

FOR PROFESSIONAL INVESTORS - 02/19/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

STRONGER

JCI advanced and closed at 5,929 (+42 points or +0.71%) today. Regional market performances were mixed after signs emerged that China may be planning further measures to support parts of its economy that are affected by the coronavirus such as possible bail-outs for some airlines. Meanwhile, foreign investors recorded net inflow of IDR 106Bn today and rupiah was stabilized at IDR 13,695/USD.

Banking stocks were positive as BBRI (+1.82%), BMRI (+1.6%), BBNI (+0.97%), PNB (1.67%), and BDMN (+1.13%) all inched higher. Consumer names were mixed as UNVR (+1.01%), KLBF (+2.87%), and ICBP (+1.38%) rose, while INDF (-0.7%) and HMSP (-0.26%) down. Pulp & paper stocks advanced as TKIM (+4.55%) and INKP (+2.29%) both closed higher. Material names also in green with TPIA (+1.11%) and BRPT (+1.23%) advanced. Other movers were SQMI (+24.61%), TCPI (+3.23%), POLI (-11.24%), and CMNP (-2.78%).

The government targets pre-employment cards program to be implemented by April 2020 for 2mn job candidates, with a budget of Rp10 tn. At the moment, the government is developing systems from platforms to the training institutions.

BOND MARKET

LACKLUSTER TRADING

Bond market opened wider as price quotation continued its downward movement from yesterday. Several selling activities were seen especially on 10Y and 15Y non benchmark series but the trade volumes were small until the trading session end. Weakness in bond was in line with that in USD/IDR as the pair closed higher at 13,700. In the meantime, market waiting for BI rate announcement scheduled to be released tomorrow.

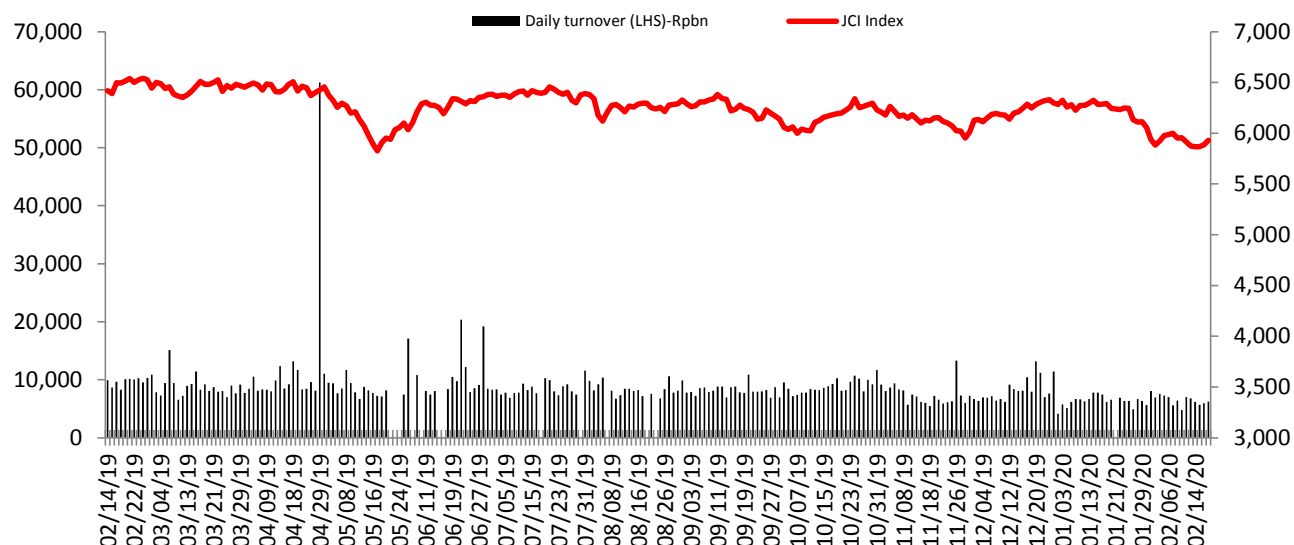


BNP PARIBAS
ASSET MANAGEMENT

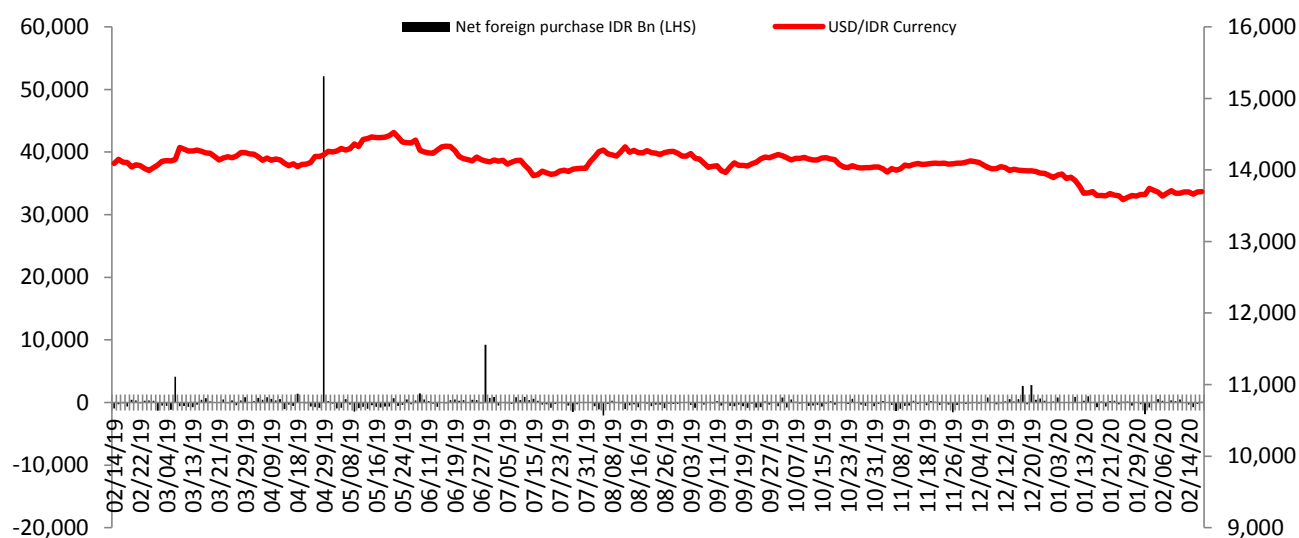
The asset manager
for a changing
world

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	0.1	3.2	5Y
FR82	FR0082 Govt	103.8	(0.0)	4.3	10Y
FR80	FR0080 Govt	104.6	(0.0)	4.2	15Y
FR83	FR0083 Govt	102.7	(0.0)	3.1	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,928.8	0.7	(5.9)	
Thailand	SET Index	1,505.5	(0.5)	(4.7)	
Korean Stock Exch.	KOSPI Index	2,210.3	0.1	0.6	
Straight Times	FSSTI Index	3,213.7	0.5	(0.3)	
Kuala Lumpur	KLCI Index	1,534.2	(0.2)	(3.4)	
Philippines	PCOMP Index	7,396.9	1.0	(5.4)	
Nikkei	NKY Index	23,400.7	0.9	(1.1)	
Hang Seng	HSI Index	27,655.8	0.5	(1.9)	
MSCI-Asia pacific	MXAP Index	168.2	(1.1)	(1.4)	
<u>Global Indices</u>					
Dow Jones	INDU Index	29,232.2	(0.6)	2.4	
S&P 500	SPX Index	3,370.3	(0.3)	4.3	
Nasdaq	CCMP Index	9,732.7	0.0	8.5	
FTSE 100	UKX Index	7,444.0	0.8	(1.3)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	13,695.0	(0.0)	1.2
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	13,695.4	0.0	(2.0)
3 month	IDSWT3M Index	13,684.4	0.0	1.3
6 month	IDSWT6M Index	13,654.0	(0.5)	1.6
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	13,706.0	(0.0)	1.7
6 month	IDFWT6M Index	13,817.0	0.1	2.6
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	267.3	0.2	3.9

*price as of 2/18/2020



DISCLAIMER

INVESTMENT MANAGER IS REGISTERED AND SUPERVISED BY FINANCIAL SERVICES AUTHORITY (OJK). MUTUAL FUND INVESTMENTS CONTAIN RISK. PROSPECTIVE INVESTORS MUST READ AND COMPREHEND THE PROSPECTUS PRIOR TO INVESTING IN MUTUAL FUND. PAST PERFORMANCE DOES NOT REPRESENT FUTURE PERFORMANCE.

This material is issued and has been prepared by PT. BNP Paribas Asset Management a member of BNP Paribas Asset Management (BNPP AM)**. This material is issued and has been prepared by the investment management company.

This material is produced for information purposes only and does not constitute:

1. an offer to buy nor a solicitation to sell, nor shall it form the basis of or be relied upon in connection with any contract or commitment whatsoever or
2. any investment advice.

This material makes reference to certain financial instruments (the "Financial Instrument(s)") authorized and regulated in its/their jurisdiction(s) of incorporation. No action has been taken which would permit the public offering of the Financial Instrument(s) in any other jurisdiction, except as indicated in the most recent prospectus, offering document or any other information material, as applicable, of the relevant Financial Instrument(s) where such action would be required, in particular, in the United States, to US persons (as such term is defined in Regulation S of the United States Securities Act of 1933). Prior to any subscription in a country in which such Financial Instrument(s) is/are registered, investors should verify any legal constraints or restrictions there may be in connection with the subscription, purchase, possession or sale of the Financial Instrument(s).

Investors considering subscribing to the financial instrument(s) should read carefully the most recent prospectus and Key Investor Information Document (KIID) and consult the financial instrument(s)' most recent financial reports. These documents are available on the website

Opinions included in this material constitute the judgment of PT. BNP Paribas Asset Management at the time specified and may be subject to change without notice. PT. BNP Paribas Asset Management is not obliged to update or alter the information or opinions contained within this material. Investors should consult their own legal and tax advisors in respect of legal, accounting, domicile and tax advice prior to investing in the Financial Instrument(s) in order to make an independent determination of the suitability and consequences of an investment therein, if permitted. Please note that different types of investments, if contained within this material, involve varying degrees of risk and there can be no assurance that any specific investment may either be suitable, appropriate or profitable for a client or prospective client's investment portfolio.

Given the economic and market risks, there can be no assurance that the Financial Instrument(s) will achieve its/their investment objectives. Returns may be affected by, amongst other things, investment strategies or objectives of the Financial Instrument(s) and material market and economic conditions, including interest rates, market terms and general market conditions. The different strategies applied to the Investment Products may have a significant effect on the results portrayed in this material. Past performance is not a guide to future performance and the value of the investments in Financial Instrument(s) may go down as well as up. Investors may not get back the amount they originally invested.

The performance data, as applicable, reflected in this material, do not take into account the commissions, costs incurred on the issue and redemption and taxes.

* PT BNP Asset Management (address: World Trade Center Building, 5th Floor, Jl. Jend Sudirman Kav.29-31, Jakarta 12920 - INDONESIA).

** "BNP Paribas Asset Management" is the global brand name of the BNP Paribas group's asset management services. The individual asset management entities within BNP Paribas Asset Management specified herein are specified for information only and do not necessarily carries on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.

