



FOR PROFESSIONAL INVESTORS - 08/19/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Mixed

JCI slightly strengthened and closed at 7,467 (+35 points or +0.47%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 600Bn today and rupiah advanced to IDR 15,553/USD.

Banking stocks were mostly positive as BMRI (+1.06%), BBCA (+0.48%), BBNI (+0.94%), and MEGA (+0.5%) all closed higher, except BBRI (-0.21%). Consumer names were mixed as HMSP (+15.79%) and GGRM (+8.18%) advanced, while UNVR (-1.26%), INDF (-1.15%), and KLBF (-2.42%) closed lower. Cement stocks were positive as INTIP (+2.83%), SMGR (+1.98%), SMBR (+13.91%), and SMCB (+1.65%) all up. Telco names were negative as ISAT (-1.56%), FREN (-5.71%), and TLKM (-1.01%) all closed lower. Other movers were MSIN (+19.81%), KPIG (+15.75%), CPIN (-2.91%), and TPIA (-2.48%).

Fiscal deficit was set at 2.53% of GDP for 2025F (+24bps versus 2024F), at the low end of the 2.45%-2.82% tentative range. Revenue is targeted to rise 7% YoY, notably from tax.

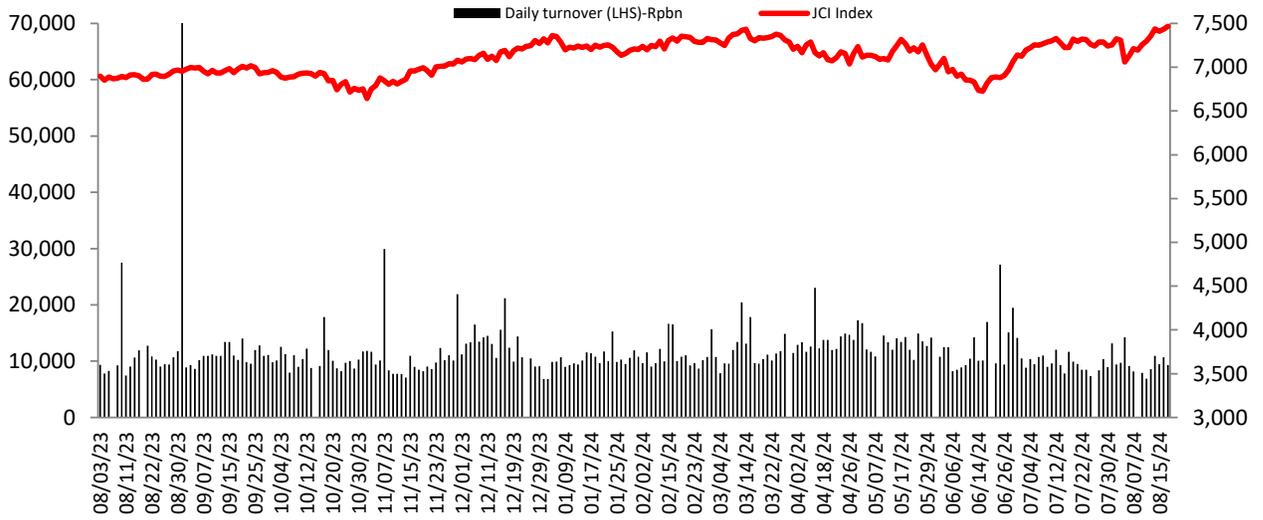
BOND MARKET

Biddish Tone

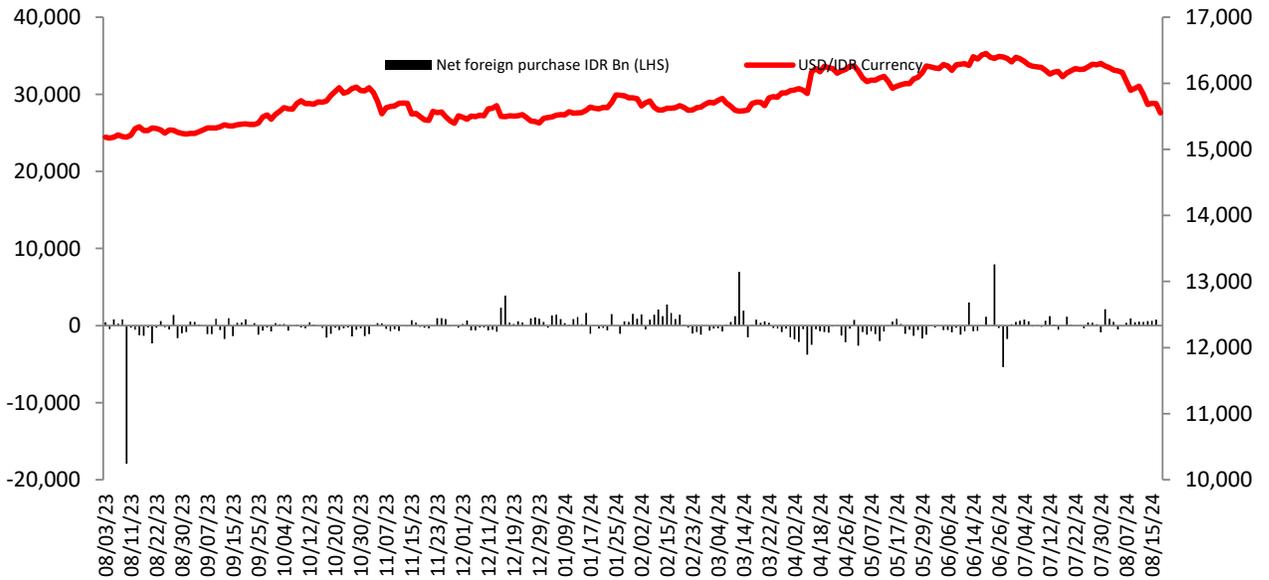
Indonesia bond market start the week with positive tone following Rupiah strengthened against USD after celebration of Indonesia independence day in new capital. Biddish tone was heard as soon as market opened, led by 5Y FR101 which was taken at 101.5 (6.49%) followed by cross tenor. However, we also seen several investors tried to do some profit taking action. Overall market tone was biddish as local currency touched 15,550 level. The yield closed the day lower by around 3 – 5 bps compared to last Friday closing. There will be fresh supply tomorrow as Indonesia Debt Management Office (“DMO”) will hold conventional bond auction with IDR 22Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 6Y FR104 (New Issuance), 11Y FR103, 15Y FR98, 20Y FR97 and 30Y FR102.

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>					
FR90	FR0090 Govt	96.8	0.0	0.5	5Y
FR91	FR0091 Govt	98.4	0.2	(0.7)	10Y
FR93	FR0093 Govt	97.2	(0.1)	(0.9)	15Y
FR92	FR0092 Govt	102.7	0.2	(1.1)	20Y
PBS036	INDOIS 5 ½ 08/15/25	99.0	0.0	1.0	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	(0.0)	0.3	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.7	#VALUE!	2.2	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.0	(0.0)	(0.8)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,466.8	0.5	2.7	
Thailand	SET Index	1,321.9	1.4	(6.6)	
Korean Stock Exch.	KOSPI Index	2,674.4	(0.8)	0.7	
Straight Times	FSSTI Index	3,357.5	0.1	3.6	
Kuala Lumpur	KLCI Index	1,648.7	1.5	13.3	
Philippines	PCOMP Index	6,889.9	0.6	6.8	
Nikkei	NKY Index	37,388.6	(1.8)	11.7	
Hang Seng	HSI Index	17,569.6	0.8	3.1	
MSCI-Asia pacific	MXAP Index	182.9	2.5	8.0	
<u>Global Indices</u>					
Dow Jones	INDU Index	40,659.8	0.2	7.9	
S&P 500	SPX Index	5,554.3	0.2	16.4	
Nasdaq	CCMP Index	17,631.7	0.2	17.5	
FTSE 100	UKX Index	8,296.2	(0.2)	7.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,553.0	0.9	(1.0)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,668.6	(0.2)	1.7
3 month	IDSWT3M Index	15,703.6	0.1	(1.6)
6 month	IDSWT6M Index	15,681.5	0.0	(1.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,723.3	0.2	(1.8)
6 month	IDFWT6M Index	15,727.2	(0.3)	(1.4)

*price as of 8/17/2024

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