FOR PROFESSIONAL INVESTORS - 09/14/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

BETTER

JCI slightly strengthened and closed at 6,959 (+24 points or +0.34%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 965Bn today and rupiah was stabilized at IDR 15,355/USD.

Banking stocks were mixed as BBRI (+0.46%), BBNI (+1.07%), and BBCA (+0.28%) closed higher, while BBTN (-0.81%) and BMRI (-0.43%) declined. Consumer names were mostly negative as MYOR (-1.53%), UNVR (-0.84%), ICBP (-1.79%), and INDF (-2.9%) all retreated, except HMSP (+1.17%). Material stocks were positive as BRPT (+6.22%) and TPIA (+6.1%) all inched higher. Retailer names were negative as ACES (-1.34%), MAPA (-1.23%), MAPI (-1.08%), and AMRT (-4.05%) all retreated. Other movers were PANI (+9.84%), BUMI (+4.62%), MIKA (-2.37%), and PGAS (-2.09%).

The Directorate General of Customs and Excise, Ministry of Finance, stated that tobacco excise revenues (CHT) until the end of August 2023 reached Rp126.8tn, down -5.82% YoY. CHT realization in 2023 is estimated to reach Rp218.1tn (93.8% of the state budget target), not meeting the target due to several factors such as downtrading, shifting to e-cigarettes, and illegal cigarette sales.

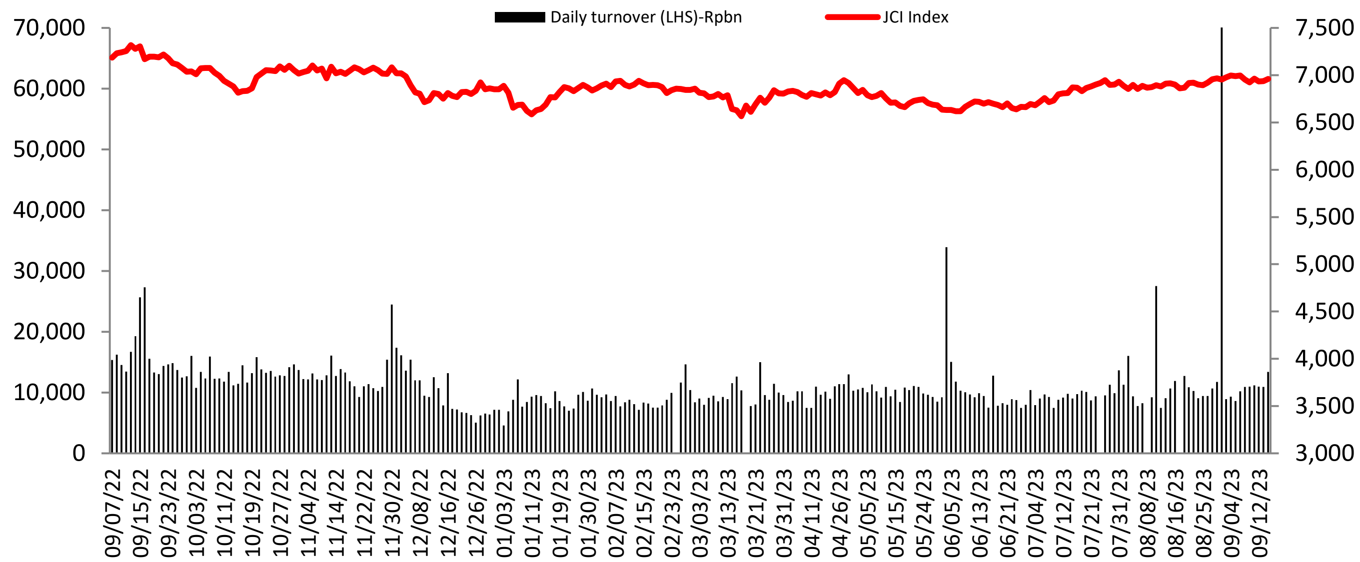
BOND MARKET

MIXED TONE AND DEBT SWITCH

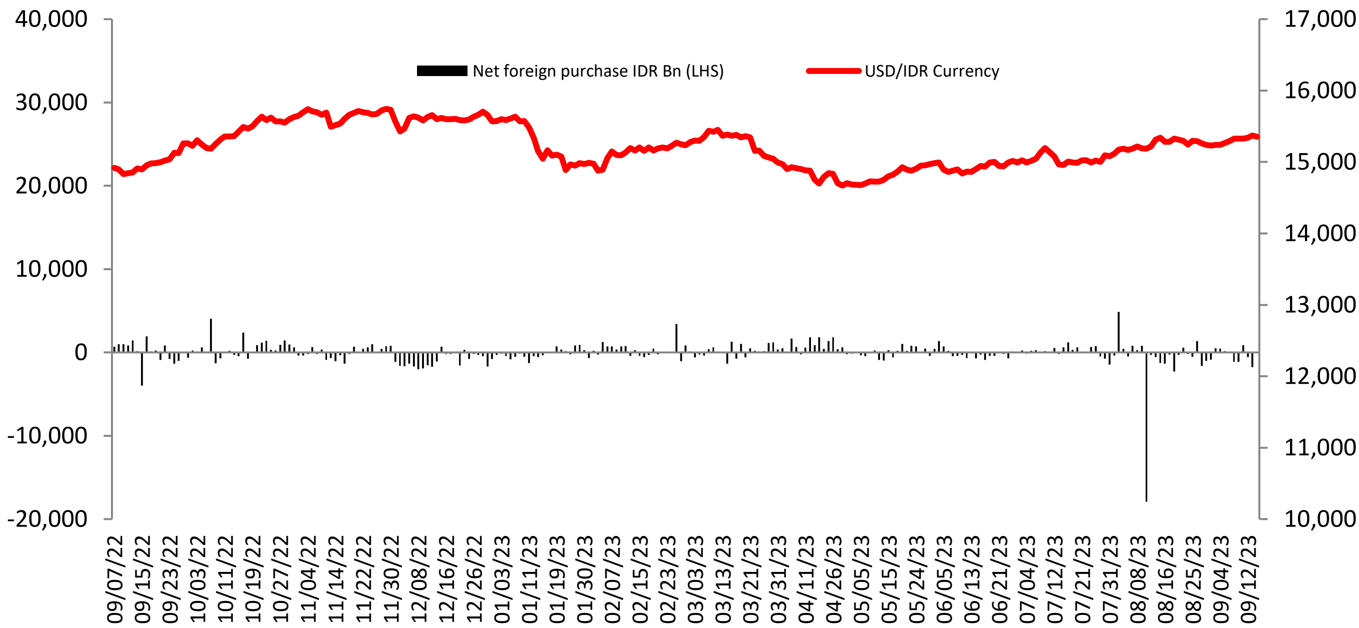
Indonesia bond market opened the day firmer with 10Y UST yield posted at 4.23% at opening. In the morning session, buying interest was seen in front to end tenors from local names. However, the biddish tone did not sustain as 10Y UST yield flew higher. Several profit taking action was seen. Post the lunch time, INDOGB went quiet. The 5Y FR95/10Y FR96/15Y FR98/20Y FR97 closed the day at mid yield of 6.27%/6.64%/6.8%/6.85%. Today, MoF held Debt Switch with destination bonds FR95, FR100, FR98, FR97 and FR89 and sources bonds FR70, FR77, FR44, FR81, FR40, FR84, FR86, FR37, FR56, FR90, FR59, FR42, FR47 and FR64. Debt switch balance done at 3.219Tn vs 6.251Tn incoming offer.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	96.8	0.0	0.6	5Y
FR91	FR0091 Govt	98.6	(0.1)	2.4	10Y
FR93	FR0093 Govt	99.9	#VALUE!	3.8	15Y
FR92	FR0092 Govt	102.8	(0.2)	2.5	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.4	0.0	0.8	15-8-2025
PBS003	INDOIS 6 01/15/27	99.6	0.0	1.4	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	102.2	0.0		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	100.1	#VALUE!	6.4	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,959.3	0.3	1.6	
Thailand	SET Index	1,544.6	0.6	(7.4)	
Korean Stock Exch.	KOSPI Index	2,572.9	1.5	15.0	
Straight Times	FSSTI Index	3,249.5	1.0	(0.1)	
Kuala Lumpur	KLCI Index	1,449.6	(0.3)	(3.1)	
Philipines	PCOMP Index	6,208.4	1.0	(5.5)	
Nikkei	NKY Index	33,168.1	1.4	27.1	
Hang Seng	HSI Index	18,047.9	0.2	(8.8)	
MSCI-Asia pacific	MXAP Index	161.4	(0.2)	3.6	
Global Indices					
Dow Jones	INDU Index	34,575.5	(0.2)	4.3	
S&P 500	SPX Index	4,467.4	0.1	16.4	
Nasdaq	CCMP Index	13,813.6	0.3	32.0	
FTSE 100	UKX Index	7,578.8	0.7	1.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,355.0	0.1	1.4
Swap-IDR				
1 month	IDSWT1M Index	15,375.0	0.2	(2.2)
3 month	IDSWT3M Index	15,371.4	0.2	1.3
6 month	IDSWT6M Index	15,365.9	0.2	1.4
Forward-IDR				
3 month	IDFWT3M Index	15,372.5	0.2	1.3
6 month	IDFWT6M Index	15,400.5	0.2	1.6

*price as of 9/13/2023

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