

FOR PROFESSIONAL INVESTORS - 03/02/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

BETTER

JCI slightly strengthened and closed at 6,359 (+21 points or +0.33%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 30Bn today and rupiah slightly weakened to IDR 14,325/USD.

Banking stocks were mostly negative as BBNI (-1.2%), BBRI (-0.62%), BBKA (-0.43%), and MEGA (-5.66%) all corrected, except BMRI (+0.38%). Consumer names were positive as HMSP (+7.87%), INDF (+2.87%), GGRM (+2.12%), KLBF (+1.97%), and MYOR (+2.21%) all in green. Cement stocks were mostly positive as SMGR (+9.6%), INTP (+6.78%), and SMCB (+0.29%) all inched higher, except SMBR (-2.4%). Mining names were mixed as INDY (+2.68%) and PTBA (+0.37%) up, while TINS (-5.53%), INCO (-3.29%), and ANTM (-3.87%) closed lower. Other movers were POLL (+15.2%), EMTK (+6.16%), AMRT (-6.57%), and ISAT (-3.46%).

Inflation for Feb-21 is recorded at 0.1% MoM or 1.38% YoY, lower than Jan-21 inflation of 0.26% MoM or 1.55% YoY.

BOND MARKET

AUCTION DAY

Typically ahead of government bonds auction, nothing much happened in the market in the morning session. We only heard 10Y FR87 was traded repeatedly at 6.57%. In the afternoon session, MOF announced the incoming bids was recorded IDR 49.729Tn.

In today auction, MoF managed to downsize issuance to IDR 17Tn (initial target: IDR 30Tn). The series absorbed (against incoming bids) on the auction were IDR 0.55Tn (IDR 0.55Tn) 3mo SPN, IDR 2.85Tn (IDR 3.05Tn) 12mo SPN, IDR 2.5Tn (IDR 12.498Tn) 5Y FR86, IDR 4.25Tn (IDR 15.247Tn) 10Y FR87, IDR 0.7Tn (IDR 5.612Tn) 15Y FR88, IDR 5.75Tn (IDR 8.186Tn) 20Y FR83 and IDR 0.4Tn (IDR 4.586Tn) 30Y FR89 at weighted average yields of 3.01%, 3.25%, 5.66%, 6.55%, 6.38%, 7.23% and 6.9% respectively. Since total issuance below the initial target, MoF will conduct an additional auction (Green Shoe Option) tomorrow with a maximum target of IDR 28Tn.

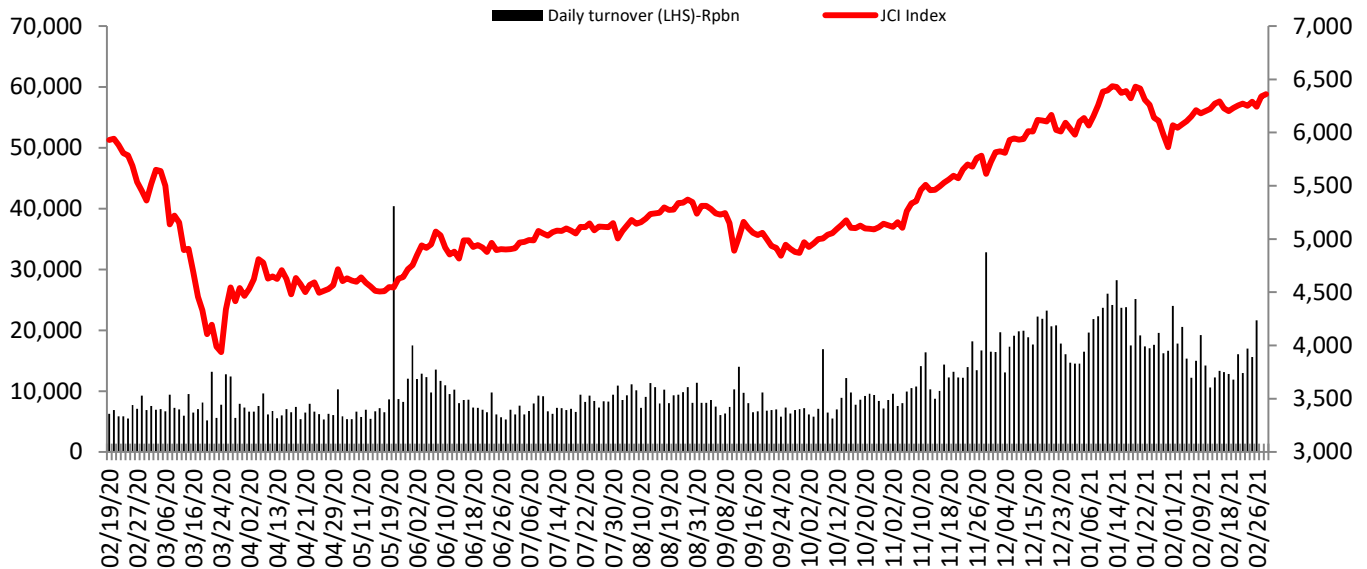


BNP PARIBAS
ASSET MANAGEMENT

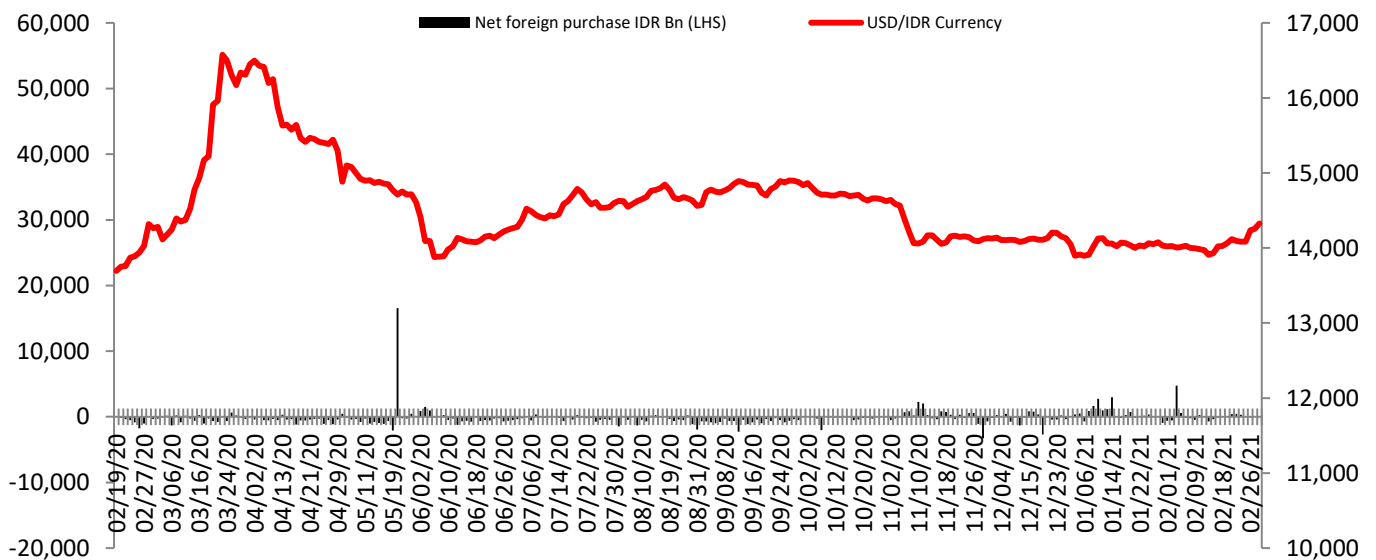
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GRAPHS & TABLES

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	99.3	(0.0)	(2.3)	5Y
FR82	FR0082 Govt	99.6	(0.2)	(5.0)	10Y
FR80	FR0080 Govt	99.0	(0.0)		15Y
FR83	FR0083 Govt	102.8	(0.1)	(7.2)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,359.2	0.3	6.4	
Thailand	SET Index	1,503.4	0.2	3.7	
Korean Stock Exch.	KOSPI Index	3,043.9	1.0	5.9	
Straight Times	FSSTI Index	2,973.9	0.0	4.6	
Kuala Lumpur	KLCI Index	1,569.9	0.2	(3.5)	
Philippines	PCOMP Index	6,919.5	0.7	(3.1)	
Nikkei	NKY Index	29,408.2	(0.9)	7.2	
Hang Seng	HSI Index	29,095.9	(1.2)	6.8	
MSCI-Asia pacific	MXAP Index	210.3	1.8	5.2	
<u>Global Indices</u>					
Dow Jones	INDU Index	31,535.5	1.9	3.0	
S&P 500	SPX Index	3,901.8	2.4	3.9	
Nasdaq	CCMP Index	13,588.8	3.0	5.4	
FTSE 100	UKX Index	6,623.4	0.5	2.5	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,325.0	(0.5)	(1.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,265.0	1.2	1.2
3 month	IDSWT3M Index	14,291.7	0.0	(1.4)
6 month	IDSWT6M Index	14,295.5	0.1	(1.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,336.8	0.1	(1.3)
6 month	IDFWT6M Index	14,433.6	0.2	(0.1)
				(2.1)

*price as of 3/1/2021



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