FOR PROFESSIONAL INVESTORS - 05/08/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Choppy

JCI slightly weakened and closed at 6,770 (-18 points or -0.27%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 462Bn today and rupiah slightly weakened to IDR 14,700/USD.

Banking stocks were mostly negative as MEGA (-0.2%), BBNI (-1.08%), BMRI (-0.97%), and BBRI (-2.39%) all retreated, except PNBN (+4.61%). Consumer names were mostly positive as INDF (+2.61%), ICBP (+1.38%), MYOR (+2.27%), and HMSP (+1.5%) all in green, except KLBF (-2.33%). Properties stocks were positive as CTRA (+7.88%), BSDE (+4.07%), SMRA (+6.03%), and PWON (+4.22%) all up. Mining names were mostly positive as ADRO (+2.87%), PTBA (+3.87%), ANTM (+1.47%), and ITMG (+1.18%) all up, except INCO (-0.36%). Other movers were ACES (+8.05%), UNTR (+3.52%), MDKA (-6.09%), and MSIN (-2.75%).

Indonesia GDP grew 5.03% YoY in 1Q23, beating market estimates of 4.95% growth. This figure also slightly increased from the growth in 4Q22 (5.01%) and 1Q22 (5.02%).

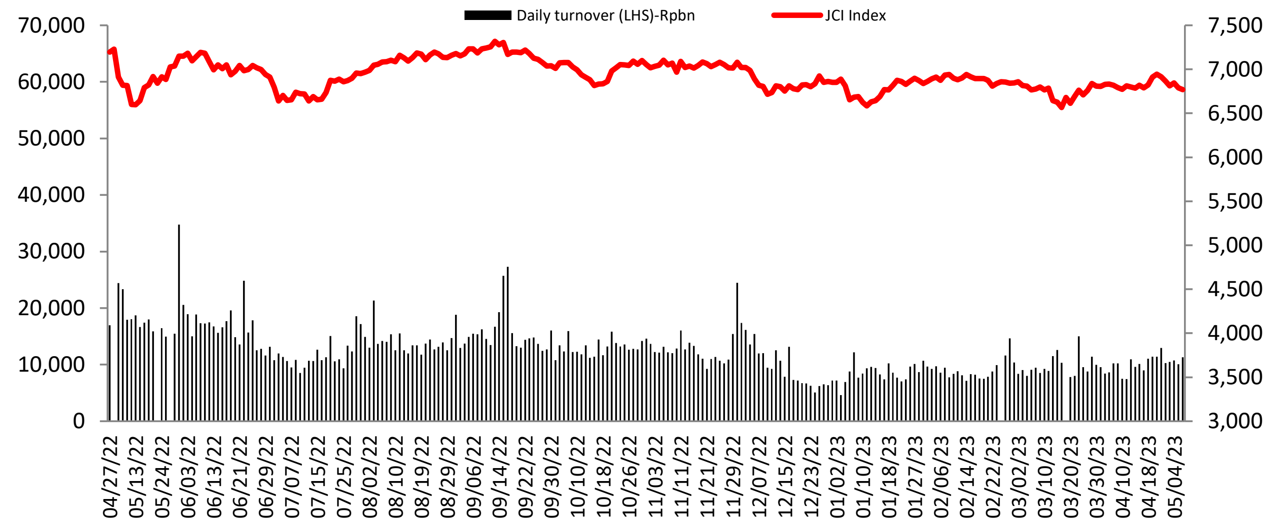
BOND MARKET

QUIET DAY

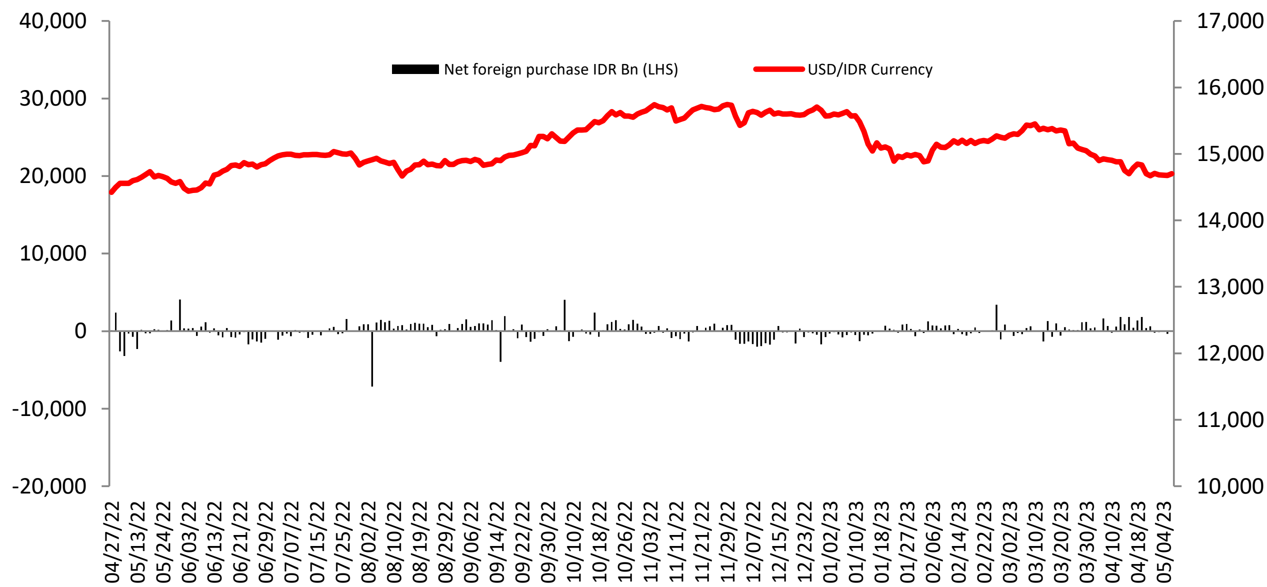
It was slow day for the Indonesia bond market. We witnessed several sporadic activity although the volume was very limited. Overall, IDR bonds yield higher 1 – 3 bps compared to last friday closing, but IDR bonds still traded within range. Overall tone remains cautious with lack of demand and pushed players to place defensive bids. The benchmark of 5Y, 10Y and 15Y closed at mid yields of 6.17%, 6.45% and 6.77% respectively. Spot closed at 14,711. Tomorrow on May 9th MoF will hold the regular Sukuk auction. The series offered are 6M SPNS, 2Y PBS-036, 4Y PBS-03, 6Y PBSG1, 13Y PBS-037 and 24Y PBS-033 with indicative target of IDR 9Tn.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	100.9	(0.1)	1.8	5Y
FR82	FR0082 Govt	103.9	(0.2)	3.3	10Y
FR80	FR0080 Govt	103.2	(0.1)	2.7	15Y
FR83	FR0083 Govt	102.9	(0.3)	2.8	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,769.6	(0.3)	(1.2)	
Thailand	SET Index	1,559.1	1.7	(6.6)	
Korean Stock Exch.	KOSPI Index	2,513.2	0.5	12.4	
Straight Times	FSSTI Index	3,257.7	(0.3)	0.2	
Kuala Lumpur	KLCI Index	1,433.7	0.2	(4.1)	
Philipines	PCOMP Index	6,600.7	(1.3)	0.5	
Nikkei	NKY Index	28,949.9	(0.7)	10.9	
Hang Seng	HSI Index	20,297.0	1.2	2.6	
MSCI-Asia pacific	MXAP Index	161.9	0.1	3.9	
Global Indices					
Dow Jones	INDU Index	33,674.4	1.7	1.6	
S&P 500	SPX Index	4,136.3	1.8	7.7	
Nasdaq	CCMP Index	12,235.4	2.2	16.9	
FTSE 100	UKX Index	7,778.4	1.0	4.4	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,700.0	(0.2)	5.9
Swap-IDR				
1 month	IDSWT1M Index	14,689.4	0.3	(6.6)
3 month	IDSWT3M Index	14,684.2	0.1	5.7
6 month	IDSWT6M Index	14,680.0	0.3	5.8
Forward-IDR				
3 month	IDFWT3M Index	14,692.2	0.1	5.6
6 month	IDFWT6M Index	14,719.4	(0.6)	5.9

*price as of 5/5/2023

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