FOR PROFESSIONAL INVESTORS - 01/20/2022

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

REBOUNDED

JCI advanced and closed at 6,627 (+35 points or +0.53%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 90Bn today and rupiah slightly strengthened to IDR 14,338/USD.

Banking stocks were positive as BBCA (+1.3%), BMRI (+2.14%), MEGA (+5.54%), BBNI (+0.7%), and BDMN (+0.86%) all closed higher. Consumer names were mostly negative as SIDO (-1.05%), MYOR (-0.99%), INDF (-1.17%), and ICBP (-2.57%) all down, except GGRM (+0.56%). Mining stocks were mostly positive as ANTM (+12.17%), ADRO (+3.59%), INCO (+2.25%), and TINS (+6.27%) all in green, except ITMG (-0.6%). Material names were positive as TPIA (+2.27%) and BRPT (+2.44%) all rose. Other movers were IBST (+13.64%), MSIN (+9.64%), PLIN (-6.78%), and BFIN (-5.34%).

The government is lowering its target for new investment in the electricity sector this year to US$7.55 billion, 24% lower than last year's target of $9.91bn. The Energy and Mineral Resources Ministry said construction projects had been delayed until the end of last year because of the pandemic, leading to a low investment realization in 2021. The government aims to have 2,949 MW of additional electricity generation capacity by the end of 2022.

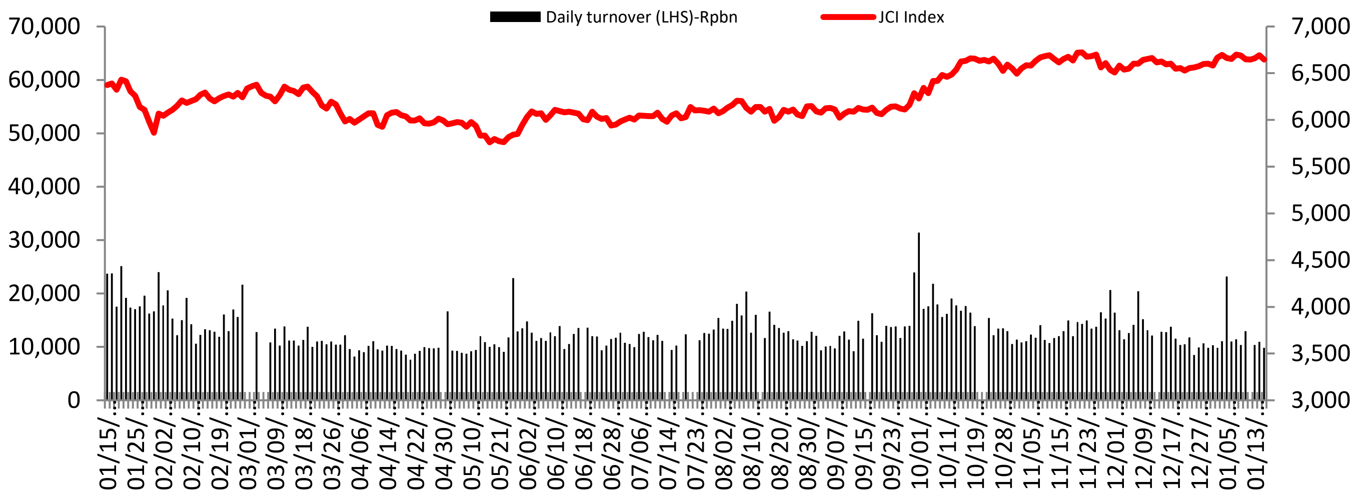
BOND MARKET

BI RATE STAYED AT 3.5%

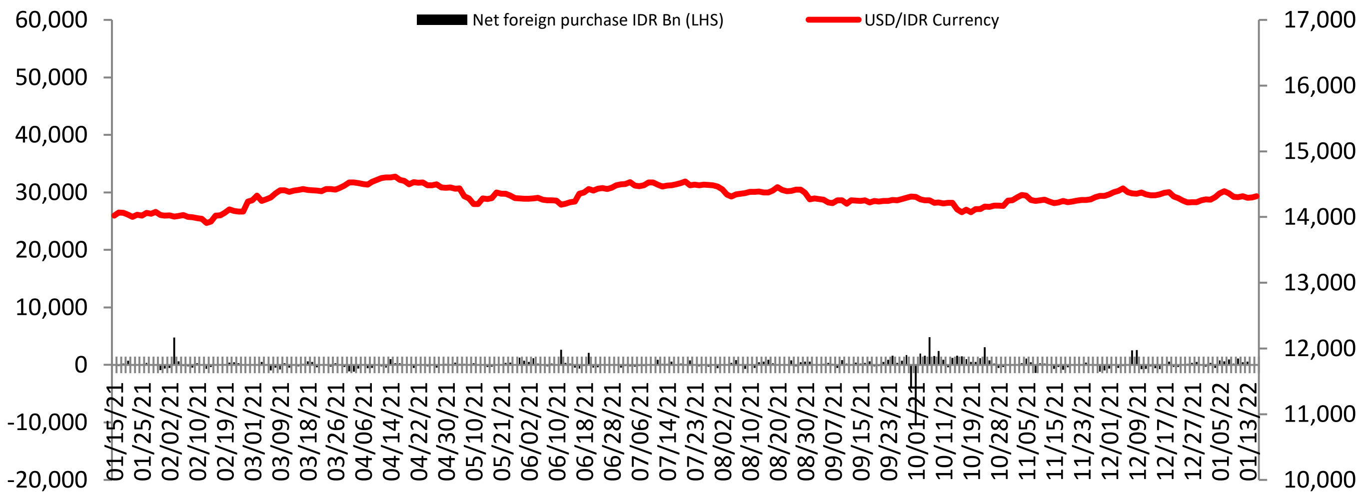
It was a quiet day for the bond market. In the morning session, prices were quoted unchanged and spread widened ahead of BI rate meeting. In the afternoon session, Bank Indonesia announced that the central bank keep 7-days repo rate unchanged at 3.5% as expected. Post the announcement, there was no significant price movement in the market with only limited trading was seen. Overall the yield curve lower by 1-2bps compared to yesterday's closing level.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR81	FR0081 Govt	99.6	(0.0)	(1.3)	5Y
FR82	FR0082 Govt	99.8	0.0	(1.0)	10Y
FR80	FR0080 Govt	99.7	0.0		15Y
FR83	FR0083 Govt	101.3	0.0	(1.2)	20Y
Asia Pacific					
Jakarta Composite	JCI Index	6,626.9	0.5	0.7	
Thailand	SET Index	1,661.3	0.2	0.2	
Korean Stock Exch.	KOSPI Index	2,862.7	0.7	(3.9)	
Straight Times	FSSTI Index	3,294.0	0.3	5.5	
Kuala Lumpur	KLCI Index	1,530.7	0.0	(2.3)	
Philipines	PCOMP Index	7,239.3	(0.3)	1.6	
Nikkei	NKY Index	27,772.9	1.1	(3.5)	
Hang Seng	HSI Index	24,952.4	3.4	6.6	
MSCI-Asia pacific	MXAP Index	191.2	(1.2)	(1.0)	
Global Indices					
Dow Jones	INDU Index	35,028.7	(1.0)	(3.6)	
S&P 500	SPX Index	4,532.8	(1.0)	(4.9)	
Nasdaq	CCMP Index	14,340.3	(1.1)	(8.3)	
FTSE 100	UKX Index	7,614.1	0.3	3.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,338.0	0.2	(0.6)
Swap-IDR				
1 month	IDSWT1M Index	14,340.0	0.2	0.6
3 month	IDSWT3M Index	14,339.3	0.1	(0.5)
6 month	IDSWT6M Index	14,267.9	0.0	0.0
Forward-IDR				
3 month	IDFWT3M Index	14,341.3	(0.4)	(0.3)
6 month	IDFWT6M Index	14,450.0	(0.0)	(0.5)
			(0.1)	(0.0)

*price as of 1/19/2022

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