

FOR PROFESSIONAL INVESTORS - 12/06/2023

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Volatile

JCI slightly strengthened and closed at 7,101 (+7 points or +0.1%) today. Shares across regional markets were mostly negative. Meanwhile, foreign investors recorded net outflow of IDR 626Bn today and rupiah slightly weakened to IDR 15,505/USD.

Banking stocks were negative as PNB (-0.44%), BBTN (-0.39%), BBKA (-0.28%), BMRI (-0.42%), and BBRI (-0.91%) all closed lower. Consumer names were positive as INDF (+1.97%), ICBP (+1.67%), KLBF (+1.22%), UNVR (+1.49%), and SIDO (+5.66%) all up. Material stocks were positive as TPIA (+8.93%) and BRPT (+3.45%) all closed higher. Poultry names were positive as CPIN (+1.49%), JPFA (+1.26%), and MAIN (+0.95%) all rose. Other movers were PTRO (+25%), SILO (+5.48%), MNCN (-5.69%), and MDKA (-4.55%).

Bank Indonesia projects digital banking transactions to grow 23.2% YoY to Rp71,548tn in 2024 and 18.9% YoY to Rp85,044tn in 2025. On the other hand, BI cut the estimated total value of e-commerce transactions in 2023 to Rp474tn, from previously Rp572tn, compared to 2022 level of Rp476tn.

BOND MARKET

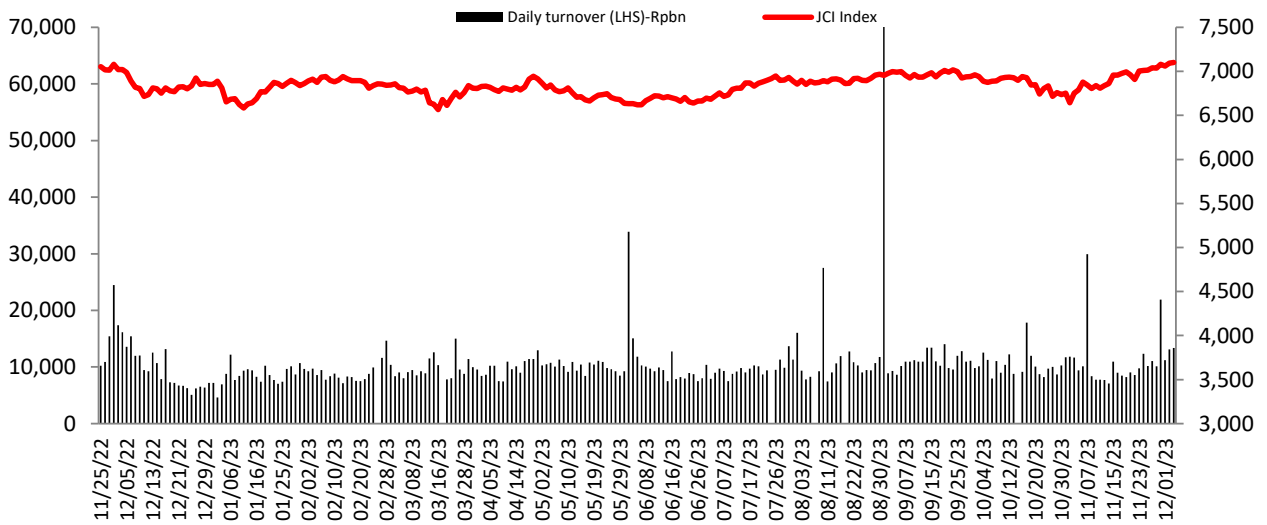
Sukuk Auction

It was a dull day for the bond market with relatively thin trading volume. After open the day unchanged, bond prices moved nowhere in the first trading session as we heard hardly any trade done. Prices inched higher in the second session lead by 5Y areas and followed by 15Y.

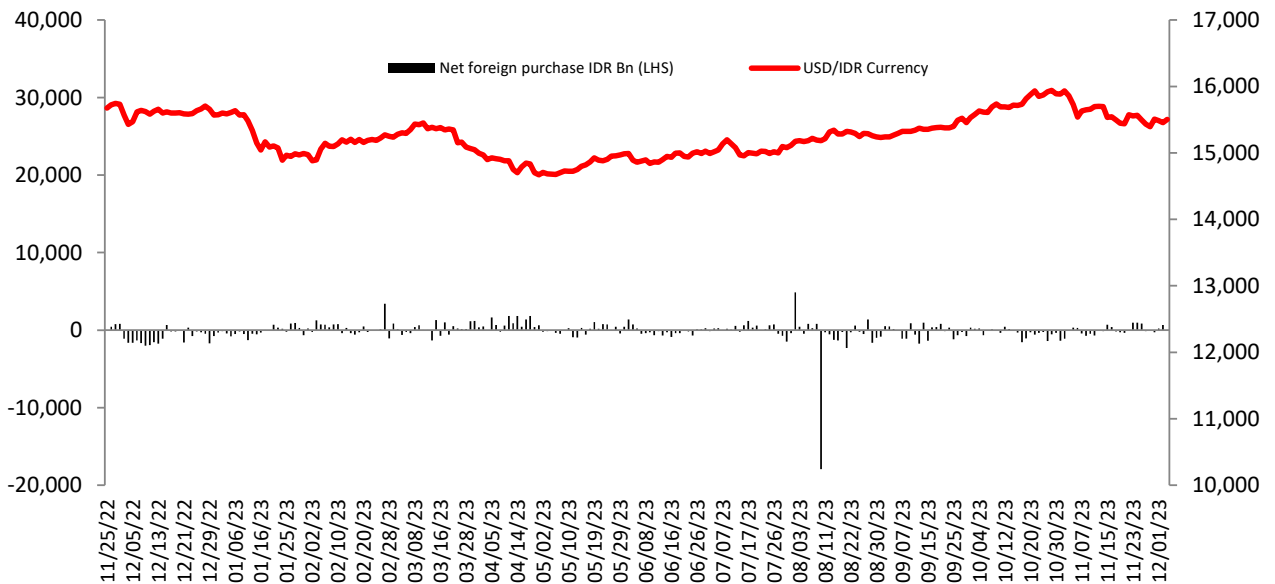
In today sukuk auction, MoF was received demand with only a total of IDR 19.75Tn incoming bids out of which MoF absorbed in the amount of IDR 9.14Tn (slight higher from initial target). The series absorbed (against incoming bids) on the auction were IDR 2Tn (IDR 6.06Tn) 6mo SPN-S, IDR 0.5Tn (IDR 3.02Tn) 2Y PBS36, IDR 4.2Tn (IDR 4.6Tn) 4Y PBS3, IDR 0.59Tn (IDR 0.97Tn) 6Y PBSG1, IDR 0.55Tn (IDR 1.53Tn) 13Y PBS37 and IDR 1.3Tn (IDR 2.95Tn) 26Y PBS38 at cut off yields of 6.25%, 6.69%, 6.7%, 6.75%, 6.85% and 6.98% respectively. No winner on 16Y PBS39.

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>					
FR90	FR0090 Govt	96.1	0.0	(0.1)	5Y
FR91	FR0091 Govt	98.4	#VALUE!	2.2	10Y
FR93	FR0093 Govt	97.1	#VALUE!	0.8	15Y
FR92	FR0092 Govt	103.5	0.0	3.2	20Y
PBS036	INDOIS 5 ¼ 08/15/25	98.0	0.0	0.4	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	0.0	0.4	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	99.2	(0.7)		15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	99.4	(0.0)	5.6	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,100.9	0.1	3.7	
Thailand	SET Index	1,383.5	0.2	(17.1)	
Korean Stock Exch.	KOSPI Index	2,494.3	(0.8)	11.5	
Straight Times	FSSTI Index	3,075.4	(0.3)	(5.4)	
Kuala Lumpur	KLCI Index	1,449.5	(0.1)	(3.1)	
Philippines	PCOMP Index	6,309.0	0.4	(3.9)	
Nikkei	NKY Index	32,775.8	(1.4)	25.6	
Hang Seng	HSI Index	16,327.9	(1.9)	(17.5)	
MSCI-Asia pacific	MXAP Index	161.4	(0.2)	3.7	
<u>Global Indices</u>					
Dow Jones	INDU Index	36,204.4	(0.1)	9.2	
S&P 500	SPX Index	4,569.8	(0.5)	19.0	
Nasdaq	CCMP Index	14,185.5	(0.8)	35.5	
FTSE 100	UKX Index	7,493.0	(0.3)	0.6	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,505.0	(0.3)	0.4
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,449.5	(0.6)	(1.7)
3 month	IDSWT3M Index	15,449.0	(0.4)	0.8
6 month	IDSWT6M Index	15,443.3	(0.5)	0.9
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,470.5	(0.3)	0.6
6 month	IDFWT6M Index	15,462.0	(0.6)	1.2

*price as of 12/5/2023


BNP PARIBAS
 ASSET MANAGEMENT

The asset manager for a changing world

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: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - 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 carry on business in your jurisdiction. For further information, please contact PT. BNP Paribas Asset Management.