



FOR PROFESSIONAL INVESTORS - 11/03/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

OPTIMISM AHEAD US ELECTION

JCI advanced and closed at 5,159 (+44 points or +0.87%) today. Shares across regional markets were positive hours before the US presidential election, with major polls continued to show Democratic nominee Joe Biden was ahead. Meanwhile, foreign investors recorded net outflow of IDR 280Bn today and rupiah slightly strengthened to IDR 14,585/USD.

Banking stocks were positive as BBKA (+1.2%), BMRI (+0.42%), PNB (+1.91%), BDMN (+0.82%), and BBN (+0.21%) all up. Consumer names were mostly positive as UNVR (+2.62%), HMSP (+1.07%), SIDO (+2.79%), and GGRM (+0.74%) all rose, except KLBF (-1.34%). Construction stocks were positive as WSKT (+4.86%), WKA (+3.88%), PTPP (+2.25%), and ADHI (+1.74%) all advanced. Pulp & paper names were positive as TKIM (+5.76%) and INKP (+1.92%) all inched higher. Other movers were MASA (+11.67%), JSMR (+5.88%), SGRO (-6.77%), and SMSM (-4.04%).

The IHS Markit Indonesia manufacturing PMI was recorded at 47.8 in October, higher than 47.2 in the previous month. While the figure shows slight improvement, it is still in the contraction level. Production and new orders fell as strict measure to curb covid were reimposed.

BOND MARKET

AUCTION DAY

IDR bond market opened unchanged today compared with yesterday closing. Typically ahead of government bonds auction, nothing much happened in the market until MOF announced the incoming bids which was recorded IDR 66.268Tn slightly lower than previous auction but the bidding yield range was pretty good. In the afternoon session, we heard onshore names unloading their position in small clip ahead US election. The end of the day bond yield lower by 1-2bps.

In today auction, MoF managed to upsize issuance to IDR 29.5Tn (initial target: IDR 20Tn). The series absorbed (against incoming bids) on the auction were IDR 1.5Tn (IDR 1.895Tn) 3mo SPN, IDR 1.05Tn (IDR 2.66Tn) 12mo SPN, IDR 4.8Tn (IDR 12.547Tn) 6Y FR86, IDR 7.15Tn (IDR 19.458Tn) 11Y FR87, IDR 6.2Tn (IDR 15.519Tn) 15Y FR80, IDR 4.45Tn (IDR 7.443Tn) 20Y FR83 and IDR 4.35Tn (IDR 6.747Tn) 28Y FR76 at weighted average yields of 3.05%, 3.29%, 5.55%, 6.6%, 7.16%, 7.26%, and 7.37% respectively.

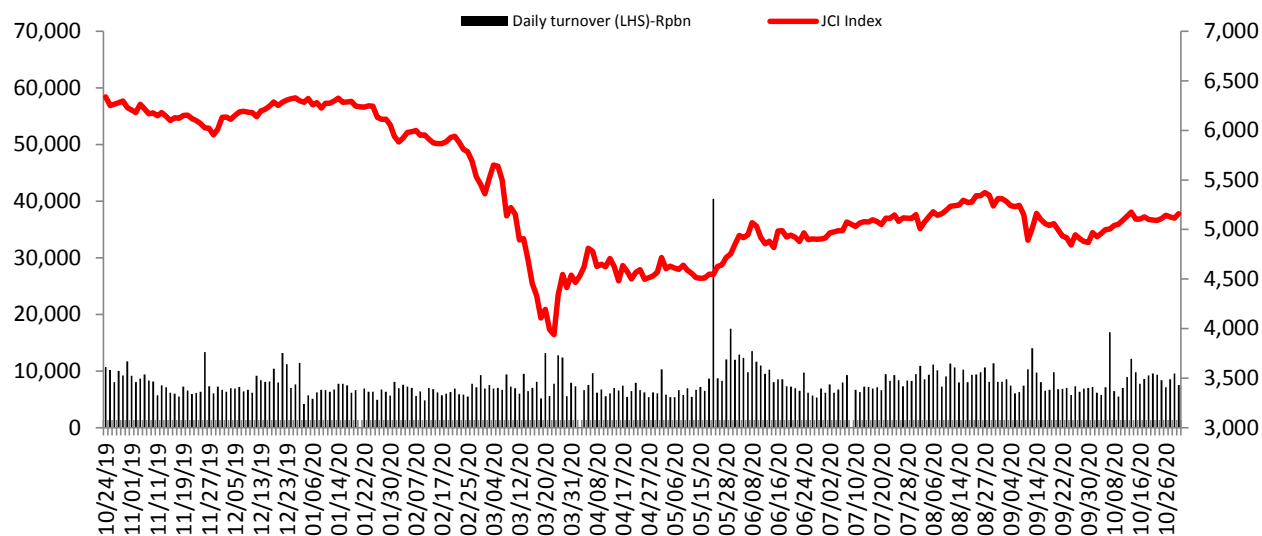


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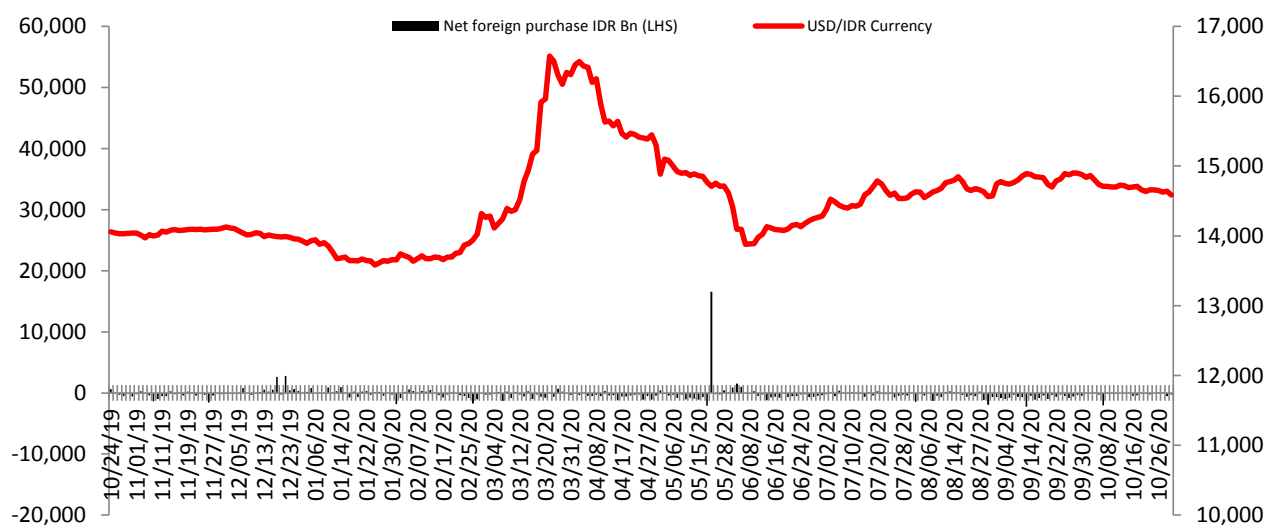
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GRAPHS & TABLES

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	104.1	0.0	3.6	5Y
FR82	FR0082 Govt	103.1	0.1	3.5	10Y
FR80	FR0080 Govt	103.1	(0.0)	2.7	15Y
FR83	FR0083 Govt	102.7	0.1	3.2	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,159.5	0.9	(18.1)	
Thailand	SET Index	1,221.3	1.6	(22.7)	
Korean Stock Exch.	KOSPI Index	2,343.3	1.9	6.6	
Straight Times	FSSTI Index	2,497.2	2.2	(22.5)	
Kuala Lumpur	KLCI Index	1,461.5	(0.3)	(8.0)	
Philippines	PCOMP Index	6,335.6	0.2	(18.9)	
Nikkei	NKY Index	23,295.5	1.4	(1.5)	
Hang Seng	HSI Index	24,939.7	2.0	(11.5)	
MSCI-Asia pacific	MXAP Index	173.8	1.2	1.8	
<u>Global Indices</u>					
Dow Jones	INDU Index	26,925.1	1.6	(5.7)	
S&P 500	SPX Index	3,310.2	1.2	2.5	
Nasdaq	CCMP Index	10,957.6	0.4	22.1	
FTSE 100	UKX Index	5,758.8	1.8	(23.6)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,585.0	0.4	(4.9)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,683.2	0.0	5.0
3 month	IDSWT3M Index	14,690.0	0.1	(6.0)
6 month	IDSWT6M Index	14,687.1	0.0	(5.9)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,711.7	0.1	(5.5)
6 month	IDFWT6M Index	14,920.0	0.7	(5.2)
			(0.0)	

*price as of 11/2/2020


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