
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,489.7	0.2	0.5
6 month	IDFWT6M Index	15,510.2	0.2	0.9
			(0.1)	

\*price as of 3/10/2023



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