

FOR PROFESSIONAL INVESTORS - 04/21/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### ANOTHER CORRECTION

JCI weakened and closed at 4,502 (-74 points or -1.62%) today. Shares across regional markets all tumbled following by the ongoing oil collapse with the May futures WTI contract dropped below zero for the 1st time in history. Meanwhile, foreign investors recorded net outflow on 6th day of IDR 427Bn today and rupiah slightly weakened to IDR 15,468/USD.

Banking stocks were negative as BMRI (-0.46%), BBNI (-1.71%), BNLN (-3.98%), BBRI (-2.16%), and BBCA (-3.64%) all retreated. Consumer names were mostly negative as ICBP (-0.99%), HMSP (-1.26%), GGRM (-3.14%), and UNVR (-1.07%) all declined, except KLBF (+0.83%). Mining stocks were negative as ITMG (-4.67%), ANTM (-3.6%), INCO (-3.19%), PTBA (-5.68%), and ADRO (-5.58%) all corrected. Properties names were negative as LPKR (-6.43%), CTRA (-5.98%), BSDE (-6.71%), and PWON (-5.5%) all in red. Other movers were SMSM (+16.73%), TBIG (+5.31%), SMGR (-6.35%), and UNTR (-5.2%).

The government extends WFH policy for civil servants to 13 May from 21 April previously. In addition to extending WFH policy, the government also asked civil servants to adapt the work system with the existence of large-scale social restrictions (PSBB).

### BOND MARKET

#### SUKUK AUCTION

IDR bond market relatively quiet throughout the day with prices moved within range lacking fresh catalyst. There was no significant price movement in the market with only limited trading seen in the benchmark series despite Rupiah weakening against USD, traded above 15,550 level. Hardly any trade heard done at least from our end only 10Y FR82 traded at 94.65 (7.75%) while 4Y FR70 traded at yield 7.03%.

In today sukuk auction, MoF was received demand with a total of IDR 18.839tn incoming bids. MoF managed to upsize the issuance only to IDR 9.98tn from initial target IDR 7tn. The series absorbed (against incoming bids) on the auction were IDR 0.02tn (IDR 0.02tn) 9mo SPN-S, IDR 2.52tn (IDR 4.165tn) 2Y PBS2, IDR 1.8tn (IDR 3.033tn) 4Y PBS26, IDR 4.4tn (IDR 7.023tn) 17Y PBS4 and IDR 1.24tn (IDR 4.4475tn) 23Y PBS5 at cut off yields of 3.25%, 5.94%, 7.25%, 8.56% and 8.78% respectively. No winner on 6mo SPN-S.

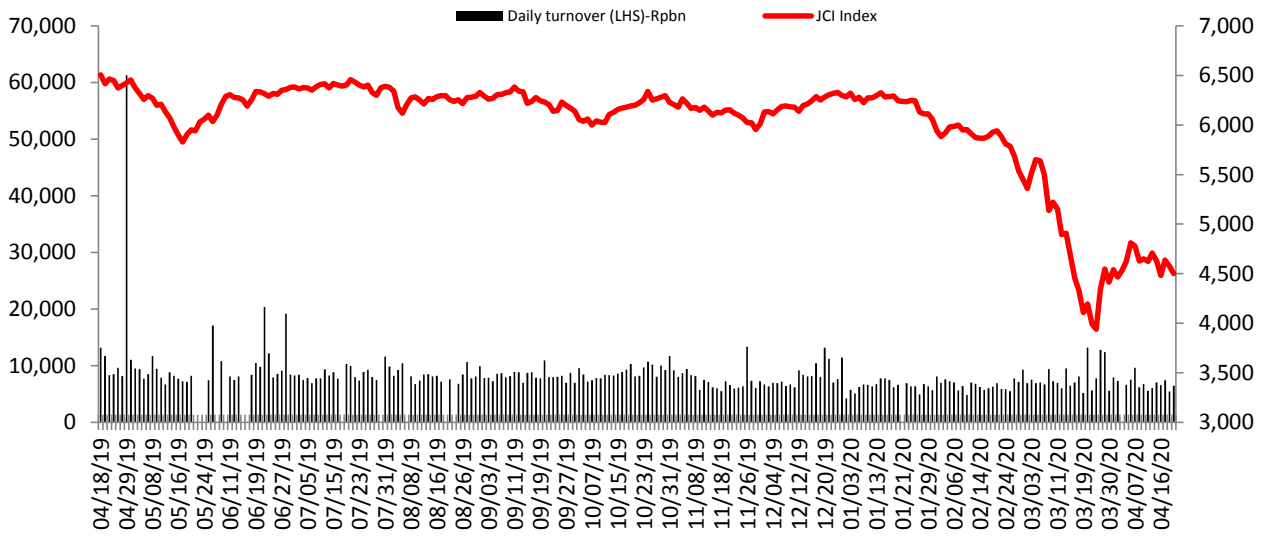


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ASSET MANAGEMENT

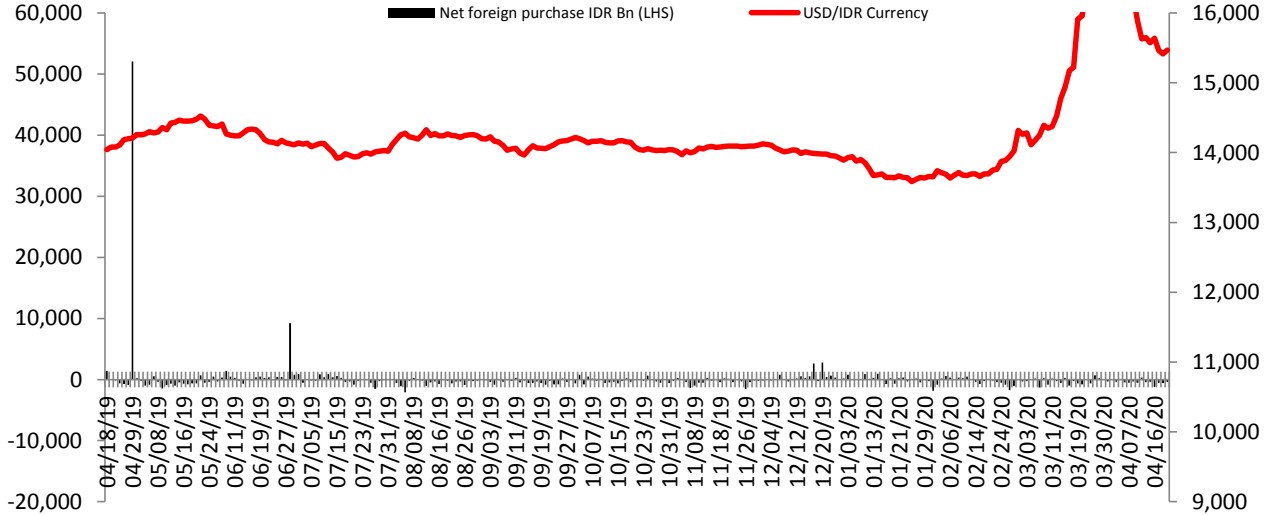
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# GRAPHS & TABLES

## 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	97.7	0.1	(2.9)	5Y
FR82	FR0082 Govt	94.7	(0.1)	(4.8)	10Y
FR80	FR0080 Govt	95.8	0.2	(4.6)	15Y
FR83	FR0083 Govt	94.6	0.3	(4.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,501.9	(1.6)	(28.5)	
Thailand	SET Index	1,252.9	(1.1)	(20.7)	
Korean Stock Exch.	KOSPI Index	1,879.4	(1.0)	(14.5)	
Straight Times	FSSTI Index	2,551.9	(1.8)	(20.8)	
Kuala Lumpur	KLCI Index	1,381.7	(2.2)	(13.0)	
Philippines	PCOMP Index	5,592.3	(2.5)	(28.4)	
Nikkei	NKY Index	19,280.8	(2.0)	(18.5)	
Hang Seng	HSI Index	23,793.6	(2.2)	(15.6)	
MSCI-Asia pacific	MXAP Index	144.1	(0.6)	(15.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	23,650.4	(2.4)	(17.1)	
S&P 500	SPX Index	2,823.2	(1.8)	(12.6)	
Nasdaq	CCMP Index	8,560.7	(1.0)	(4.6)	
FTSE 100	UKX Index	5,709.3	(1.8)	(24.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,468.0	(0.4)	(10.4)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,509.1	(1.5)	10.9
3 month	IDSWT3M Index	15,521.5	0.1	(12.0)
6 month	IDSWT6M Index	15,500.0	0.0	(11.8)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,532.7	0.2	(11.4)
6 month	IDFWT6M Index	15,975.0	1.3	(12.6)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	253.8	0.7	(1.4)

\*price as of 4/20/2020

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