FOR PROFESSIONAL INVESTORS - 09/19/2023

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Stronger

JCI advanced and closed at 6,980 (+44 points or +0.64%) today. Shares across regional markets were negative. Meanwhile, foreign investors recorded net inflow of IDR 390Bn today and rupiah was stabilized at IDR 15,380/USD.

Banking stocks were positive as BMRI (+1.69%), BBRI (+0.94%), BBCA (+0.83%), BBNI (+1.07%), and MEGA (+1.49%) all closed higher. Consumer names were mixed as UNVR (+3.17%) and INDF (+1.14%) rose, while ICBP (-0.23%), MYOR (-0.79%), and KLBF (-1.38%) weakened. Pulp & paper stocks were positive as INKP (+6.19%) and TKIM (+7.9%) all inched higher. Mining names were mostly positive as ADRO (+2.11%), INDY (+9.76%), PTBA (+1.41%), and ITMG (+1.13%) all closed higher, except INCO (-2.54%). Other movers were BBYB (+18.24%), ESSA (+7.28%), MSIN (-25%), and BINA (-5.4%).

Ministry of energy and mineral resources (ESDM) noted non-tax state revenue (PNBP) from the coal and mineral mining sector has reached Rp127.3tn as of 18 September 2023, which already exceed of this year's target of Rp85.2tn by 49%.

BOND MARKET

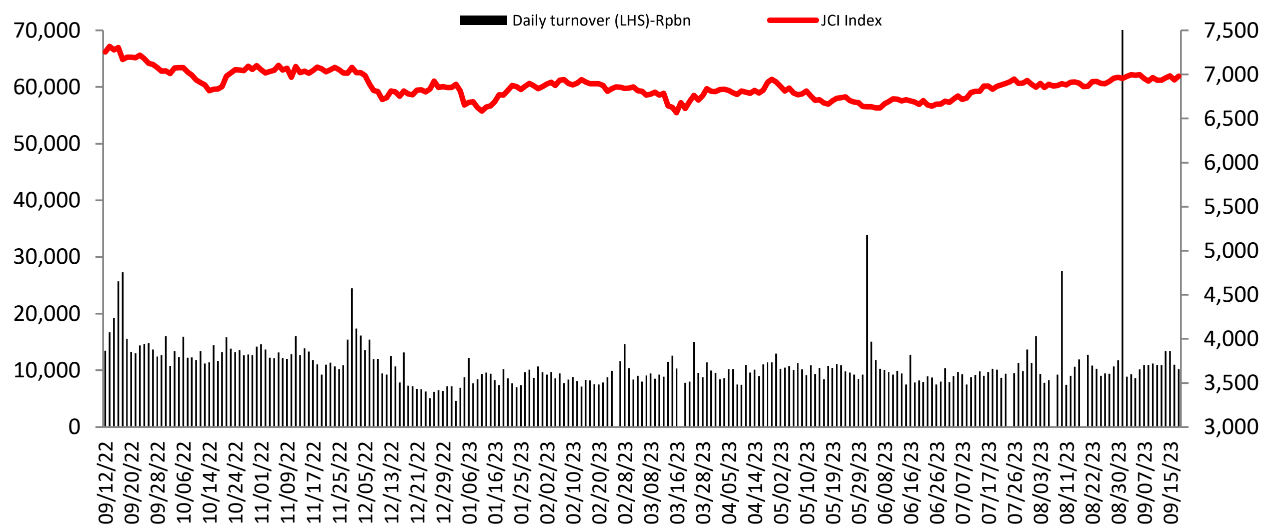
AUCTION DAY

Indonesia bond market opened with wide spread. Ahead of government bonds auction, bond market dominated with selling pressure from mixed names. In the middle of the day, MOF announced incoming bids on conventional bond auction which was recorded IDR 28.792Tn. Post the auction result, Bonds sold off. However, we heard some suspected local banking books trying collecting at the bottom in small clip. Yield managed to close the day higher around 3 to 6 bps compare to yesterday closing level. All eyes are turning to FOMC and BI meeting this week.

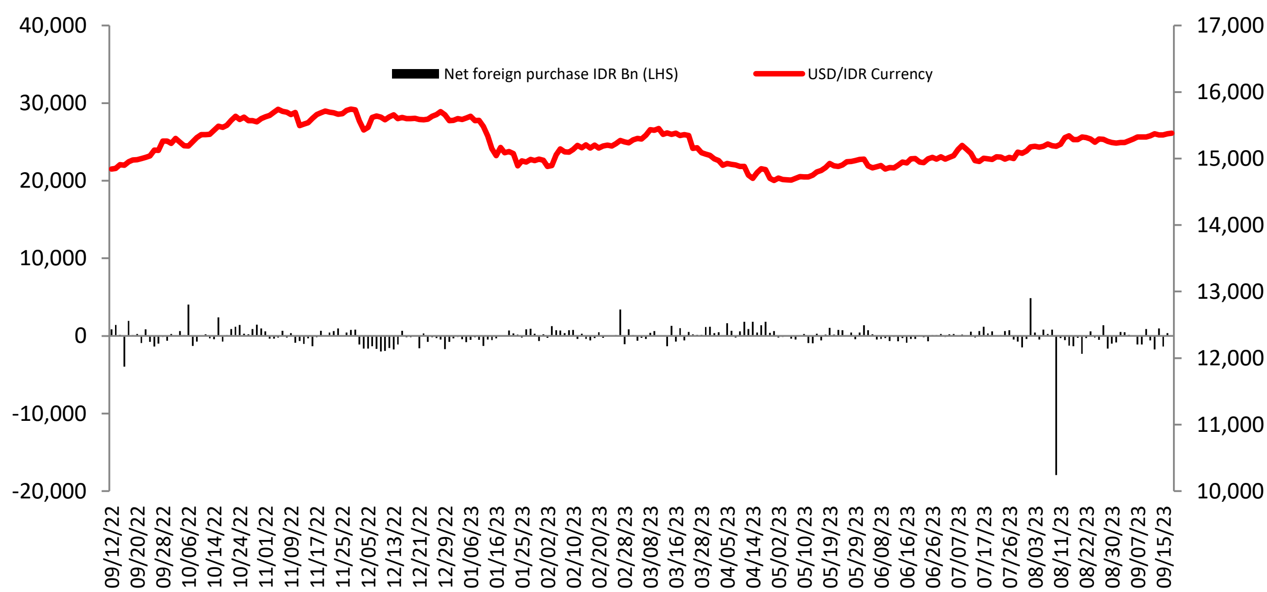
In today auction, MoF managed to surprisingly upsize the issuance to IDR 15.8Tn from initial target IDR 14Tn. The series absorbed (against incoming bids) on the auction were IDR 1.8Tn (IDR 4.095Tn) 5Y FR95, IDR 7.85Tn (IDR 11.803Tn) 11Y FR100, IDR 2.05Tn (IDR 6.047Tn) 15Y FR98, IDR 3.4Tn (IDR 4.328Tn) 20Y FR97, and IDR 0.7Tn (IDR 1.562Tn) 30Y FR89 at weighted average yields of 6.38%, 6.73%, 6.92%, 6.94%, and 7% respectively. No winner on 3M SPN and 12M SPN.

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	96.4	(0.1)	0.3	5Y
FR91	FR0091 Govt	98.0	(0.2)	1.7	10Y
FR93	FR0093 Govt	96.7	0.0	(0.2)	15Y
FR92	FR0092 Govt	102.4	0.0	2.1	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	98.4	#VALUE!	0.8	15-8-2025
PBS003	INDOIS 6 01/15/27	99.5	0.0	1.3	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	102.0	(0.0)		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.6	#VALUE!	5.8	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	6,980.3	0.6	1.9	
Thailand	SET Index	1,523.0	(0.3)	(8.7)	
Korean Stock Exch.	KOSPI Index	2,559.2	(0.6)	14.4	
Straight Times	FSSTI Index	3,240.8	(0.7)	(0.3)	
Kuala Lumpur	KLCI Index	1,457.7	(0.0)	(2.5)	
Philipines	PCOMP Index	6,048.0	(1.3)	(7.9)	
Nikkei	NKY Index	33,242.6	(0.9)	27.4	
Hang Seng	HSI Index	17,997.2	0.4	(9.0)	
MSCI-Asia pacific	MXAP Index	163.0	(0.6)	4.6	
Global Indices					
Dow Jones	INDU Index	34,624.3	0.0	4.5	
S&P 500	SPX Index	4,453.5	0.1	16.0	
Nasdaq	CCMP Index	13,710.2	0.0	31.0	
FTSE 100	UKX Index	7,664.4	0.1	2.9	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,380.0	(0.1)	1.2
Swap-IDR				
1 month	IDSWT1M Index	15,374.8	0.1	(2.2)
3 month	IDSWT3M Index	15,367.0	(0.1)	1.4
6 month	IDSWT6M Index	15,362.5	0.1	1.4
Forward-IDR				
3 month	IDFWT3M Index	15,387.5	0.1	1.2
6 month	IDFWT6M Index	15,387.2	0.1	1.6

*price as of 9/18/2023

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