

FOR PROFESSIONAL INVESTORS - 05/28/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

HOLDING UP

JCI advanced and closed at 4,716 (+75 points or +1.61%) today. Shares across regional markets were mixed as investors weighed increased friction between US-China against fresh stimulus with the latest coming from European Union amounted 2.4Tn Euros. Meanwhile, foreign investors recorded net inflow of IDR 437Bn today and rupiah was stabilized at IDR 14,715/USD.

Banking stocks were positive as BBKA (+6.65%), BBRI (+3.8%), BMRI (+4.38%), MEGA (+4.84%), and PNBN (+5.88%) all in green. Consumer names were mixed as KLBF (+2.65%), GGRM (+1.64%), and MYOR (+2.35%) closed higher, while HMSP (-0.77%) and UNVR (-2.13%) declined. Telco stocks were negative as ISAT (-2.84%), EXCL (-5.32%), and TLKM (-1.26%) all weakened. Cement names were mostly positive as INTP (+7.49%), SMGR (+3.78%), and SMBR (+0.7%) all up, except SMCB (-0.49%). Other movers were LPKR (+12.67%), POLL (+10.89%), EMTK (-6.81%), and PWON (-6%).

Gov't is estimating budget deficit in 2020 at 6.27% of GDP, hence to finance the deficit gov't need to issue around Rp990.1tn of gov't bond in the period of June-Dec 2020.

BOND MARKET

A TAD LOWER

Indonesia bond market starts the day with offerish tone throughout the day. We heard some profit taking activities, upping the yield 5-10bps higher compared to yesterday closing. In the morning session, trading activity mostly concentrated on 10Y FR82, and also off benchmark series, 9Y FR78. While in the afternoon session, the market saw less trading. The benchmark series 10Y FR82 traded down to 97.2 (7.39%) while off benchmark series, 9Y FR78 was given at 105.25 (7.43%).

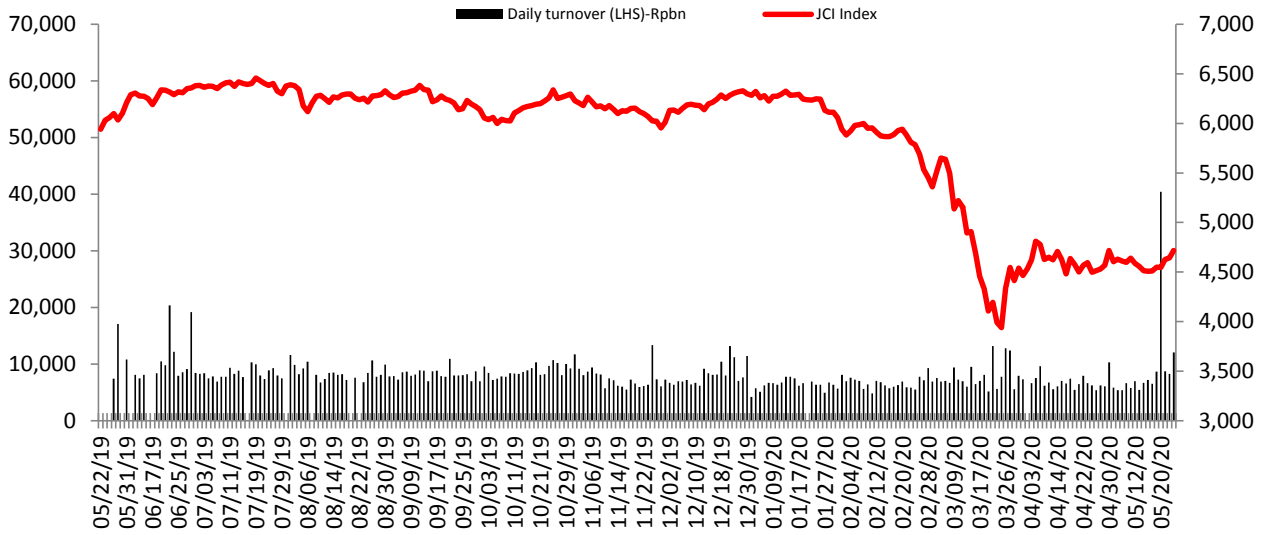


BNP PARIBAS
ASSET MANAGEMENT

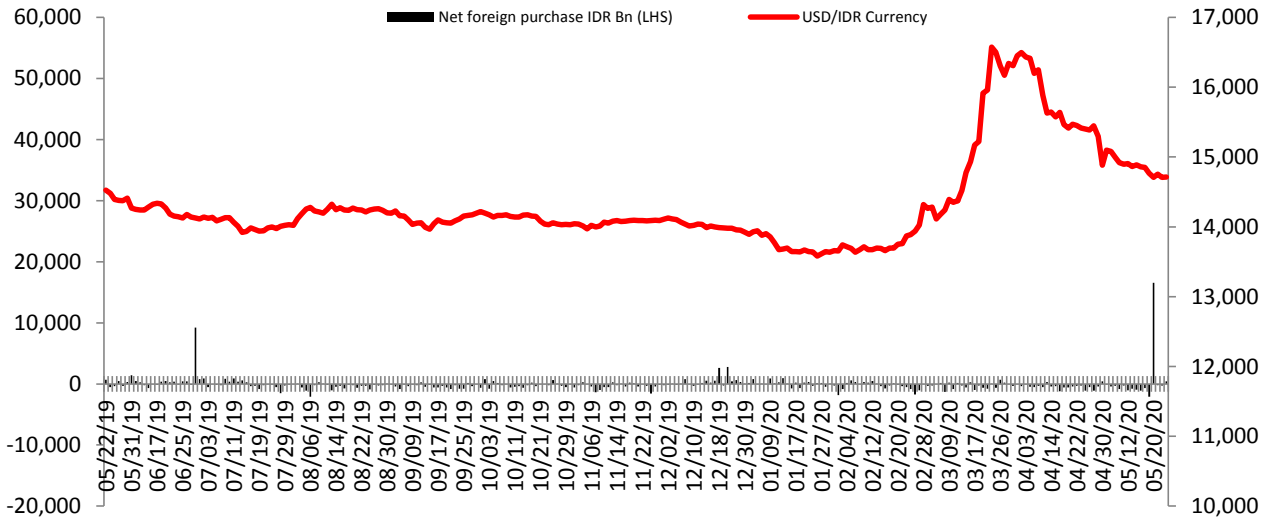
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GRAPHS & TABLES

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	98.7	(0.2)	(1.8)	5Y
FR82	FR0082 Govt	97.6	(0.1)	(1.9)	10Y
FR80	FR0080 Govt	97.5	(0.2)	(2.9)	15Y
FR83	FR0083 Govt	97.2	0.0	(2.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,716.2	1.6	(25.1)	
Thailand	SET Index	1,337.5	(0.6)	(15.3)	
Korean Stock Exch.	KOSPI Index	2,028.5	(0.1)	(7.7)	
Straight Times	FSSTI Index	2,515.2	(0.2)	(22.0)	
Kuala Lumpur	KLCI Index	1,457.5	0.4	(8.3)	
Philippines	PCOMP Index	5,570.2	0.8	(28.7)	
Nikkei	NKY Index	21,916.3	2.3	(7.4)	
Hang Seng	HSI Index	23,132.8	(0.7)	(17.9)	
MSCI-Asia pacific	MXAP Index	149.5	0.1	(12.4)	
<u>Global Indices</u>					
Dow Jones	INDU Index	25,548.3	2.2	(10.5)	
S&P 500	SPX Index	3,036.1	1.5	(6.0)	
Nasdaq	CCMP Index	9,412.4	0.8	4.9	
FTSE 100	UKX Index	6,185.8	0.7	(18.0)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,715.0	(0.0)	(5.8)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,759.8	(0.5)	5.6
3 month	IDSWT3M Index	14,764.5	(1.7)	(6.5)
6 month	IDSWT6M Index	14,767.1	(0.4)	(6.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,802.9	(0.5)	(6.1)
6 month	IDFWT6M Index	14,925.0	(1.1)	(5.2)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	260.5	#N/A N/A	#VALUE!

*price as of 5/27/2020

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