



FOR PROFESSIONAL INVESTORS - 11/24/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

STRONGER

JCI advanced and closed at 5,701 (+48 points or +0.85%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 150Bn today and rupiah was stabilized at IDR 14,155/USD.

Banking stocks were mostly positive as BBRI (+2.94%), BDMN (+4.27%), BMRI (+0.39%), and BBNI (+0.85%) all closed higher, except BBKA (-0.53%). Consumer names were mixed as HMSP (+2.95%), GGRM (+1.3%), and UNVR (+0.32%) in green, while KLBF (-0.67%) and ICBP (-0.74%) down. Retailer stocks were positive as ACES (+2.68%), LPPF (+12.78%), MAPI (+3.18%), and MAPA (+3.31%) all closed higher. Material names were positive as BRPT (+3.83%) and TPIA (+1.14%) all inched higher. Other movers were PPRO (+34.29%), JSMR (+3.91%), BALI (-6.88%), and SSMS (-3.75%).

MoF stated that the realization of national economic recovery (PEN) program reached Rp408.61tn as of 18Nov or 59% of total budget. The highest realization was from social safety net disbursement with Rp193.07tn (82.4%). Meanwhile debt financing realization until Oct 2020 reached Rp958.6tn or 78.5% of the 2020 State Budget ceiling of Rp1,220.5tn.

BOND MARKET

SUKUK AUCTION DAY

Indonesia bond market traded slightly higher today with better sentiment ahead of sukuk bonds auction today. Positive sentiment came from the overnight news of Biden's pick for Treasury Secretary, which was ex Fed's Chair Yellen. This indicated big stimulus is coming up, which would help boost the economy recovery. Buying interest was seen mostly on tail part of the curve, with 15Y FR80 and 28Y FR76 was traded to as high as 107.7 (6.66%) and 102.45 (7.18%) respectively. Yield curve moved lower around 1-4 bps compared to yesterday.

In today sukuk auction, MoF received a total of IDR 24.94tn incoming bids. The series absorbed (against incoming bids) on the auction were IDR 2.8tn (IDR 5.607tn) 4Y PBS26, IDR 2.85tn (IDR 2.881tn) 5Y PBS17, and IDR 4.35tn (IDR 13.1tn) 26Y PBS28 at cut off yields of 5.09375%, 5.5%, and 7.25% respectively. No winner on 6mo SPN-S and 3Y PBS27.

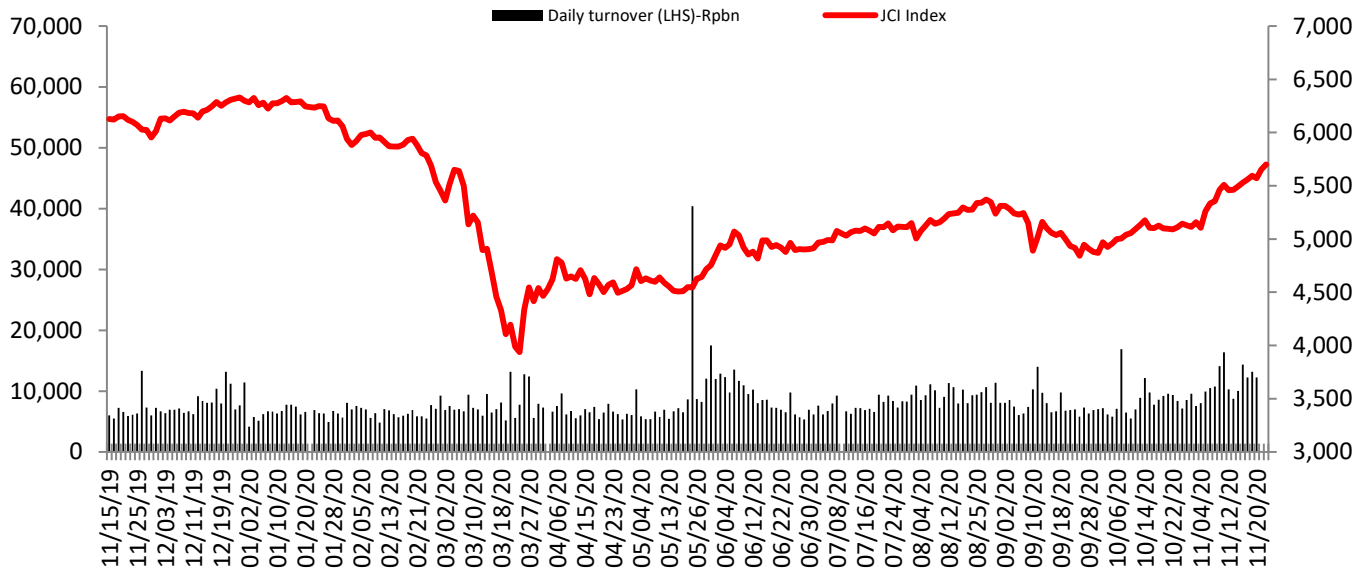


BNP PARIBAS
ASSET MANAGEMENT

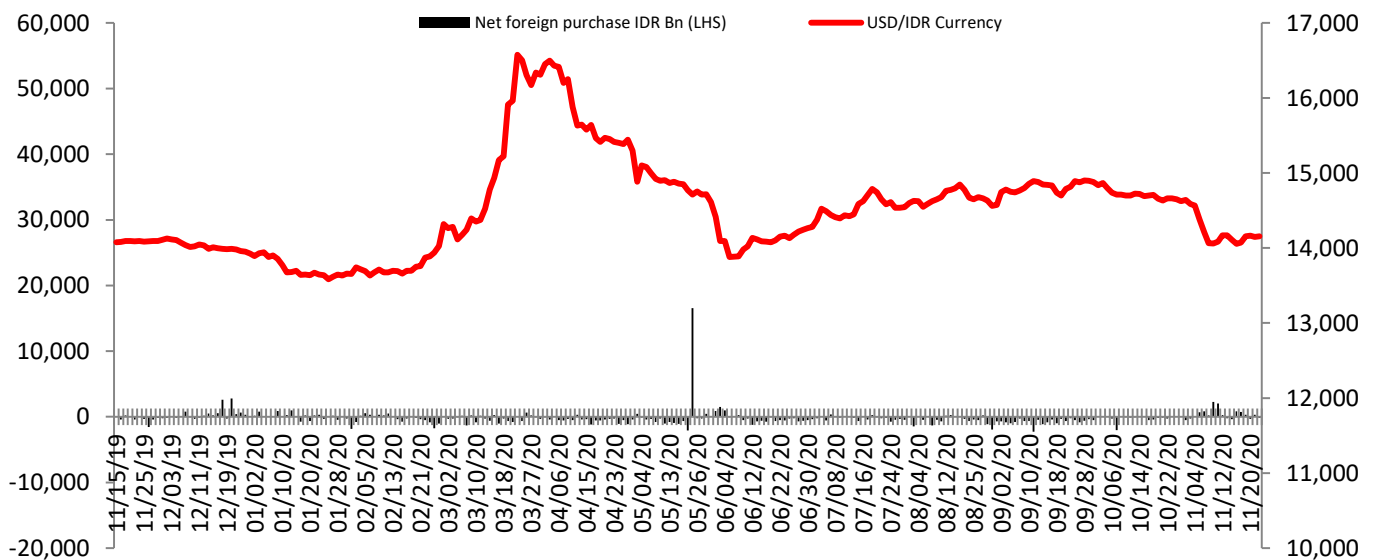
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GRAPHS & TABLES

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	105.5	0.1	5.0	5Y
FR82	FR0082 Govt	105.8	0.1	6.3	10Y
FR80	FR0080 Govt	107.6	0.1	7.2	15Y
FR83	FR0083 Govt	105.6	0.3	6.0	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,701.0	0.9	(9.5)	
Thailand	SET Index	1,402.5	(1.3)	(11.2)	
Korean Stock Exch.	KOSPI Index	2,617.8	0.6	19.1	
Straight Times	FSSTI Index	2,891.6	1.5	(10.3)	
Kuala Lumpur	KLCI Index	1,578.4	(1.2)	(0.7)	
Philippines	PCOMP Index	7,108.7	(1.0)	(9.0)	
Nikkei	NKY Index	26,165.6	2.5	10.6	
Hang Seng	HSI Index	26,588.2	0.4	(5.7)	
MSCI-Asia pacific	MXAP Index	189.5	0.3	11.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,591.3	1.1	3.7	
S&P 500	SPX Index	3,577.6	0.6	10.7	
Nasdaq	CCMP Index	11,880.6	0.2	32.4	
FTSE 100	UKX Index	6,380.6	0.7	(15.4)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,155.0	(0.0)	(2.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,168.0	(0.3)	1.3
3 month	IDSWT3M Index	14,172.3	(0.3)	(2.2)
6 month	IDSWT6M Index	14,215.2	0.1	(2.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,221.3	0.3	(2.0)
6 month	IDFWT6M Index	14,276.0	0.1	(0.6)

*price as of 11/23/2020



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