



FOR PROFESSIONAL INVESTORS - 02/23/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

CORRECTED

JCI weakened and closed at 7,295 (-45 points or -0.61%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net outflow of IDR 253Bn today and rupiah was stabilized at IDR 15,595/USD.

Banking stocks were negative as MEGA (-0.9%), BBNI (-0.84%), BBCA (-0.51%), BMRI (-0.7%), and BBRI (-2%) all retreated. Consumer names were mostly negative as GGRM (-1.1%), ICBP (-0.43%), UNVR (-1.1%), and KLBF (-0.67%) all corrected, except MYOR (+1.69%). Material stocks were negative as BRPT (-1.02%) and TPIA (-3.02%) all closed lower. Properties names were negative as BSDE (-0.48%), CTRA (-0.79%), PWON (-1.44%), and SMRA (-2.59%) all declined. Other movers were RAJA (+11.57%), SSIA (+6%), FILM (-4.32%), and PANI (-4.07%).

The fiscal balance showed a monthly surplus of IDR31tn (0.1% of GDP) in January but significantly lower than the IDR91tn (0.4%) surplus in January 2023. Government spending rose by 30% y-o-y to IDR184tn in January, accounting for 5.5% of the budget, indicating a more front-loaded approach than the 2.7% of the budget in Jan 2023. Revenue fell by 7.4% y-o-y in January from 5.3% expansion in December to IDR215tn, or 7.7% of the budget (Jan-23: 9.4% of budget).

BOND MARKET

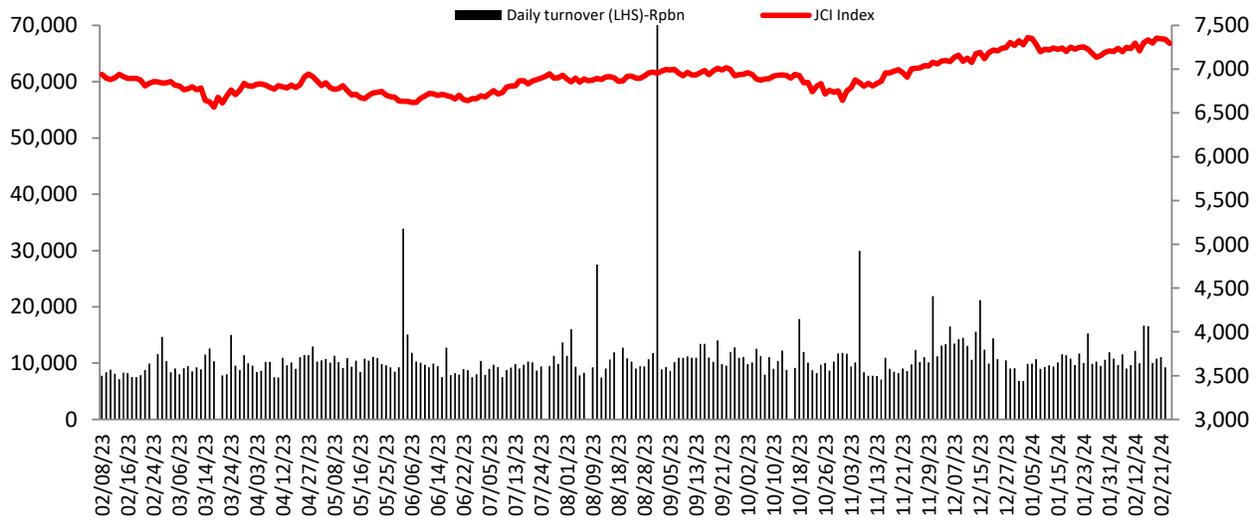
UNCHANGED SENTIMENT

Indonesia bond market closed the week with unchanged sentiment. Market is still moving two ways in the morning session, although in the second session bond market was pretty quiet. Trading concentrated on front to middle maturities while the other part of the yield curve was quoted within range throughout the day. IDR bond the prices ended the day unchanged from yesterday level. The 5Y/10Y/15Y/20Y benchmark closed the week at mid yield of 6.48%/6.56%/6.74%/6.82%

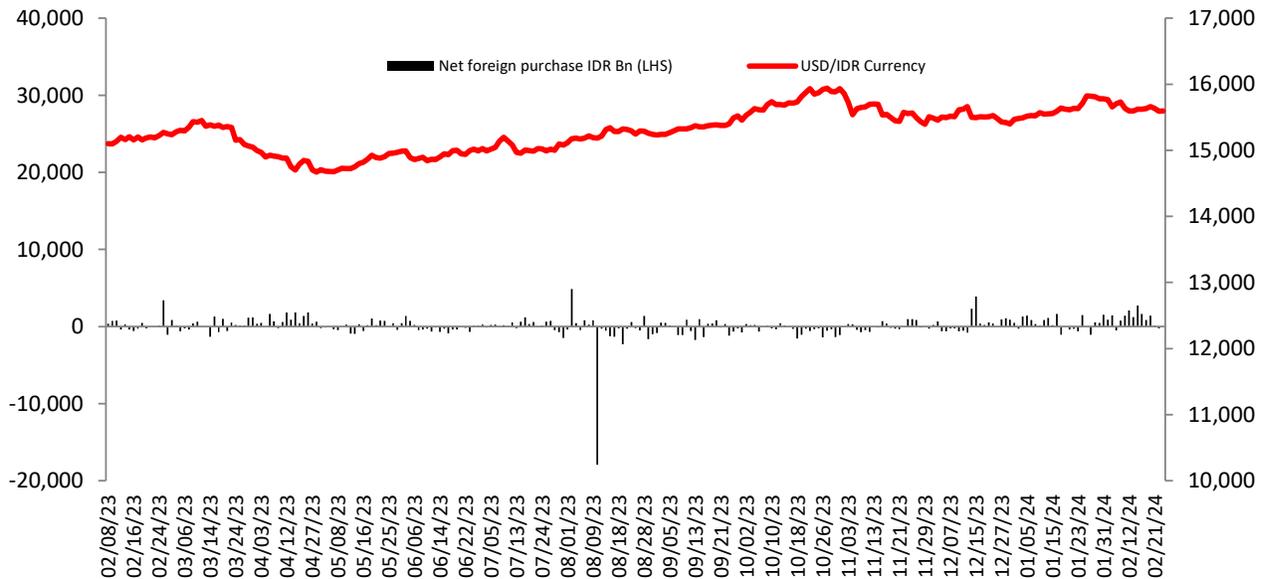
There will be fresh supply next week as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 24Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 5Y FR101, 10Y FR100, 15Y FR98, 20Y FR97 and 30Y FR102.

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	96.7	(0.0)	0.4	5Y
FR91	FR0091 Govt	98.8	0.1	(0.2)	10Y
FR93	FR0093 Govt	97.3	0.2	(1.2)	15Y
FR92	FR0092 Govt	102.7	0.0	(1.1)	20Y
PBS036	INDOIS 5 % 08/15/25	98.5	0.0	0.4	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.5	15-01-2027
PBS037	INDOIS 6 % 03/15/36	101.1	(0.0)	0.8	15-03-2036
PBS033	INDOIS 6 % 06/15/47	99.1	0.0	0.3	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,295.1	(0.6)	0.3	
Thailand	SET Index	1,398.1	(0.3)	(1.3)	
Korean Stock Exch.	KOSPI Index	2,667.7	0.1	0.5	
Straight Times	FSSTI Index	3,182.9	(1.2)	(1.8)	
Kuala Lumpur	KLCI Index	1,549.1	0.2	6.5	
Philippines	PCOMP Index	6,913.2	0.1	7.2	
Nikkei	NKY Index	39,098.7	2.2	16.8	
Hang Seng	HSI Index	16,725.9	(0.1)	(1.9)	
MSCI-Asia pacific	MXAP Index	172.9	1.0	2.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	39,069.1	1.2	3.7	
S&P 500	SPX Index	5,087.0	2.1	6.7	
Nasdaq	CCMP Index	16,041.6	3.0	6.9	
FTSE 100	UKX Index	7,689.7	0.1	(0.6)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,595.0	(0.0)	(1.3)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,616.0	(0.3)	1.3
3 month	IDSWT3M Index	15,635.4	(0.1)	(1.2)
6 month	IDSWT6M Index	15,620.6	(0.2)	(1.3)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,643.9	(0.3)	(1.3)
6 month	IDFWT6M Index	15,679.0	(0.2)	(1.1)

*price as of 2/23/2024

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