



FOR PROFESSIONAL INVESTORS - 04/07/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

RETREATED

JCI was traded higher during the opening session before retreated and closed at 4,779 (-33 points or -0.69%) today. Shares across regional markets were mostly positive after China reported no new virus death for the first time since pandemic and Japan unveiled stimulus to counter impact from coronavirus. Meanwhile, foreign investors recorded net outflow of IDR 528Bn today and rupiah advanced to IDR 16,200/USD.

Consumer stocks were negative as INDF (-2.97%), KLBK (-3.15%), ICBP (-1.71%), GGRM (-3.46%), and HMSP (-4.21%) all declined. Banking names were mixed as BBRI (+0.33%) and BBNI (+0.47%) in green, while BDMN (-2.61%), BMRI (-1.44%), and BBKA (-1.39%) corrected. Telco stocks were negative as FREN (-3.16%), EXCL (-4.2%), and TLKM (-3.3%) all declined. Retailer names were positive as ERAA (+22.22%), MAPI (+7.08%), AMRT (+1.89%), and LPPF (+10.12%) all rose. Other movers were MDKA (+13.76%), PSAB (+12.69%), INCO (-6.1%), and INTP (-4.25%).

Indonesia Purchasing Managers Index (PMI) slumped to 45.3 in Mar2020, which roughly indicates 4.6% GDP growth. Similarly, consumer confidence index also dropped to 113.8 in Mar2020 vs 117.7 in Feb2020.

BOND MARKET

SUKUK AUCTION

Nothing much happened in the morning session despite local currency strengthened against USD, opening the day at 16,390 level compared to yesterday. In the middle of the day, central bank announced that US will provide \$60billion for repo facility and market received positive reaction post the news. Rupiah touched 16,200 level and we did see some players showed their buying interest. As a result yield curve closed with little change with benchmark of 5Y/10Y/15Y closed at 7.48%/8.04%/8.23%.

In today sukuk auction, MoF was received not much demand with only a total of IDR 18.005tn incoming bids. MoF managed to downsize the issuance to IDR 6.29tn from initial target IDR 7tn. The series absorbed (against incoming bids) on the auction were IDR 0.6tn (IDR 6.182tn) 6mo SPN-S, IDR 3.2tn (IDR 6.6tn) 9mo SPN-S, IDR 0.47tn (IDR 1.126tn) 2Y PBS2, IDR 0.65tn (IDR 1.51tn) 4Y PBS26, IDR 0.65tn (IDR 1.324tn) 17Y PBS4 and IDR 0.72tn (IDR 1.262tn) 23Y PBS5 at cut off yields of 3.13%, 3.5%, 5.94%, 7.28%, 8.72% and 9% respectively

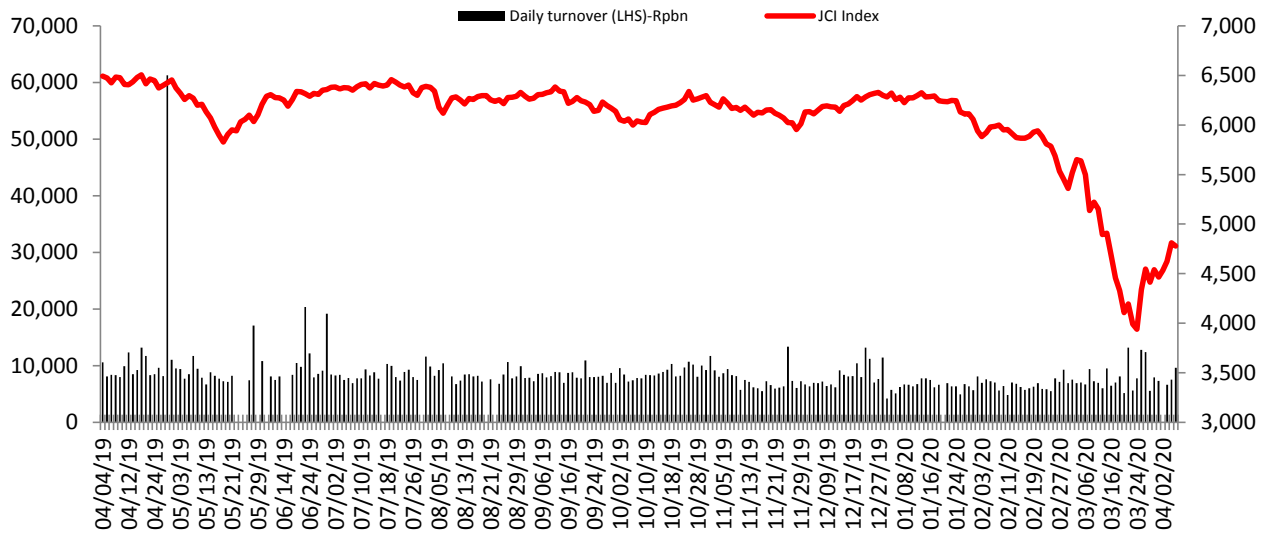


BNP PARIBAS
ASSET MANAGEMENT

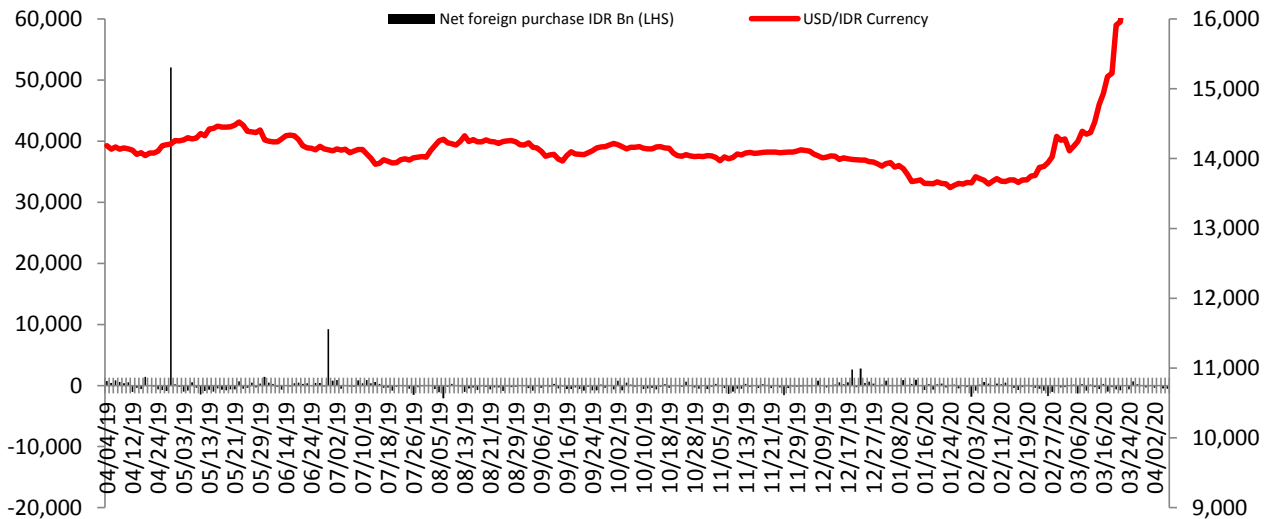
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



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	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	95.8	0.1	(4.8)	5Y
FR82	FR0082 Govt	92.5	0.6	(7.0)	10Y
FR80	FR0080 Govt	93.6	0.1	(6.7)	15Y
FR83	FR0083 Govt	92.2	(0.1)	(7.4)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,778.6	(0.7)	(24.1)	
Thailand	SET Index	1,215.0	6.7	(23.1)	
Korean Stock Exch.	KOSPI Index	1,823.6	1.8	(17.0)	
Straight Times	FSSTI Index	2,571.9	4.1	(20.2)	
Kuala Lumpur	KLCI Index	1,369.9	2.1	(13.8)	
Philippines	PCOMP Index	5,650.0	1.4	(27.7)	
Nikkei	NKY Index	18,950.2	2.0	(19.9)	
Hang Seng	HSI Index	24,253.3	2.1	(14.0)	
MSCI-Asia pacific	MXAP Index	136.3	2.9	(20.2)	
<u>Global Indices</u>					
Dow Jones	INDU Index	22,680.0	7.7	(20.5)	
S&P 500	SPX Index	2,663.7	7.0	(17.6)	
Nasdaq	CCMP Index	7,913.2	7.3	(11.8)	
FTSE 100	UKX Index	5,739.2	2.8	(23.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,200.0	1.3	(14.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	16,610.0	0.6	18.8
3 month	IDSWT3M Index	16,570.0	0.5	(19.5)
6 month	IDSWT6M Index	16,590.1	0.1	(19.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,624.3	(0.3)	(19.2)
6 month	IDFWT6M Index	16,895.0	(0.5)	(19.1)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	247.2	(0.4)	(3.9)

*price as of 4/6/2020

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