



FOR PROFESSIONAL INVESTORS - 03/16/2021

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### ANOTHER CORRECTION

JCI slightly weakened and closed at 6,310 (-15 points or -0.23%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 159Bn today and rupiah was stabilized at IDR 14,410/USD.

Banking stocks were mostly negative as MEGA (-1.52%), BBNI (-1.58%), BMRI (-1.5%), and BBKA (-0.6%) all down, except BBRI (+3.28%). Consumer names were mixed as ICBP (+1.18%) and GGRM (+1.31%) closed higher, while KAEF (-2.81%), UNVR (-0.38%), and HMSP (-1.74%) closed lower. Mining stocks were negative as PTBA (-1.09%), ADRO (-1.21%), TINS (-6.84%), INCO (-3.18%), and ANTM (-2.99%) all closed lower. Pulp & paper names were negative as TKIM (-3.23%) and INKP (-4.36%) all closed lower. Other movers were MDIA (+26.67%), ISAT (+9.78%), TOWR (-3.35%), and TLKM (-0.59%).

Gov't is currently reviewing the possibility to expand the luxury tax (PPnBM) relaxation to car with engine capacity up to 2,500cc (with minimum local content of 70%). Currently the luxury tax relaxation is only for <1,500cc cars with 70% local content.

### BOND MARKET

#### AUCTION DAY

Indonesia market opened in wide spread today. Most of the morning session was muted with bidders turned very defensive. After MoF released the incoming bids data which amounts to IDR 40.09Tn, lowest for this year. We witnessed several sporadic activity especially on 5Y-10Y areas. While on the afternoon session as we witnessed mixed names showed their selling interest particularly after London opened although trading volume remained thin.

In today auction, MoF managed to downsize issuance to IDR 18.9Tn (initial target: IDR 30Tn). The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 1.57Tn) 3mo SPN, IDR 1Tn (IDR 1.4Tn) 12mo SPN, IDR 5.7Tn (IDR 8.718Tn) 5Y FR86, IDR 7.25Tn (IDR 12.936Tn) 10Y FR87, IDR 0.6Tn (IDR 4.062Tn) 15Y FR88, IDR 2.35Tn (IDR 7.259Tn) 20Y FR83 and IDR 1Tn (IDR 4.14Tn) 30Y FR89 at weighted average yields of 3.02%, 3.3%, 5.87%, 6.74%, 6.55%, 7.45% and 7.03% respectively. Since total issuance below the initial target, MoF will conduct an additional auction (Green Shoe Option) tomorrow with a maximum target of IDR 11.1Tn.

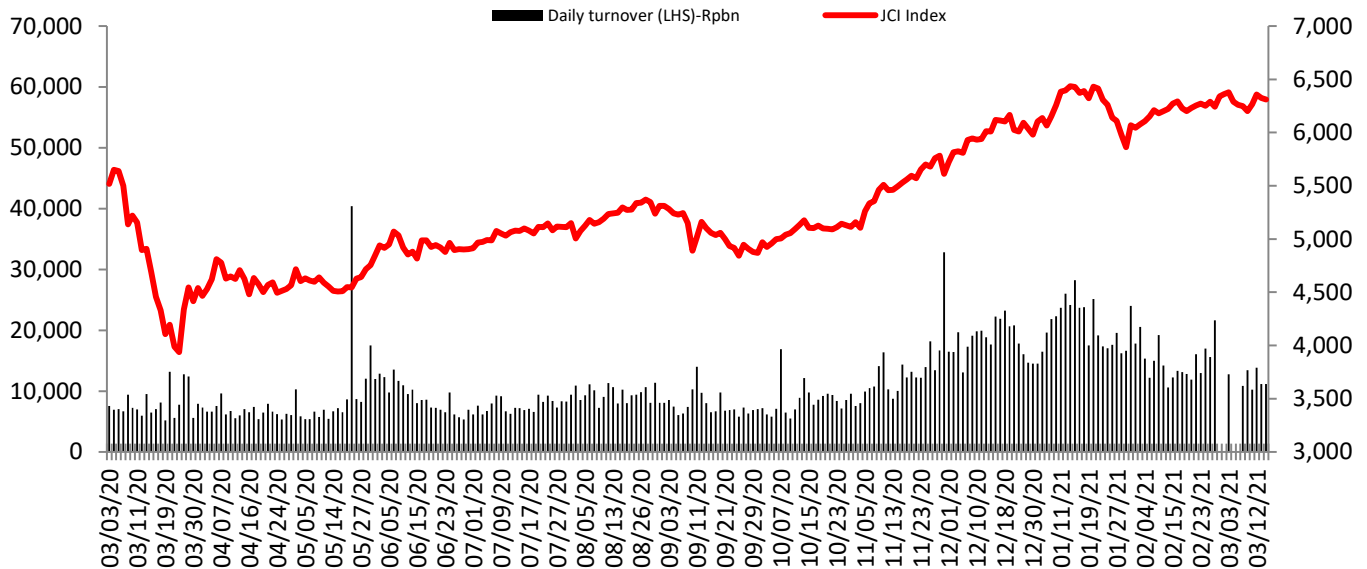


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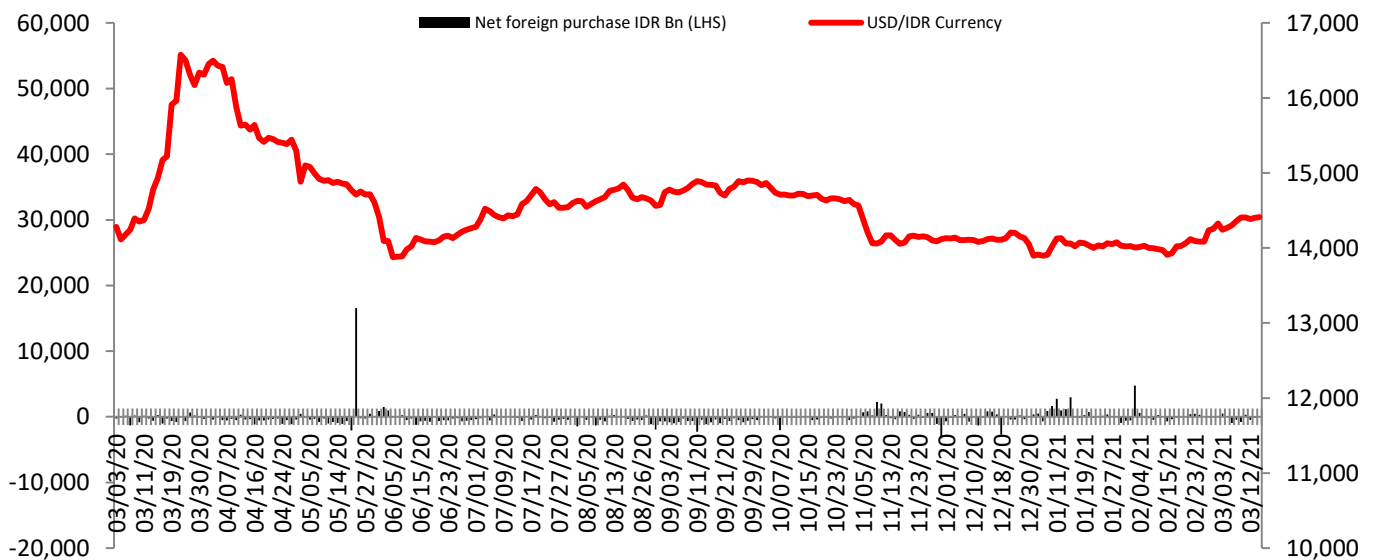
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## GRAPHS & TABLES

### 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	98.3	(0.2)	(3.3)	5Y
FR82	FR0082 Govt	98.2	(0.1)	(6.3)	10Y
FR80	FR0080 Govt	97.3	(0.5)		15Y
FR83	FR0083 Govt	100.5	(0.1)	(9.2)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,309.7	(0.2)	5.5	
Thailand	SET Index	1,564.0	(0.1)	7.9	
Korean Stock Exch.	KOSPI Index	3,067.2	0.7	6.7	
Straight Times	FSSTI Index	3,105.5	(0.0)	9.2	
Kuala Lumpur	KLCI Index	1,624.0	0.2	(0.2)	
Philippines	PCOMP Index	6,559.1	0.1	(8.1)	
Nikkei	NKY Index	29,921.1	0.5	9.0	
Hang Seng	HSI Index	29,027.7	0.7	6.6	
MSCI-Asia pacific	MXAP Index	207.5	(0.2)	3.8	
<u>Global Indices</u>					
Dow Jones	INDU Index	32,953.5	0.5	7.7	
S&P 500	SPX Index	3,968.9	0.6	5.7	
Nasdaq	CCMP Index	13,459.7	1.0	4.4	
FTSE 100	UKX Index	6,788.8	0.6	5.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,410.0	(0.0)	(2.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,430.0	0.1	2.4
3 month	IDSWT3M Index	14,431.7	0.3	(2.4)
6 month	IDSWT6M Index	14,430.7	0.2	(2.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,465.1	0.2	(2.2)
6 month	IDFWT6M Index	14,552.3	0.6	(1.0)
			(0.0)	(2.9)

\*price as of 3/15/2021



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