

FOR PROFESSIONAL INVESTORS - 02/28/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### BEARISH

JCI was traded below 5,300 before chasing up during the final session and closed at 5,453 (-83 points or -1.5%) today. Shares across regional market were plunging deep after the worst rout on Wall Street since 2011 yesterday, as the fear over the spread of coronavirus tightened its grip. Meanwhile, foreign investors recorded small net outflow of IDR 17Bn today and rupiah weakened to IDR 14,318/USD or lowest level since Aug 2019.

Banking stocks were mixed as MEGA (+18.52%) and BBRI (+1.45%) in green, while BMRI (-1.02%), BNLI (-3.83%) and BDMN (-3.94%) declined. Consumer names were negative as ICBP (-2.61%), INDF (-5.8%), HMSP (-1.73%), GGRM (-4.09%), and UNVR (-4.55%) all down. Infra stocks were sold-off as JSMR (-2.5%), TBIG (-4.74%), TOWR (-3.59%), and PGAS (-7.58%) all weakened. Cement names also corrected as SMBR (-5.8%), SMCB (-6.84%), INTP (-2.13%), and SMGR (-3.68%) all in red. Other movers were RALS (+15%), CTRA (+2.16%), ASII (-7.14%), and INCO (-6.49%).

Indonesia Stock Exchange is preparing critical protocol to prevent crash in the market. This protocol is to be applied when JCI falls more than tolerable level. The maximum protocol that will be taken by the bourse is to suspend transaction if JCI falls more than 10% in one trading day.

### BOND MARKET

#### GOING DOWN

Bond market opened wider as price quotation continued its downward movement from yesterday. Selling activities were seen especially on 5Y to 15Y benchmark series until the trading session end. Weakness in bond was in line with that in USD/IDR as the pair closed higher at 14,318 and 10Y US treasury touched 1.20%. Post lunch we saw some support when bottom fisher entered the market. The 5Y FR81 and 10Y FR82 traded down as low as 101.5 (6.16%) and 100.5 (6.93%). The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 6.13%/6.95%/7.46%/7.49%.

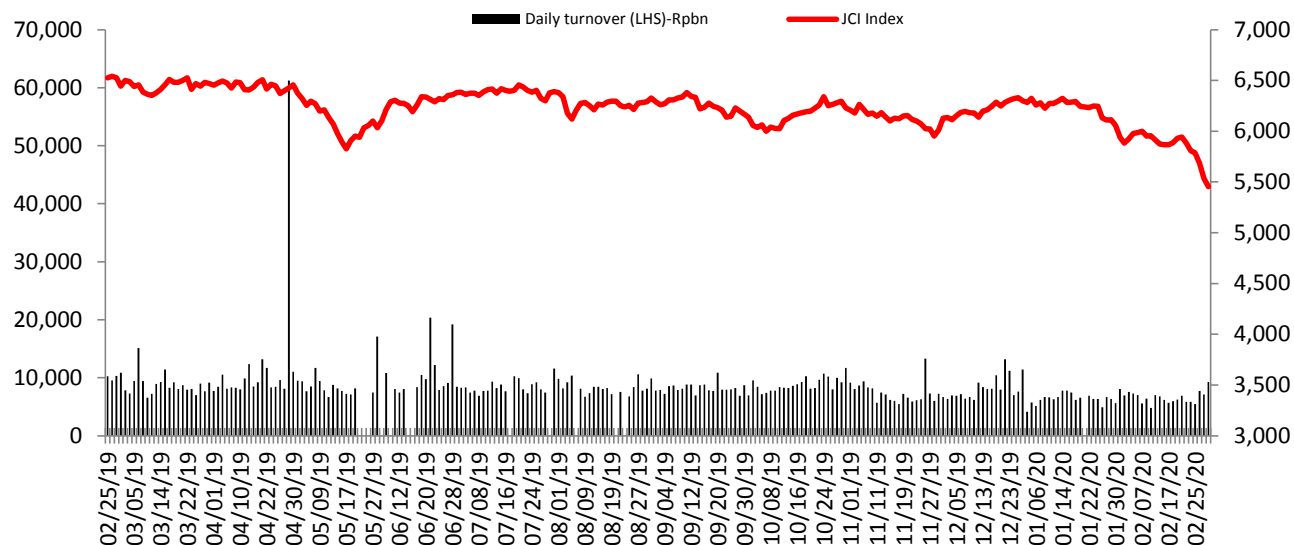


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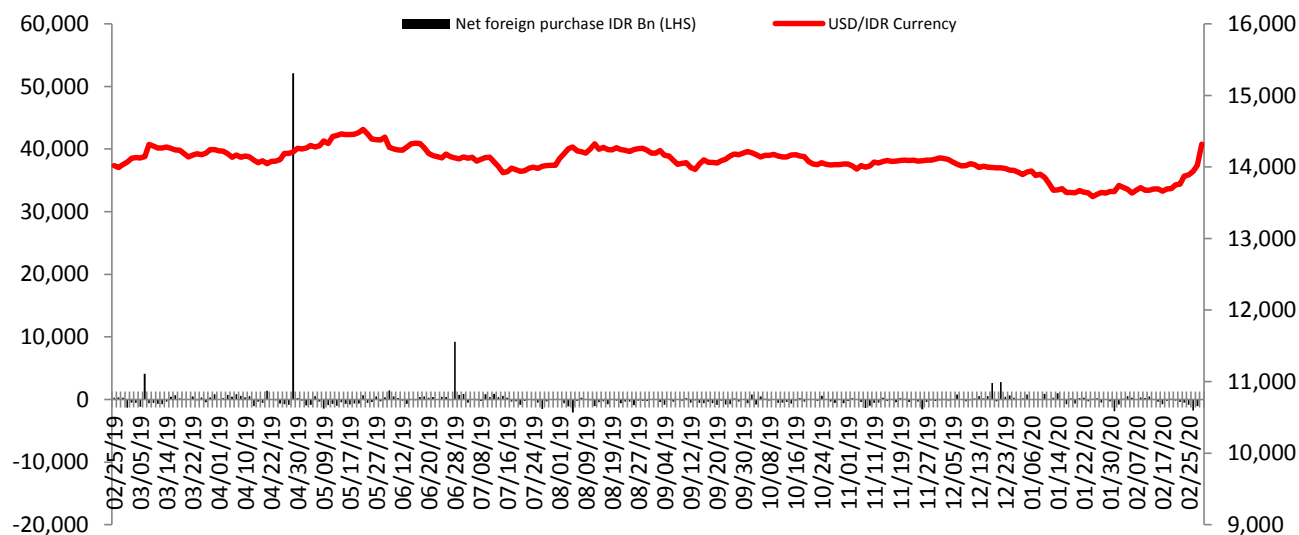
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## GRAPHS & TABLES

### 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	101.8	(1.0)	1.2	5Y
FR82	FR0082 Govt	100.7	(1.4)	1.1	10Y
FR80	FR0080 Govt	100.3	(1.8)	(0.1)	15Y
FR83	FR0083 Govt	99.8	(1.2)	0.3	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,452.7	(1.5)	(13.4)	
Thailand	SET Index	1,340.5	(3.9)	(15.1)	
Korean Stock Exch.	KOSPI Index	1,987.0	(3.3)	(9.6)	
Straight Times	FSSTI Index	3,011.1	(3.2)	(6.6)	
Kuala Lumpur	KLCI Index	1,482.6	(1.5)	(6.7)	
Philippines	PCOMP Index	6,787.9	(2.6)	(13.1)	
Nikkei	NKY Index	21,143.0	(3.7)	(10.6)	
Hang Seng	HSI Index	26,129.9	(2.4)	(7.3)	
MSCI-Asia pacific	MXAP Index	159.4	(0.8)	(6.6)	
<u>Global Indices</u>					
Dow Jones	INDU Index	25,766.6	(4.4)	(9.7)	
S&P 500	SPX Index	2,978.8	(4.4)	(7.8)	
Nasdaq	CCMP Index	8,566.5	(4.6)	(4.5)	
FTSE 100	UKX Index	6,601.0	(2.9)	(12.5)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,318.0	(2.0)	(3.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,000.2	0.7	0.1
3 month	IDSWT3M Index	14,008.3	0.4	(1.0)
6 month	IDSWT6M Index	14,003.8	0.3	(1.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,050.7	0.7	(0.7)
6 month	IDFWT6M Index	14,141.7	0.5	0.3
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	264.5	(0.3)	2.8

\*price as of 2/27/2020

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