

FOR PROFESSIONAL INVESTORS - 09/11/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

BACK TO ABOVE 5,000

JCI was traded below 4,800 level before chasing up during the 2nd session and closed at 5,017 (+125 points or +2.56%) today, mostly supported by local investors. Shares across regional markets were mixed after ECB delivered relatively mild comment, US data were showing cracks in recent labor-market strength and virus cases continuing to climb globally. Meanwhile, foreign investors recorded net outflow of IDR -2.3Tn today or the highest since Feb 2019 and rupiah slightly weakened to IDR 14,890/USD.

Banking stocks were positive as BBCA (+1.64%), BBRI (+2.2%), BMRI (+1.86%), BBNI (+4.06%), and MEGA (+5.88%) all advanced. Consumer names were positive as UNVR (+4.08%), HMSP (+4.93%), KLBF (+6.42%), GGRM (+3.94%), and ICBP (+2.76%) all rose. Telco stocks were positive as TLKM (+4.07%), EXCL (+7.35%), and ISAT (+8.17%) all up. Mining names were positive as ADRO (+5.36%), INCO (+4.66%), ANTM (+4.73%), PTBA (+3.68%), and ITMG (+5.77%) all in green. Other movers were POLL (+19.82%) and UNTR (+7.13%).

The realization of KUR program has reached IDR 103.17Tn (to 3Mn borrowers) or 54.3% of target as of Aug 2020. For next year, KUR disbursement is targeted to increase by IDR 40 Tn (+21% YoY) to IDR 230Tn.

BOND MARKET

GOOD SENTIMENT SPOTTED

The bond market received fresh encouraging sentiment today hence managed to close the day higher as price rebounded on the back of buying flow. As soon as market opened, price decrease was led by 10Y FR82 which was given at 100 (7%). Although we observed that market movement remained two ways, the general tone was positive as the attractive yield level lured buying to benchmark series. Local and foreign banks name were seen bottom fishing, encouraged by better local currency and JCI positive performance. Price increase was initially seen on the 3-5Y and 10Y benchmark price as well. The 5Y/10Y/15Y closed at mid-yield 5.51%/6.92%/7.41%.

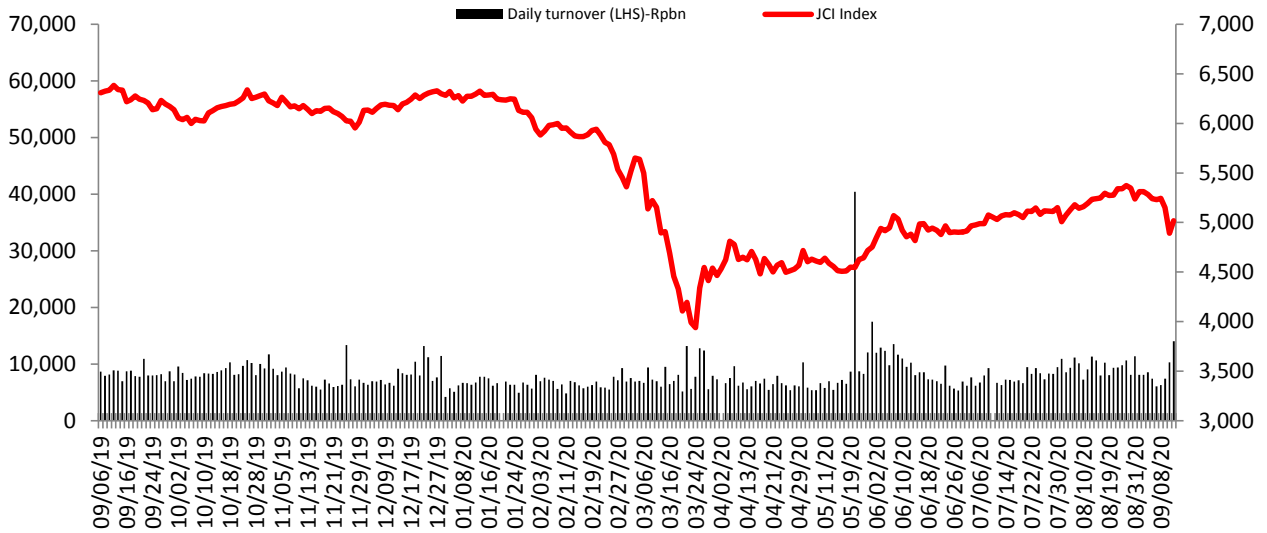


BNP PARIBAS
ASSET MANAGEMENT

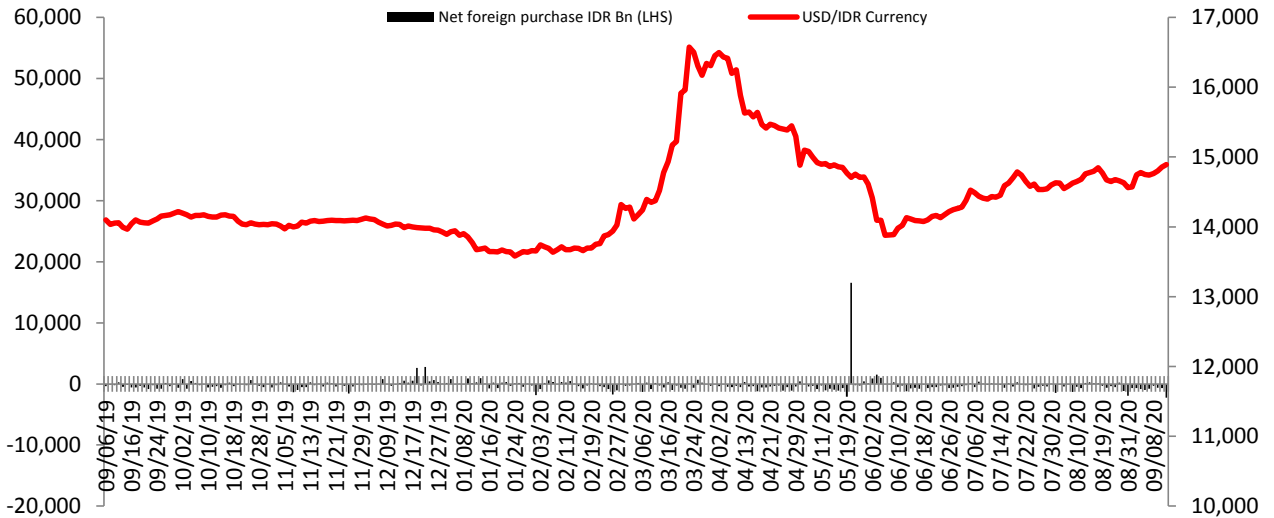
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GRAPHS & TABLES

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	104.0	0.2	3.4	5Y
FR82	FR0082 Govt	100.5	0.1	1.0	10Y
FR80	FR0080 Govt	100.8	0.2	0.4	15Y
FR83	FR0083 Govt	100.7	0.3	1.2	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,016.7	2.6	(20.4)	
Thailand	SET Index	1,280.0	(0.8)	(19.0)	
Korean Stock Exch.	KOSPI Index	2,396.7	0.0	9.1	
Straight Times	FSSTI Index	2,490.1	(0.1)	(22.7)	
Kuala Lumpur	KLCI Index	1,504.9	1.0	(5.3)	
Philippines	PCOMP Index	5,968.0	1.1	(23.6)	
Nikkei	NKY Index	23,406.5	0.7	(1.1)	
Hang Seng	HSI Index	24,503.3	0.8	(13.1)	
MSCI-Asia pacific	MXAP Index	170.2	0.5	(0.3)	
<u>Global Indices</u>					
Dow Jones	INDU Index	27,534.6	(1.5)	(3.5)	
S&P 500	SPX Index	3,339.2	(1.8)	3.4	
Nasdaq	CCMP Index	10,919.6	(2.0)	21.7	
FTSE 100	UKX Index	6,018.5	0.3	(20.2)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,890.0	(0.2)	(6.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,905.4	0.4	6.6
3 month	IDSWT3M Index	14,902.3	0.5	(7.5)
6 month	IDSWT6M Index	14,891.8	0.3	(7.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,956.7	0.4	(7.2)
6 month	IDFWT6M Index	15,019.0	0.8	(5.9)
			(0.5)	

*price as of 9/10/2020

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