



FOR PROFESSIONAL INVESTORS - 09/22/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### ANOTHER SELL-OFF

JCI weakened and closed at 4,934 (-65 points or -1.31%) today. Shares across regional markets were under-pressure as the report about suspicious worldwide banking transactions has sparked sell-off in financial shares across the region. Meanwhile, foreign investors recorded net outflow of IDR 632Bn today and rupiah weakened to IDR 14,785/USD.

Banking stocks led declined as BDMN (-3.04%), BBNI (-1.09%), BBRI (-1.88%), BMRI (-3.2%), and BBKA (-2.77%) all down. Consumer names were under-pressure as GGRM (-1.64%), UNVR (-0.63%), KLBF (-3%), and HMSP (-2.35%) all retreated. Properties stocks were negative as LPKR (-1.63%), SMRA (-1.77%), BSDE (-3.13%), and PWON (-3.24%) all weakened. Telco names were negative as FREN (-1.28%), EXCL (-1.46%), and TLKM (-1.07%) all in red. Other movers were NFCX (+18.34%), SRTG (+7.28%), INCO (-3.37%), and UNTR (-3.28%).

Government and House of Representatives (DPR) are currently discussing the formation of sovereign wealth fund (SWF) as part of the job creation omnibus bill. This institution will be the alternative funding sources for infrastructure projects which currently relying more on state budget or SOEs.

### BOND MARKET

#### AUCTION DAY

Indonesia bond market start slightly weaker on the back of Rupiah weakening than opened at 14,790. Most of the morning session was muted with bidders turned defensive ahead of regular bonds auction. Only limited activity on benchmark series were seen. Limited flow was seen on 10Y auction series which will be auctioned today. In the middle of the day, MOF announced incoming bids on conventional bond auction which was recorded IDR 46.119tn. Government upsize the issuance from initial target IDR 20 Tn to IDR 22 Tn. However nothing happened post the announcement.

The series absorbed (against incoming bids) on the auction were IDR 1Tn (IDR 2.27Tn) 3mo SPN, IDR 2.1Tn (IDR 5.9Tn) 9mo SPN, IDR 3.2Tn (IDR 4.59Tn) 6Y FR86, IDR 5.95Tn (IDR 12.792Tn) 11Y FR87, IDR 6.65Tn (IDR 10.363Tn) 15Y FR80, IDR 2.6Tn (IDR 6.278Tn) 20Y FR83 and IDR 0.5Tn (IDR 3.919Tn) 28Y FR76 at weighted average yields of 3.04%, 3.30%, 5.52%, 6.80%, 7.36%, 7.41% and 7.42% respectively.

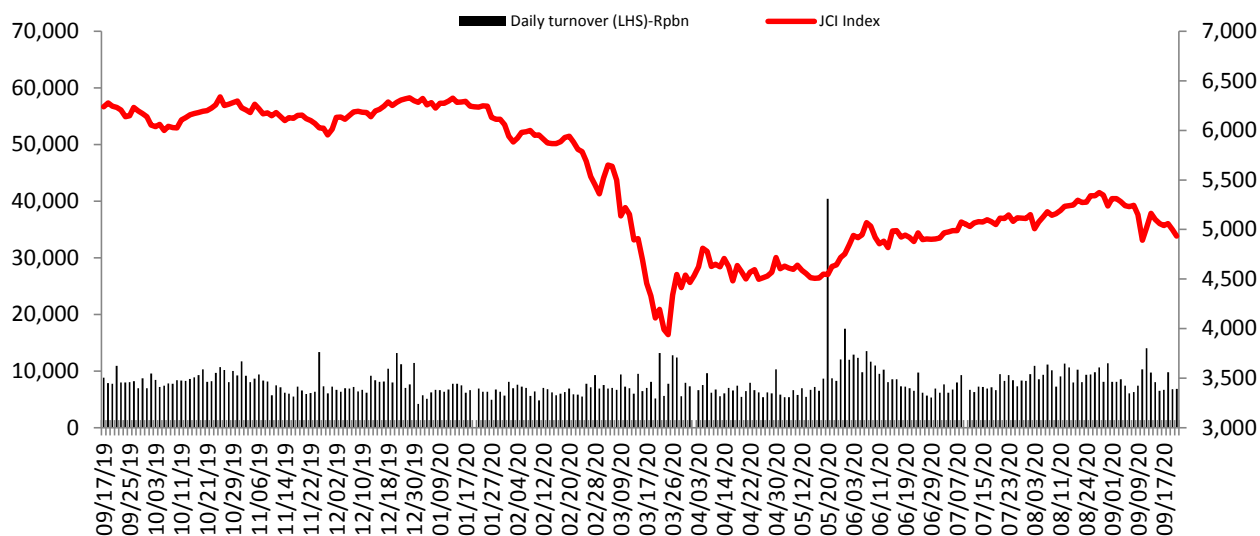


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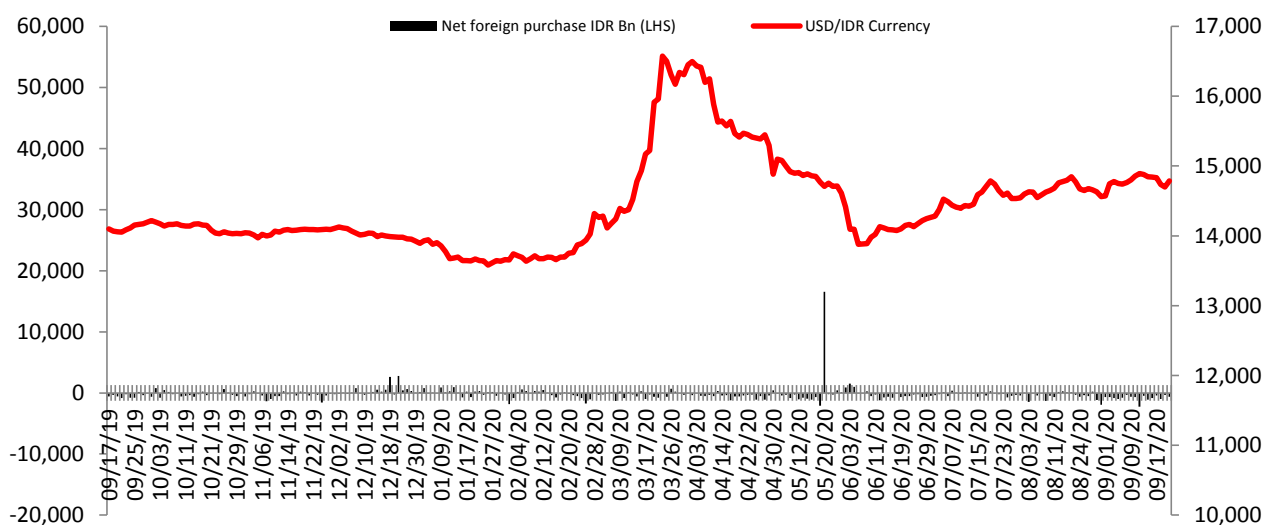
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## GRAPHS & TABLES

### 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	103.8	(0.2)	3.3	5Y
FR82	FR0082 Govt	100.9	(0.2)	1.4	10Y
FR80	FR0080 Govt	101.0	(0.1)	0.6	15Y
FR83	FR0083 Govt	100.8	(0.0)	1.3	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,934.1	(1.3)	(21.7)	
Thailand	SET Index	1,267.6	(0.6)	(19.8)	
Korean Stock Exch.	KOSPI Index	2,332.6	(2.4)	6.1	
Straight Times	FSSTI Index	2,463.3	(0.9)	(23.6)	
Kuala Lumpur	KLCI Index	1,505.8	0.4	(5.2)	
Philippines	PCOMP Index	5,894.3	(0.3)	(24.6)	
Nikkei	NKY Index	23,360.3	0.2	(1.3)	
Hang Seng	HSI Index	23,716.9	(1.0)	(15.9)	
MSCI-Asia pacific	MXAP Index	172.3	(0.9)	1.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	27,147.7	(1.8)	(4.9)	
S&P 500	SPX Index	3,281.1	(1.2)	1.6	
Nasdaq	CCMP Index	10,778.8	(0.1)	20.1	
FTSE 100	UKX Index	5,818.7	0.2	(22.9)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,785.0	(0.6)	(6.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,696.4	(0.3)	5.1
3 month	IDSWT3M Index	14,710.0	(0.3)	(6.1)
6 month	IDSWT6M Index	14,710.0	(1.1)	(6.1)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,723.9	(0.6)	(5.6)
6 month	IDFWT6M Index	14,985.0	(0.6)	(5.6)

\*price as of 9/21/2020



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\* PT BNP Asset Management (address: Sequis Tower, 29<sup>th</sup> Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).

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