



FOR PROFESSIONAL INVESTORS - 11/07/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Extended correction

JCI weakened and closed at 7,244 (-140 points or -1.9%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR - 1.6Tn today and rupiah advanced to IDR 15,735/USD.

Banking stocks were negative as MEGA (-0.61%), BBNI (-1.95%), BBRI (-1.09%), BMRI (-1.91%), and BBCA (-2.63%) all weakened. Consumer names were mostly negative as SIDO (-2.61%), UNVR (-1.14%), ICBP (-0.62%), and KLBF (-1.26%) all down, except INDF (+1.28%). Material stocks were negative as BRPT (-4.3%) and TPIA (-11.55%) all retreated. Poultry names were negative as MAIN (-1.32%), JPFA (-1.73%), and CPIN (-3.65%) all declined. Other movers were RAJA (+23.03%), MAPA (+8.04%), MLPT (-19.09%), and BRMS (-9.55%).

The Governor of Bank Indonesia (BI) estimates that GDP growth this year will reach 5.1%, although in 3Q24 is below 5%. This will be supported by controlled inflation, BI's and the government's commitment to maintaining public purchasing power, and the stabilization of the rupiah exchange rate.

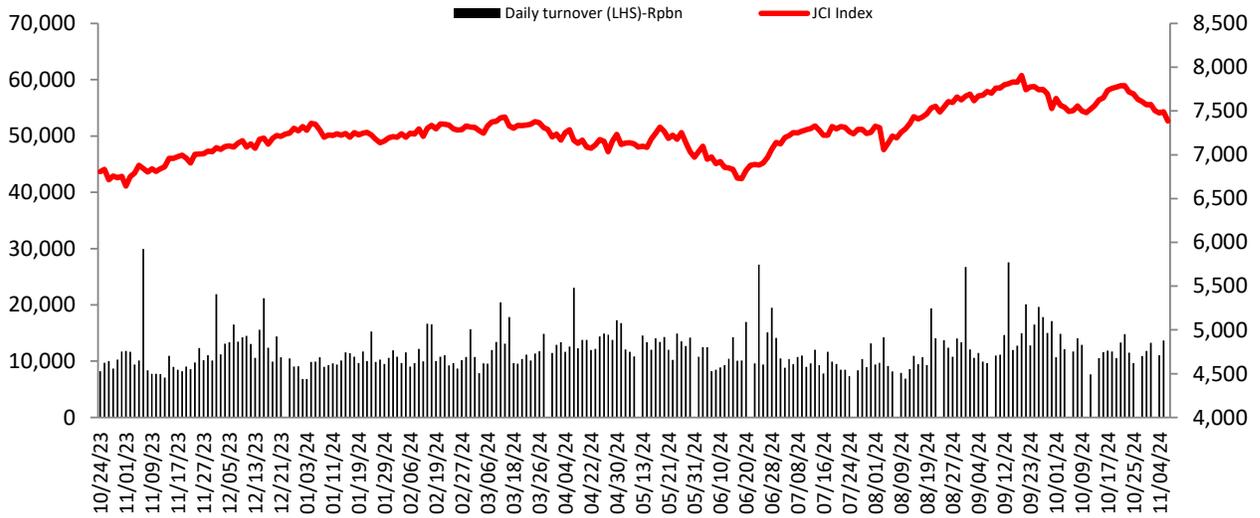
BOND MARKET

Trump wins, now what?

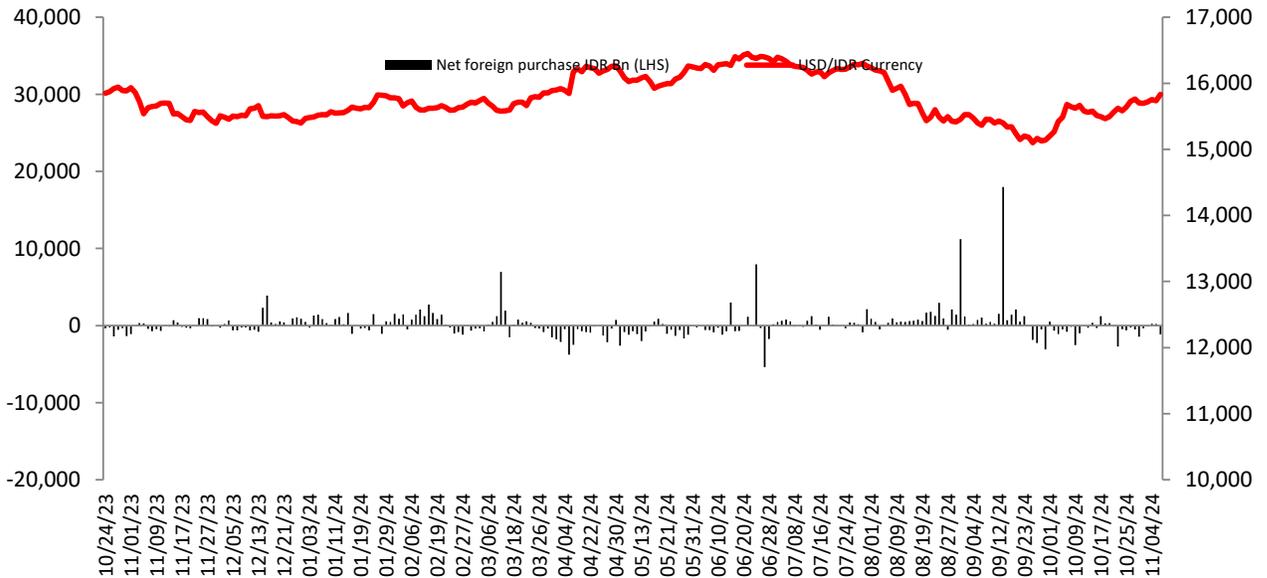
It's an eventful day for markets everywhere with all eyes on US Elections. Indonesia bond market underwent correction following UST movement as polls showed bigger chance of Republican sweep over the day. Morning session saw panic selling in interbank with 15Y FR98 and 10Y FR100 were traded at 7.06% and 6.81%. Support were seen then from local names, bidding in 10-20Y tenor areas which help regained some of the losses from the selling. The afternoon session were rather muted as we heard some bottom fisher in mid part of the curve. Overall, yield curve closed weaker by 4-11bps with 5/10/15/20Y benchmark series closed at mid yield 6.73%/6.75%/6.98%/7.00% respectively. After the US Election, the focus will be shifted to this week's FOMC meeting with consensus of 25bps rate cut.

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	96.9	(0.0)	0.6	5Y
FR91	FR0091 Govt	97.9	0.5	(1.1)	10Y
FR93	FR0093 Govt	96.1	(0.1)	(2.0)	15Y
FR92	FR0092 Govt	101.2	0.0	(2.5)	20Y
PBS036	INDOIS 5 ¼ 08/15/25	99.5	0.0	1.4	15-8-2025
PBS003	INDOIS 6 01/15/27	98.9	0.1	0.9	15-01-2027
PBS037	INDOIS 6 ¾ 03/15/36	100.8	(0.0)	0.5	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.6	(0.0)	(0.2)	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,243.9	(1.9)	(0.4)	
Thailand	SET Index	1,471.0	0.2	3.9	
Korean Stock Exch.	KOSPI Index	2,564.6	0.0	(3.4)	
Straight Times	FSSTI Index	3,673.5	2.0	13.4	
Kuala Lumpur	KLCI Index	1,623.3	(0.7)	11.6	
Philippines	PCOMP Index	7,014.4	(2.1)	8.8	
Nikkei	NKY Index	39,381.4	(0.3)	17.7	
Hang Seng	HSI Index	20,953.3	2.0	22.9	
MSCI-Asia pacific	MXAP Index	187.3	(0.3)	10.6	
<u>Global Indices</u>					
Dow Jones	INDU Index	43,729.9	3.6	16.0	
S&P 500	SPX Index	5,929.0	2.5	24.3	
Nasdaq	CCMP Index	18,983.5	3.0	26.5	
FTSE 100	UKX Index	8,175.8	0.1	5.7	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,735.0	0.6	(2.1)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,838.5	0.7	2.8
3 month	IDSWT3M Index	15,844.1	0.5	(2.6)
6 month	IDSWT6M Index	15,854.9	0.6	(2.8)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,862.7	0.6	(2.7)
6 month	IDFWT6M Index	15,889.6	0.4	(2.4)

*price as of 11/7/2024

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* PT BNP Asset Management (address: Sequis Tower, Lantai 29, Jl. Jend. Sudirman Kav. 71, SCBD Lot 11B, Jakarta 12190 - INDONESIA).

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