

FOR PROFESSIONAL INVESTORS - 06/07/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

FLAT

JCI was flat and closed at 6,070 (+5 points or +0.08%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 124Bn today and rupiah slightly strengthened to IDR 14,265/USD.

Banking stocks were negative as BBTN (-2.13%), MEGA (-1.18%), BBNI (-1.78%), BBCA (-0.76%), and BBRI (-2.07%) all down. Consumer names were mixed as HMSP (+0.76%) and KLBF (+0.67%) in green, while KAEF (-3.47%), UNVR (-0.44%), and ICBP (-1.18%) closed lower. Mining stocks were negative as ITMG (-2.48%), PTBA (-2.63%), ADRO (-2.03%), INCO (-2.33%), and ANTM (-2.06%) all weakened. Hospital names were mixed as MIKA (+4.62%) and SILO (+1.2%) up, while HEAL (-0.67%) retreated. Other movers were BCAP (+34.69%), BHIT (+34.43%), BRIS (-6.59%), and JPFA (-2.78%).

Gov't plans to roll out the second tax amnesty program in 2H21. Based on the draft bill, for the tax subjects who participated in the first tax amnesty on 2016 - 2017 but have undeclared assets obtained before 2016, the tariff imposed will be at 12.5% - 15% if it is invested in gov't bonds. For the assets obtained after the first tax amnesty, then tariff of 20% - 30% will be imposed if invested in gov't bonds.

BOND MARKET

TIGHT RANGE

The bond market managed to end slightly higher today. Prices moved in tight range throughout the day as overall market tone was biddish and crowded by both interbank as well as onshore players. Market witnessed tight trading range particularly in front to belly part of the curve. Market remain quiet until closing time. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 5.44%, 6.4%, 6.33% and 7.03%.

There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 30Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 5Y FR86, 10Y FR87, 15Y FR88, 20Y FR83 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 75.164Tn and DMO issued IDR 32.55Tn.

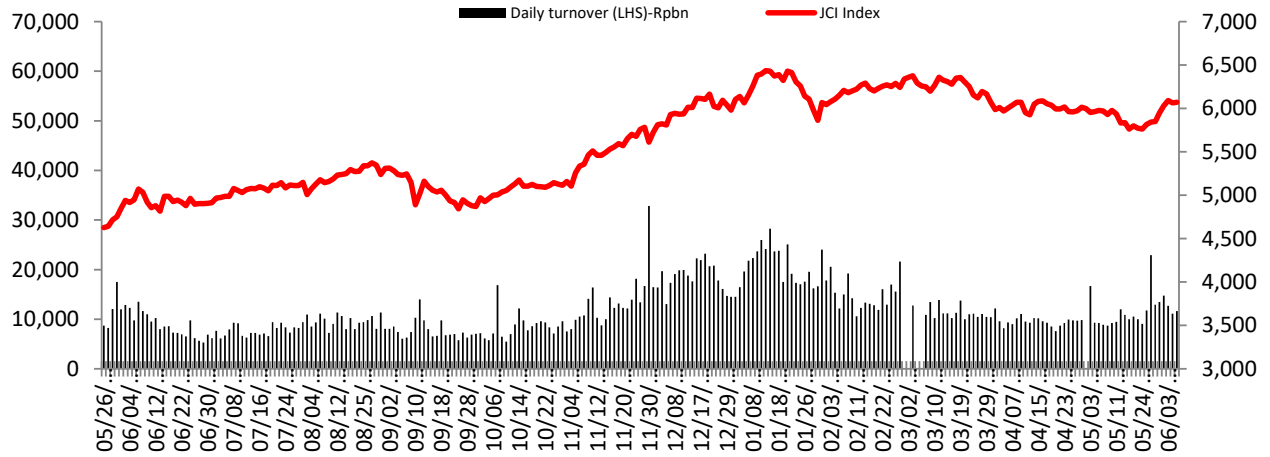


BNP PARIBAS
ASSET MANAGEMENT

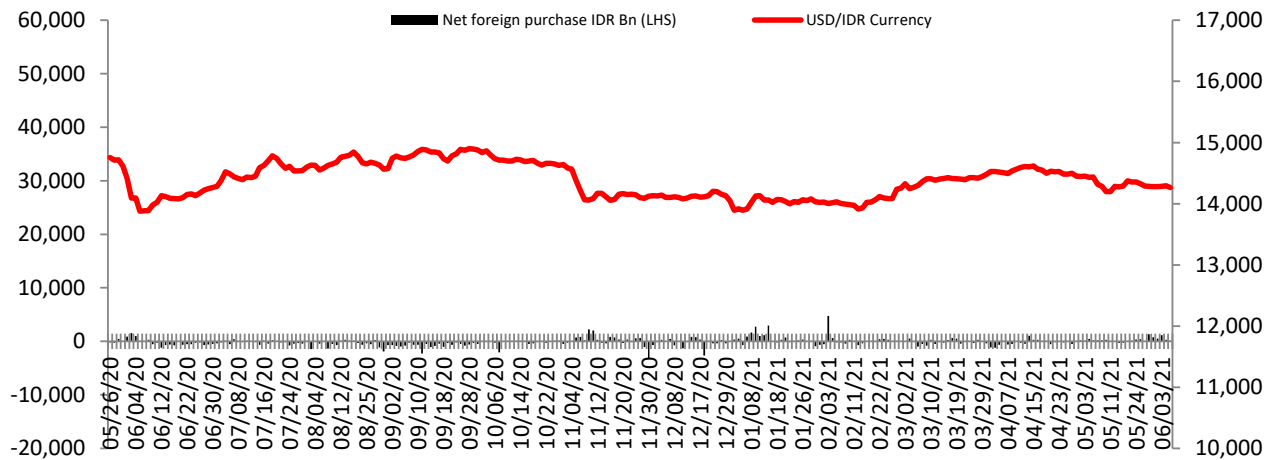
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GRAPHS & TABLES

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	100.2	0.0	(1.5)	5Y
FR82	FR0082 Govt	100.7	0.1	(3.9)	10Y
FR80	FR0080 Govt	99.2	0.0		15Y
FR83	FR0083 Govt	104.8	0.1	(5.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,069.9	0.1	1.5	
Thailand	SET Index	1,612.6	0.1	11.3	
Korean Stock Exch.	KOSPI Index	3,252.1	0.4	13.2	
Straight Times	FSSTI Index	3,175.8	0.8	11.7	
Kuala Lumpur	KLCI Index	1,578.5	(0.8)	(3.0)	
Philippines	PCOMP Index	6,763.9	(0.5)	(5.3)	
Nikkei	NKY Index	29,019.2	0.3	5.7	
Hang Seng	HSI Index	28,787.3	(0.5)	5.7	
MSCI-Asia pacific	MXAP Index	210.2	0.1	5.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,756.4	0.5	13.6	
S&P 500	SPX Index	4,229.9	0.9	12.6	
Nasdaq	CCMP Index	13,814.5	1.5	7.2	
FTSE 100	UKX Index	7,090.6	0.3	9.8	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,265.0	0.2	(1.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,318.5	0.1	1.6
3 month	IDSWT3M Index	14,313.7	0.1	(1.6)
6 month	IDSWT6M Index	14,314.1	0.1	(1.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,349.0	0.2	(1.3)
6 month	IDFWT6M Index	14,427.1	0.0	(0.1)
			(0.0)	

*price as of 6/4/2021

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