

FOR PROFESSIONAL INVESTORS - 10/28/2022

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Correction

JCI weakened and closed at 7,056 (-36 points or -0.5%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net inflow of IDR 1.46tn today and rupiah slightly strengthened to IDR 15,552/USD.

Banking stocks were mixed as BBRI (+0.65%) and BBCA (+0.57%) advanced, while BDMN (-6.76%), MEGA (-0.91%), and PNB (-6.9%) down. Consumer names were mixed as INDF (+1.19%) and KLBF (+0.5%) rose, while GGRM (-4.32%), HMSP (-5.69%), and UNVR (-6.92%) retreated. Mining stocks were negative as ANTM (-0.27%), INDY (-1.53%), ITMG (-0.61%), INCO (-3.7%), and ADRO (-1.76%) all retreated. Material names were negative as TPIA (-0.41%) and BRPT (-1.18%) all closed lower. Other movers were MPRO (+25%), DMAS (+7.69%), BBYB (-6.88%), and PNLF (-6.34%).

The cigarette excise tax revenue target in the 2023 APBN is set at Rp232.6tn (+10.8% YoY). Assuming economic growth of 5-5.3% and inflation of 6% for this year, the potential increase in cigarette excise rates next year could reach 11-11.3%, not including consumption control considerations.

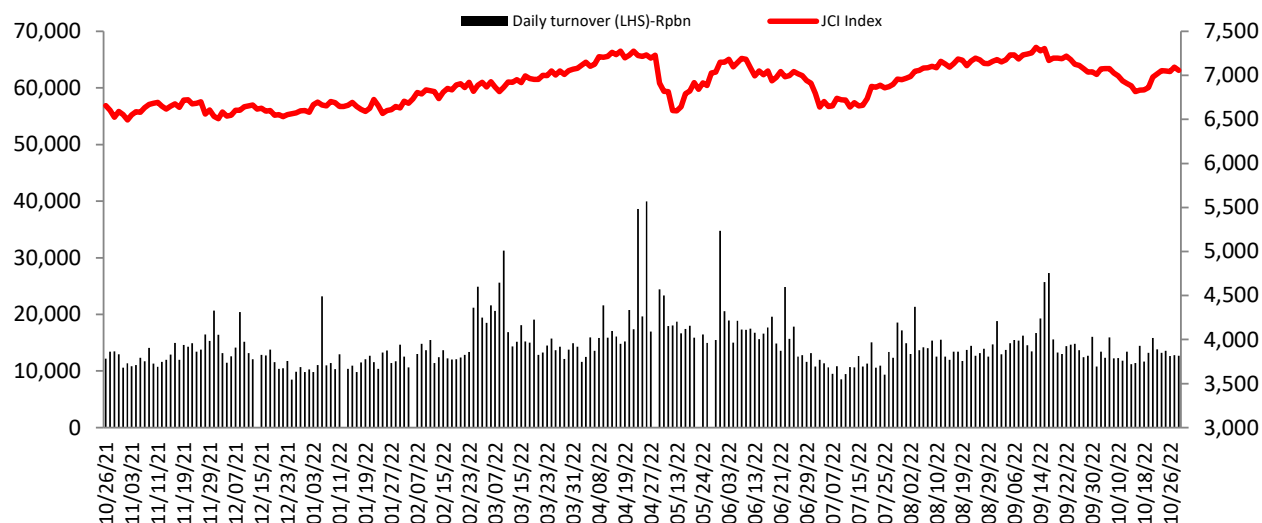
### BOND MARKET

#### Mixed Sentiment

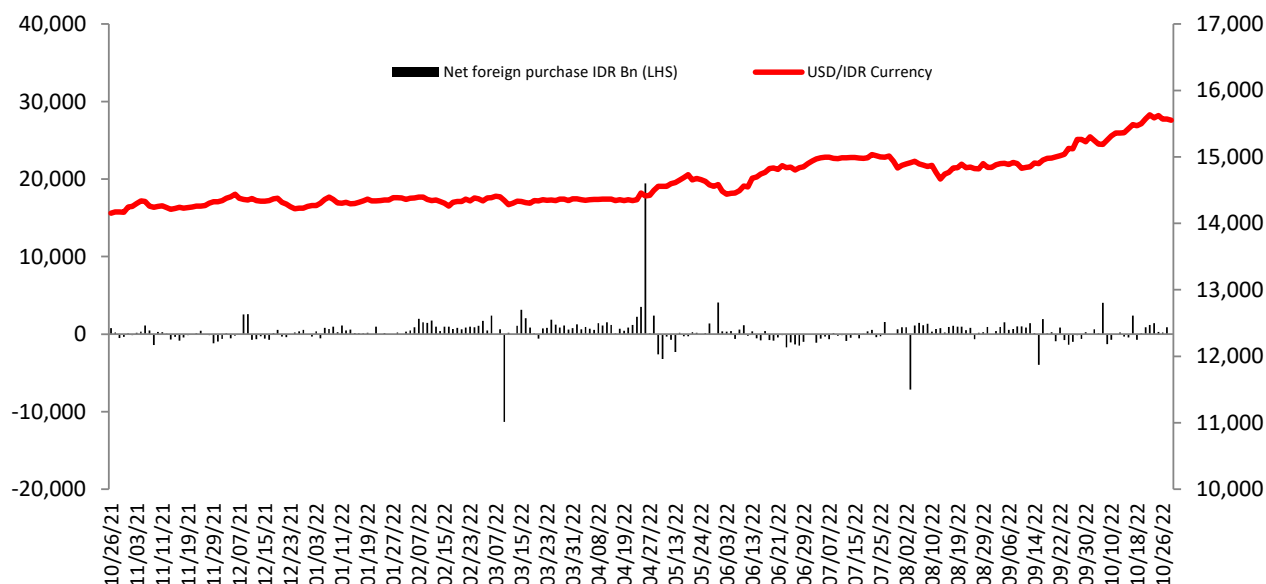
The bond market ended slightly higher as sentiment remained mixed today. Last night, ECB delivered a 75bps hike as expected while the better than expected US 3Q GDP data pushed UST lower to 3.9% level. The morning session saw mini rally mostly in the short to mid tenor with 10Y FR91 traded to as high as 92.9 (7.43%) before profit taking actions kicked in. The afternoon session saw a somewhat quieter market, although yield curve still ended the day lower by 2-6bps overall. The benchmark series of 5/10/15/20Y closed the week at mid yield 7.09%, 7.50%, 7.55%, and 7.57% respectively.

## 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	92.5	0.3	(8.3)	5Y
FR82	FR0082 Govt	92.5	0.3	(8.3)	10Y
FR80	FR0080 Govt	89.7	0.5		15Y
FR83	FR0083 Govt	95.2	0.3	(7.2)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,056.0	(0.5)	7.2	
Thailand	SET Index	1,602.8	0.0	(3.3)	
Korean Stock Exch.	KOSPI Index	2,268.4	(0.9)	(23.8)	
Straight Times	FSSTI Index	3,062.7	1.6	(2.0)	
Kuala Lumpur	KLCI Index	1,447.3	(0.5)	(7.7)	
Philippines	PCOMP Index	6,153.4	(1.2)	(13.6)	
Nikkei	NKY Index	27,105.2	(0.9)	(5.9)	
Hang Seng	HSI Index	14,863.1	(3.7)	(36.5)	
MSCI-Asia pacific	MXAP Index	137.9	0.5	(28.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,033.3	0.6	(11.8)	
S&P 500	SPX Index	3,807.3	(0.6)	(20.1)	
Nasdaq	CCMP Index	10,792.7	(1.6)	(31.0)	
FTSE 100	UKX Index	7,028.6	(0.6)	(4.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,552.0	0.1	(8.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,574.1	(0.3)	9.2
3 month	IDSWT3M Index	15,571.5	(0.2)	(9.1)
6 month	IDSWT6M Index	15,573.3	(0.2)	(9.2)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,588.6	(0.1)	(9.0)
6 month	IDFWT6M Index	15,606.0	(0.7)	(8.5)
				(9.4)

\*price as of 10/28/2022


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