

FOR PROFESSIONAL INVESTORS - 06/04/2021

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

ADJUSTED DOWN

JCI slightly weakened and closed at 6,065 (-26 points or -0.43%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 265Bn today and rupiah was stabilized at IDR 14,295/USD.

Banking stocks were negative as PNB (-2.79%), BBNI (-2.17%), BBRI (-0.46%), BBKA (-0.3%), and BMRI (-2%) all corrected. Consumer names were mostly negative as KLBF (-1%), INDF (-1.5%), ICBP (-2.87%), and UNVR (-2.16%) all corrected, except HMSP (+0.77%). Mining stocks were negative as TINS (-2.18%), PTBA (-1.72%), ADRO (-1.6%), INCO (-2.88%), and ANTM (-3.57%) all closed lower. Properties names were negative as SMRA (-1.62%), LPKR (-2.37%), BSDE (-1.77%), and CTRA (-3.2%) all retreated. Other movers were TFCO (+24.41%), BABP (+21.49%), BRPT (-4.84%), and MDKA (-4.41%).

Gov't is proposing to implement VAT of 5% or 7% for goods which are widely consumed by public, lower compared to 10% rate currently and 12% proposed increase in single tariff VAT. Note that previously, the gov't is considering to increase tariff for luxury goods to 15% - 25%. Separately Gov't is considering to change the threshold for corporate tax subjects - currently it was at Rp4.8bn.

BOND MARKET

UNEVENTFUL

It was a quiet trading for bond market today. Investors were comfortable stay sidelined lacking of any news to move the market. Bond prices continued to trade range bound and still focused on benchmark series. There is no significant movement, yield managed to close the day higher around 1 to 3 bps compare to yesterday's closing level. The benchmark series of 5, 10, 15 and 20Y closed at mid yield of 5.44%, 6.41%, 6.33% and 7.02%.

Meanwhile, tonight there would be US data release of NFP and unemployment while next week MoF will hold regular auction of 3M SPN, 1Y SPN, 5Y FR86, 10Y FR87, 15Y FR88, 20Y FR83 and 30Y FR89 with indicative target of IDR 30tn.

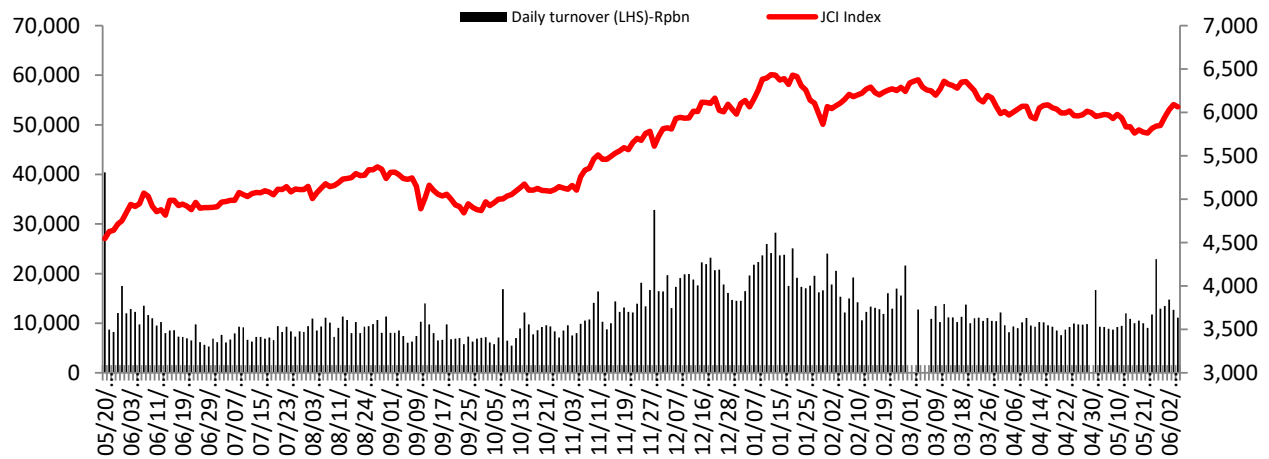


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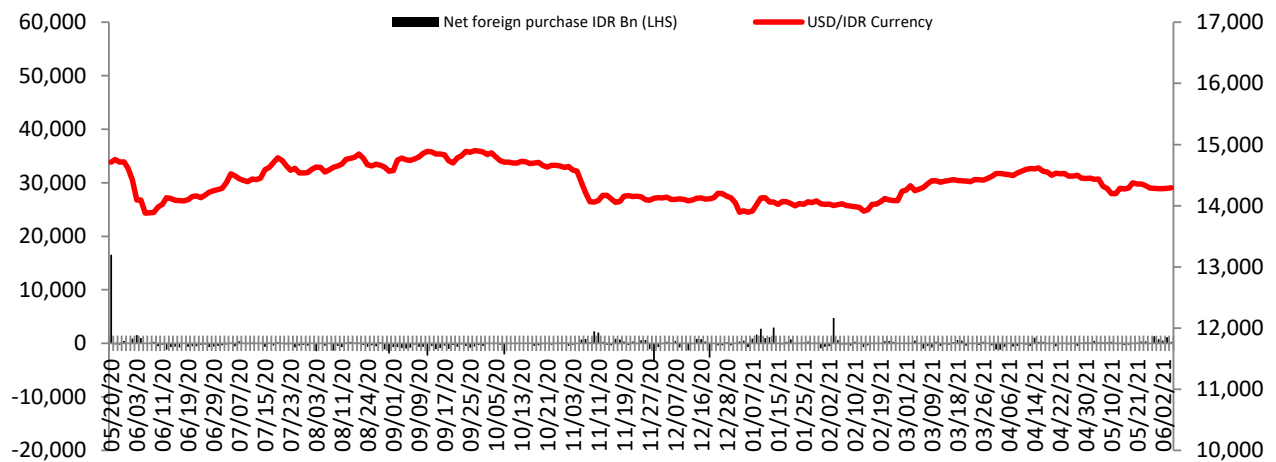
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GRAPHS & TABLES

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	100.2	(0.1)	(1.5)	5Y
FR82	FR0082 Govt	100.6	(0.1)	(3.9)	10Y
FR80	FR0080 Govt	99.2	(0.2)		15Y
FR83	FR0083 Govt	104.7	(0.0)	(5.5)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,065.2	(0.4)	1.4	
Thailand	SET Index	1,611.5	(0.4)	11.2	
Korean Stock Exch.	KOSPI Index	3,240.1	(0.2)	12.8	
Straight Times	FSSTI Index	3,151.0	(0.4)	10.8	
Kuala Lumpur	KLCI Index	1,578.5	(0.8)	(3.0)	
Philippines	PCOMP Index	6,796.3	0.1	(4.8)	
Nikkei	NKY Index	28,941.5	(0.4)	5.5	
Hang Seng	HSI Index	28,918.1	(0.2)	6.2	
MSCI-Asia pacific	MXAP Index	209.9	(0.2)	5.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	34,577.0	(0.1)	13.0	
S&P 500	SPX Index	4,192.9	(0.4)	11.6	
Nasdaq	CCMP Index	13,614.5	(1.0)	5.6	
FTSE 100	UKX Index	7,049.6	(0.2)	9.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,295.0	(0.1)	(1.7)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,298.2	0.2	1.5
3 month	IDSWT3M Index	14,304.1	0.2	(1.5)
6 month	IDSWT6M Index	14,302.7	0.2	(1.4)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,320.9	(0.0)	(1.1)
6 month	IDFWT6M Index	14,423.0	0.3	(0.1)

*price as of 6/3/2021


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