

FOR PROFESSIONAL INVESTORS - 08/22/2023

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### Flat

JCI was flat and closed at 6,866 (+6 points or +0.09%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 2.3Tn today and rupiah slightly weakened to IDR 15,325/USD.

Banking stocks were mixed as BMRI (+0.87%) and BBNI (+0.83%) rose, while MEGA (-0.48%), BBKA (-0.81%), and BBRI (-1.35%) weakened. Consumer names were mostly negative as HMSP (-0.56%), ICBP (-0.21%), MYOR (-1.12%), and INDF (-0.71%) all retreated, except UNVR (+0.54%). Retailer stocks were mostly positive as AMRT (+3.1%), MAPA (+5.63%), and ACES (+2.82%) all rose, except MAPI (-1.31%). Pulp & paper names were negative as TKIM (-1.99%) and INKP (-3.2%) all retreated. Other movers were BRMS (+14.12%), FILM (+10.21%), AUTO (-5.9%), and TMAS (-5.6%).

Based on Bank Indonesia survey, loan growth in July 2023 is expected to slow down as corporates make early repayments. Meanwhile, loan disbursement is expected to start increasing again in August 2023, coming from all types of loans.

### BOND MARKET

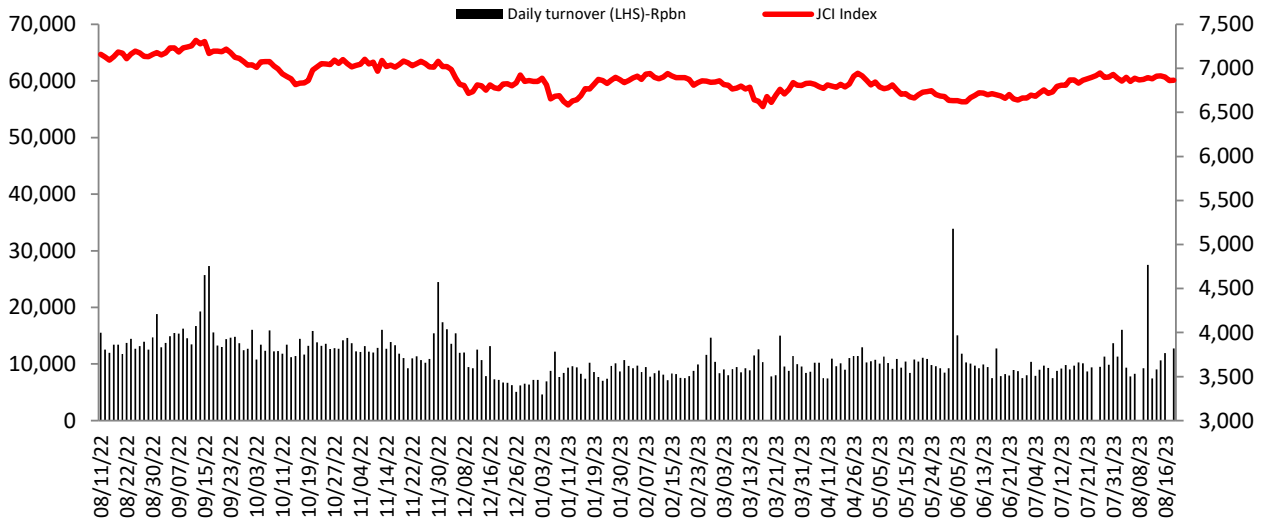
#### Higher Yield

Indonesia bond market opened weaker and wider as price quotation continued its downward movement on the back of higher UST yields touched 4.29%. Depreciation of IDR against USD also pushed selling activities across the curve throughout the day. We also suspected this to be an action freeing up space for tomorrow bond auction from several players. The most traded series today, 10Y FR96 was traded to as high as 6.63%. Overall yield curve closed slightly higher by 10 – 12 bps. The benchmark series of 5, 10, 15 and 20Y closed at mid-yield of 6.3%, 6.63%, 6.83% and 6.84% respectively. Spot closed at 15,325.

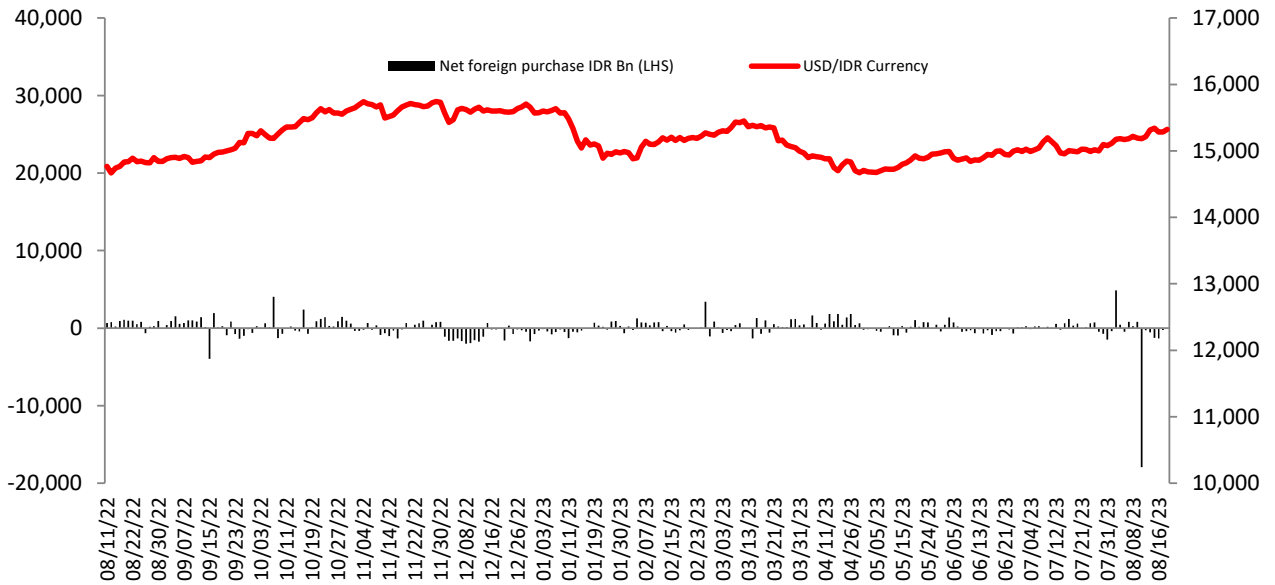
On the supply side, There will be fresh supply tomorrow as Indonesia Debt Management Office (“DMO”) will hold conventional bond auction with IDR 14Tn issuance target. The series that will be issued are 3M SPN, 1Y SPN, 5Y FR95, 10Y FR0100 (new), 15Y FR98, 20Y FR97 and 30Y FR89. In the previous conventional auction, incoming bids reached IDR 32.541Tn and DMO issued IDR 9.85Tn. FR0100, which will be expected to replace FR0096 as a new 10yr benchmark next year.

# 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>					
FR90	FR0090 Govt	96.7	(0.3)	0.6	5Y
FR91	FR0091 Govt	98.4	(1.1)	2.1	10Y
FR93	FR0093 Govt	99.9	#VALUE!	3.7	15Y
FR92	FR0092 Govt	104.7	0.0	4.4	20Y
PBS036	INDOIS 5 ½ 08/15/25	98.8	#VALUE!	1.3	15-8-2025
PBS003	INDOIS 6 01/15/27	100.3	0.0	2.1	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	103.5	0.1		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	101.0	0.0	6.5	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,866.0	0.1	0.2	
Thailand	SET Index	1,525.6	0.4	(8.6)	
Korean Stock Exch.	KOSPI Index	2,508.8	0.2	12.2	
Straight Times	FSSTI Index	3,158.0	(0.5)	(2.9)	
Kuala Lumpur	KLCI Index	1,450.6	0.3	(3.0)	
Philippines	PCOMP Index	6,290.3	(1.2)	(4.2)	
Nikkei	NKY Index	31,565.6	0.4	21.0	
Hang Seng	HSI Index	17,623.3	(1.8)	(10.9)	
MSCI-Asia pacific	MXAP Index	157.7	(0.7)	1.3	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,500.7	0.1	4.1	
S&P 500	SPX Index	4,369.7	(0.0)	13.8	
Nasdaq	CCMP Index	13,290.8	(0.2)	27.0	
FTSE 100	UKX Index	7,301.3	0.5	(2.0)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,325.0	(0.3)	1.6
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,315.2	0.6	(2.6)
3 month	IDSWT3M Index	15,305.5	(0.1)	1.8
6 month	IDSWT6M Index	15,310.0	0.0	1.7
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,312.7	0.1	1.7
6 month	IDFWT6M Index	15,330.2	0.1	2.0

\*price as of 8/18/2023

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