



FOR PROFESSIONAL INVESTORS - 01/26/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

TUMBLLED

JCI weakened and closed at 6,140 (-118 points or -1.89%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 347Bn today and rupiah slightly weakened to IDR 14,065/USD.

Banking stocks were mostly negative as PNB (-3.3%), BBNI (-2.41%), BBRI (-2.72%), and BBKA (-3.06%) all declined, except BMRI (+1.03%). Consumer names were mostly negative as GGRM (-0.81%), KAEF (-6.97%), HMSP (-1.05%), and KLBF (-3.74%) all down, except MYOR (+2.86%). Telco stocks were negative as FREN (-3.23%), EXCL (-4.58%), and TLKM (-3.26%) all declined. Properties names were negative as LPKR (-4.04%), CTRA (-4.06%), BSDE (-3.86%), and PWON (-5.63%) all declined. Other movers were TFCO (+15.28%), INPS (+13.97%), ANTM (-6.97%), and TKIM (-6.91%).

Investment coordinating board (BKPM) recorded FDI of Rp826.3tn in 2020, 101.1% of full year target. Target for 2021 is Rp858.5tn (+3.9% YoY). BKPM also noted there have been 4 companies with interest in EV developments: 1) CATL (US\$5.2bn) 2) LG Energy Solution (US\$9.8bn), 3) BASF (planned to develop precursor and cathodes) and 4) Tesla (EV ecosystem).

BOND MARKET

SUKUK AUCTION

IDR bond market relatively quiet with prices moved within range lacking fresh catalyst. There was no significant price movement in the market with only limited trading seen in the benchmark series despite Rupiah weakening against USD, traded above 14,100 level. Hardly any trade heard done at least from our end.

In today sukuk auction, MoF was received demand with only a total of IDR 23.34Tn incoming bids. MoF managed to downsize the issuance to IDR 9Tn from initial target IDR 14Tn. The series absorbed (against incoming bids) on the auction were IDR 0.8Tn (IDR 1.2Tn) 6mo SPN-S, IDR 0.5Tn (IDR 4.027Tn) 2Y PBS27, IDR 1.4Tn (IDR 2.055Tn) 4Y PBS17, IDR 4.45n (IDR 5.967Tn) 13Y PBS29, IDR 0.1Tn (IDR 3.981Tn) 16Y PBS4 and IDR 1.75Tn (IDR 6.111Tn) 25Y PBS28 at cut off yields of 3.11%, 4.65%, 5.51%, 6.65%, 6.62% and 7.05% respectively. MoF will conduct an additional auction (Green Shoe Option) tomorrow with IDR 14T initial target.

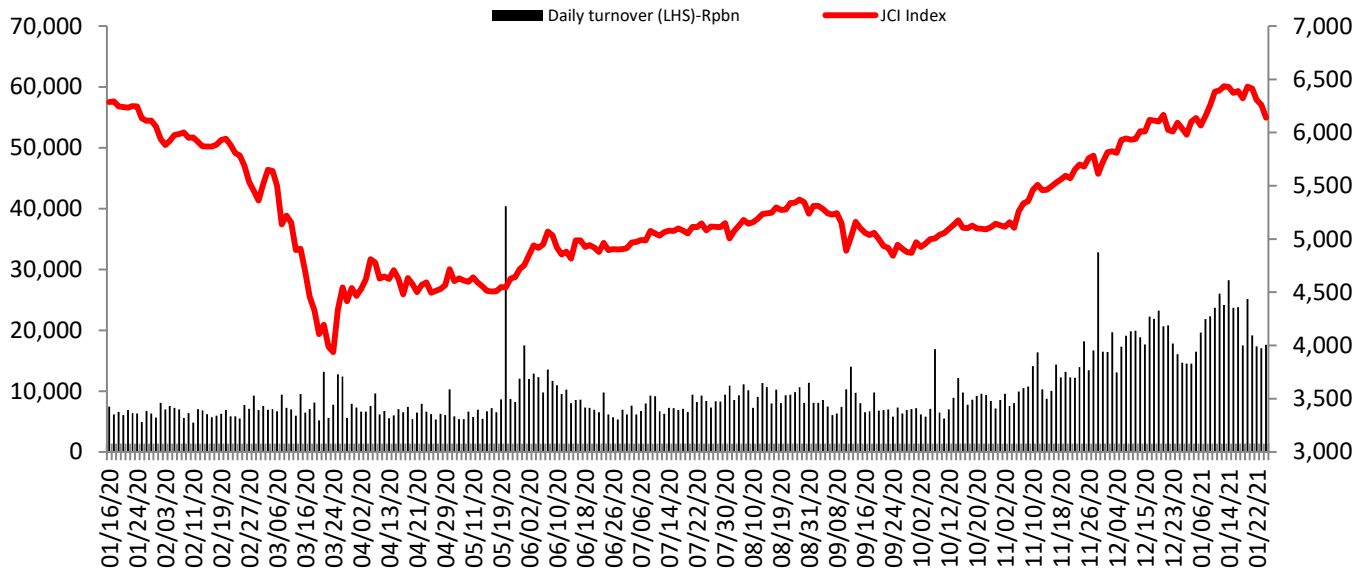


BNP PARIBAS
ASSET MANAGEMENT

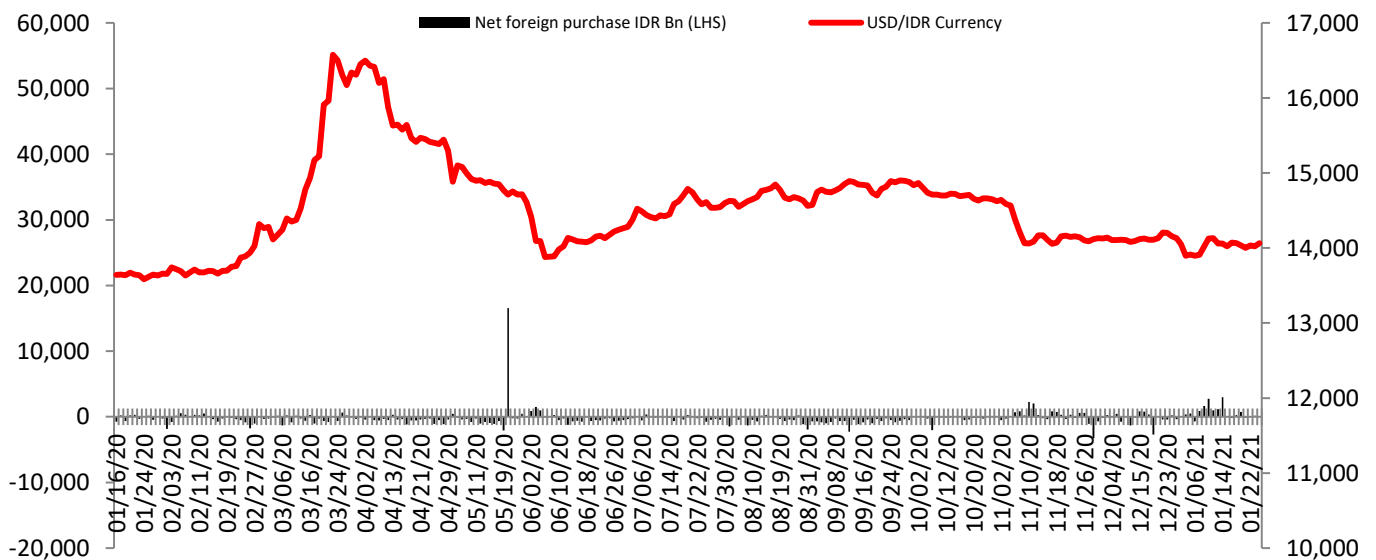
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GRAPHS & TABLES

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	101.4	0.1	(0.3)	5Y
FR82	FR0082 Govt	102.0	0.1	(2.7)	10Y
FR80	FR0080 Govt	100.0	(0.1)		15Y
FR83	FR0083 Govt	107.0	(0.0)	(3.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,140.2	(1.9)	2.7	
Thailand	SET Index	1,512.8	0.7	4.4	
Korean Stock Exch.	KOSPI Index	3,140.3	(2.1)	9.3	
Straight Times	FSSTI Index	2,945.5	(0.9)	3.6	
Kuala Lumpur	KLCI Index	1,575.3	(0.1)	(3.2)	
Philippines	PCOMP Index	6,977.2	(1.3)	(2.3)	
Nikkei	NKY Index	28,546.2	(1.0)	4.0	
Hang Seng	HSI Index	29,391.3	(2.5)	7.9	
MSCI-Asia pacific	MXAP Index	215.2	1.0	7.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	30,960.0	(0.1)	1.2	
S&P 500	SPX Index	3,855.4	0.4	2.6	
Nasdaq	CCMP Index	13,636.0	0.7	5.8	
FTSE 100	UKX Index	6,682.5	0.7	3.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,065.0	(0.3)	(0.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,065.4	0.2	(0.2)
3 month	IDSWT3M Index	14,066.6	(0.0)	0.2
6 month	IDSWT6M Index	14,052.0	0.1	0.3
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,109.7	0.1	0.4
6 month	IDFWT6M Index	14,213.4	(0.3)	1.4
				(1.1)

*price as of 1/25/2021



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