FOR PROFESSIONAL INVESTORS - 11/28/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Continued Outflow

JCI weakened and closed at 7,200 (-46 points or -0.63%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR 840Bn today and rupiah slightly strengthened to IDR 15,870/USD.

Banking stocks were mixed as BMRI (+0.78%) and BBNI (+1.52%) in green, while BNLI (-1.5%), MEGA (-1.23%), and BBRI (-1.59%) down. Consumer names were mixed as KLBF (+1.01%) and UNVR (+0.8%) closed higher, while MYOR (-0.73%), GGRM (-2.08%), and ICBP (-0.63%) down. Hospital stocks were positive as HEAL (+6.86%), MIKA (+3.49%), and SILO (+1.32%) all in green. Mining names were mostly negative as INCO (-0.82%), TINS (-3.86%), ANTM (-2.07%), and ADRO (-24.8%) all weakened, except PTBA (+1.09%). Other movers were INPC (+25%), JIHD (+24.61%), FILM (-5.98%), and BSIM (-5.88%).

The Chairman of the National Economic Council (DEN), Luhut Binsar Pandjaitan, signals that the government will delay the increase of the VAT rate to 12% in 2025. The government is reportedly going to provide several stimulus, and the form of these stimulus is still being reviewed by the government.

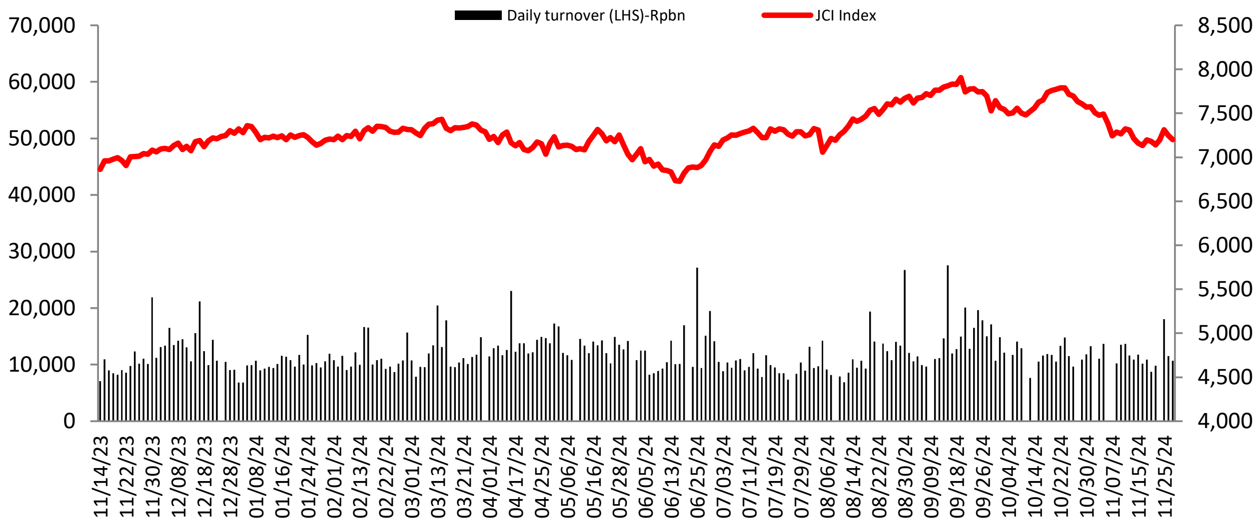
BOND MARKET

Flow Driven

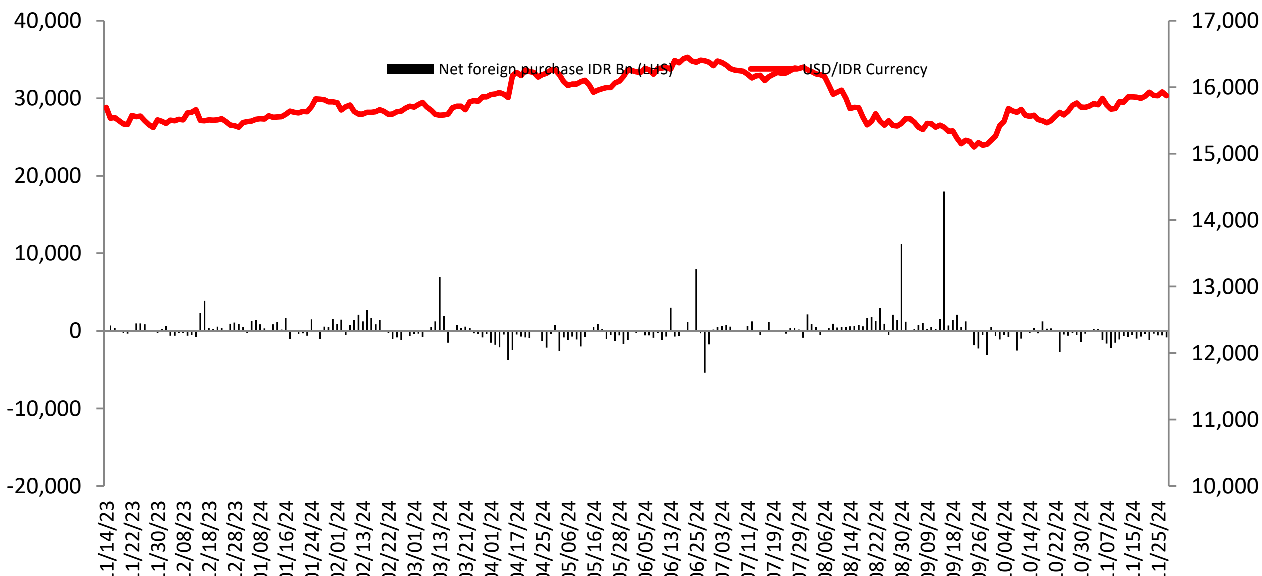
Indonesia bond market opened the day firmer after one day holiday yesterday. Indonesia benchmark series opened 4 – 6 bps lower yield compare Tuesday closing. Selected buying was seen possibly due to month-end flow cam e from offshore players. We did see some profit takers came in to the market, however the sentiment still positive. We herad local names also bidding on 10Y and 30Y. The benchmark series of 5, 10, 15 and 20Y closed the week at mid yield of 6.78%, 6.90%, 7.01% and 7.06% respectively. Spot closed at 15,872.

GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
Bonds					
FR90	FR0090 Govt	96.6	0.1	0.3	5Y
FR91	FR0091 Govt	96.9	0.1	(2.2)	10Y
FR93	FR0093 Govt	96.0	0.6	(2.1)	15Y
FR92	FR0092 Govt	100.5	0.1	(3.3)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.5	0.0	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	99.3	0.0	1.1	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.8	0.5	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.3	(0.3)	(0.5)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,200.2	(0.6)	(1.0)	
Thailand	SET Index	1,428.0	(0.2)	0.9	
Korean Stock Exch.	KOSPI Index	2,504.7	0.1	(5.7)	
Straight Times	FSSTI Index	3,737.3	0.8	15.3	
Kuala Lumpur	KLCI Index	1,597.5	(0.4)	9.8	
Philipines	PCOMP Index	6,638.5	(1.0)	2.9	
Nikkei	NKY Index	38,349.1	0.6	14.6	
Hang Seng	HSI Index	19,367.0	(1.2)	13.6	
MSCI-Asia pacific	MXAP Index	183.5	0.6	8.3	
Global Indices					
Dow Jones	INDU Index	44,722.1	(0.3)	18.7	
S&P 500	SPX Index	5,998.7	(0.4)	25.8	
Nasdaq	CCMP Index	19,060.5	(0.6)	27.0	
FTSE 100	UKX Index	8,279.0	0.1	7.1	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,870.0	0.4	(3.0)
Swap-IDR				
1 month	IDSWT1M Index	15,930.8	(0.1)	3.4
3 month	IDSWT3M Index	15,931.7	0.5	(3.1)
6 month	IDSWT6M Index	15,927.5	0.4	(3.3)
Forward-IDR				
3 month	IDFWT3M Index	15,943.4	0.4	(3.2)
6 month	IDFWT6M Index	15,985.9	0.4	(3.0)

*price as of 11/28/2024

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