



FOR PROFESSIONAL INVESTORS - 07/16/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

INCHED UP

JCI slightly strengthened and closed at 5,098 (+23 points or +0.44%) today. Shares across regional markets were mostly negative as after China reported mixed data with its GDP returned to growth in 2Q20 but retail sales shrank -1.8%, weaker than projected +0.5%. Meanwhile, foreign investors recorded net inflow of IDR 124Bn today and rupiah slightly weakened to IDR 14,625/USD.

Banking stocks were mixed as BBCA (+0.49%) and BBRI (+0.32%) rose, while BBNI (-0.21%), BDMN (-1.06%), and PNB (-1.81%) retreated. Consumer names advanced as HMSP (+8.5%), GGRM (+6.49%), UNVR (+0.62%), and ICBP (+1.32%) all up. Mining stocks were negative as INDY (-2.19%), ANTM (-0.76%), INCO (-0.93%), PTBA (-1.4%), and ADRO (-1.77%) all declined. Cement names were mostly negative as SMCB (-0.48%), SMBR (-1.57%), and SMGR (-0.53%) all declined, except INTP (+2.35%). Other movers were TCPI (+10.88%), DUTI (+9.46%), JKON (-6.49%), and SMAR (-4.48%).

Indonesia recorded trade surplus of US\$1.27bn in Jun with export grew by 2.28% YoY to US\$12.03bn while import down 6.36% YoY to US\$10.76bn. In 1H20, Indonesia recorded trade surplus of US\$5.5bn vs deficit of US\$1.87bn in 1H19.

BOND MARKET

BI RATE CHANGED AT 4%

Indonesia bond market opened the day firmer despite local currency opening at 14,600/620 level. Ahead of Bank Indonesia rate announcement today, bond market received a bullish tone. Buying started in 10Y FR82 that got taken up to 100 (7%) which quickly followed by shorter series 5Y FR81 traded up to 101.25 (6.15%). In second session, we did see some profit takers came in to the market. Bank Indonesia announced that the central bank changed 7-days repo rate cut to 4% from 4.25% as expected. Post the announcement, we heard 5Y FR81 / 28Y FR76 got traded at 101.3 (6.18%) / 97.6 (7.58%) and spot closed at 14,700/710 level.

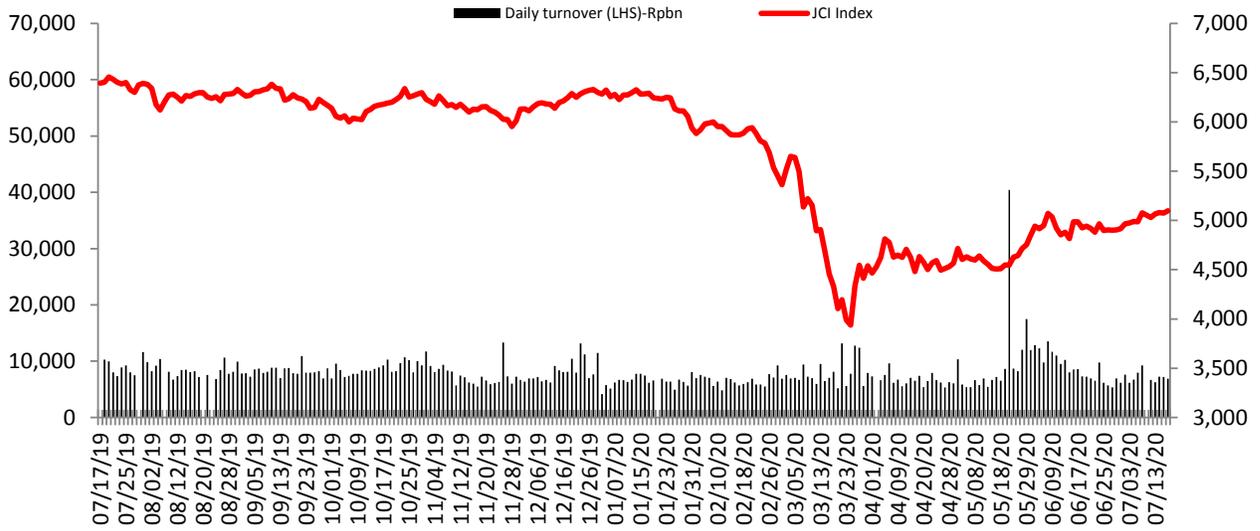


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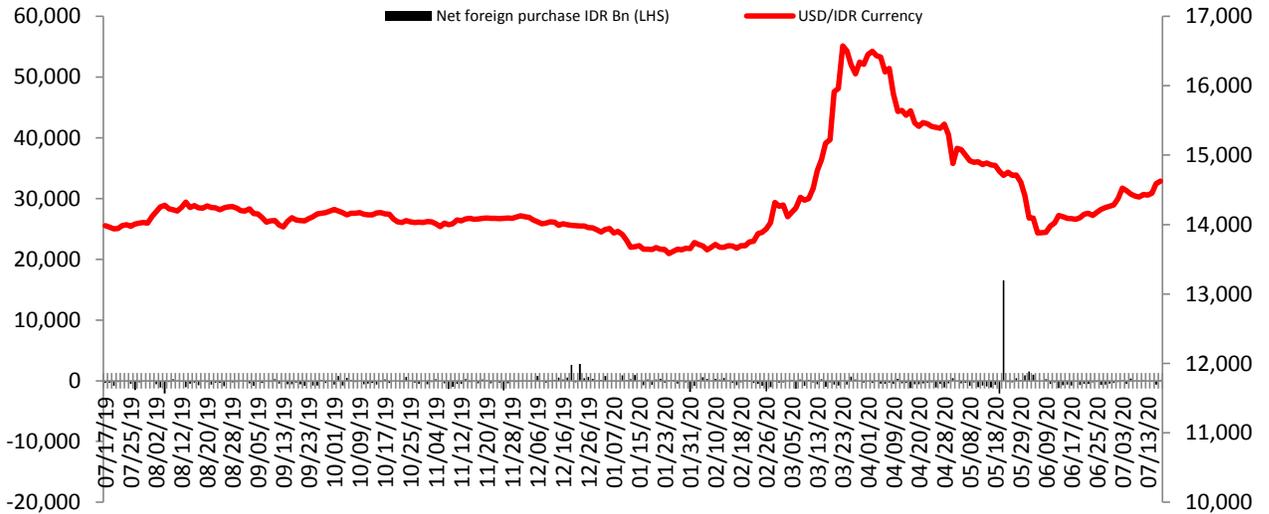
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GRAPHS & TABLES

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 | 101.1 | 0.3 | 0.6 | 5Y |
| FR82 | FR0082 Govt | 99.9 | 0.3 | 0.4 | 10Y |
| FR80 | FR0080 Govt | 100.1 | 0.2 | (0.3) | 15Y |
| FR83 | FR0083 Govt | 99.7 | 0.2 | 0.1 | 20Y |
| <u>Asia Pacific</u> | | | | | |
| Jakarta Composite | JCI Index | 5,098.4 | 0.4 | (19.1) | |
| Thailand | SET Index | 1,347.9 | (0.5) | (14.7) | |
| Korean Stock Exch. | KOSPI Index | 2,183.8 | (0.8) | (0.6) | |
| Straight Times | FSSTI Index | 2,623.7 | (1.0) | (18.6) | |
| Kuala Lumpur | KLCI Index | 1,573.3 | (0.8) | (1.0) | |
| Philippines | PCOMP Index | 6,147.7 | 2.2 | (21.3) | |
| Nikkei | NKY Index | 22,770.4 | (0.8) | (3.7) | |
| Hang Seng | HSI Index | 24,970.7 | (2.0) | (11.4) | |
| MSCI-Asia pacific | MXAP Index | 166.6 | 1.1 | (2.4) | |
| <u>Global Indices</u> | | | | | |
| Dow Jones | INDU Index | 26,870.1 | 0.9 | (5.8) | |
| S&P 500 | SPX Index | 3,226.6 | 0.9 | (0.1) | |
| Nasdaq | CCMP Index | 10,550.5 | 0.6 | 17.6 | |
| FTSE 100 | UKX Index | 6,256.6 | (0.6) | (17.0) | |

| | Bloomberg Code | IDR | % Chg. D-D | % Chg. YTD |
|--------------------|----------------|----------|------------|------------|
| Spot IDR | IDR Curncy | 14,625.0 | (0.3) | (5.2) |
| <u>Swap-IDR</u> | | | | |
| 1 month | IDSWT1M Index | 14,620.0 | 0.3 | 4.6 |
| 3 month | IDSWT3M Index | 14,596.6 | 0.4 | (5.3) |
| 6 month | IDSWT6M Index | 14,619.5 | 0.3 | (5.4) |
| <u>Forward-IDR</u> | | | | |
| 3 month | IDFWT3M Index | 14,635.6 | 0.2 | (4.9) |
| 6 month | IDFWT6M Index | 14,971.0 | 2.1 | (5.5) |

*price as of 7/15/2020

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* PT BNP Asset Management (address: Sequis Tower, 29th Floor, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).

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