FOR PROFESSIONAL INVESTORS - 08/20/2024

DAILY REPORT
INDONESIA MARKET WRAP

EQUITY MARKET

Rally

JCI advanced and closed at 7,534 (+67 points or +0.9%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net inflow of IDR 1.7Tn today and rupiah advanced to IDR 15,435/USD.

Banking stocks were positive as BBRI (+2.7%), BBNI (+2.34%), BMRI (+0.7%), BBCA (+0.48%), and BBTN (+3.8%) all advanced. Consumer names were mostly positive as KLBF (+5.59%), INDF (+1.16%), GGRM (+2.47%), and ICBP (+0.22%) all inched higher, except MYOR (-0.75%). Retailer stocks were positive as MAPI (+7.04%), MAPA (+5.7%), AMRT (+0.35%), and ACES (+2.08%) all advanced. Telco names were positive as TLKM (+1.71%), EXCL (+3.57%), and ISAT (+1.59%) all advanced. Other movers were MNCN (+14.56%), BBHI (+11.8%), MFIN (-4.27%), and TSPC (-4.03%).

The gov't instructed Perum Bulog to accelerate the arrival process of contracted imported rice by the end of October 2024 at the latest. This is one of the efforts to ensure the government's rice reserves reach 2mn tons by the end of this year. With that, it's hoped that the situation in 2025 will remain conducive, both in terms of rice prices and supply.

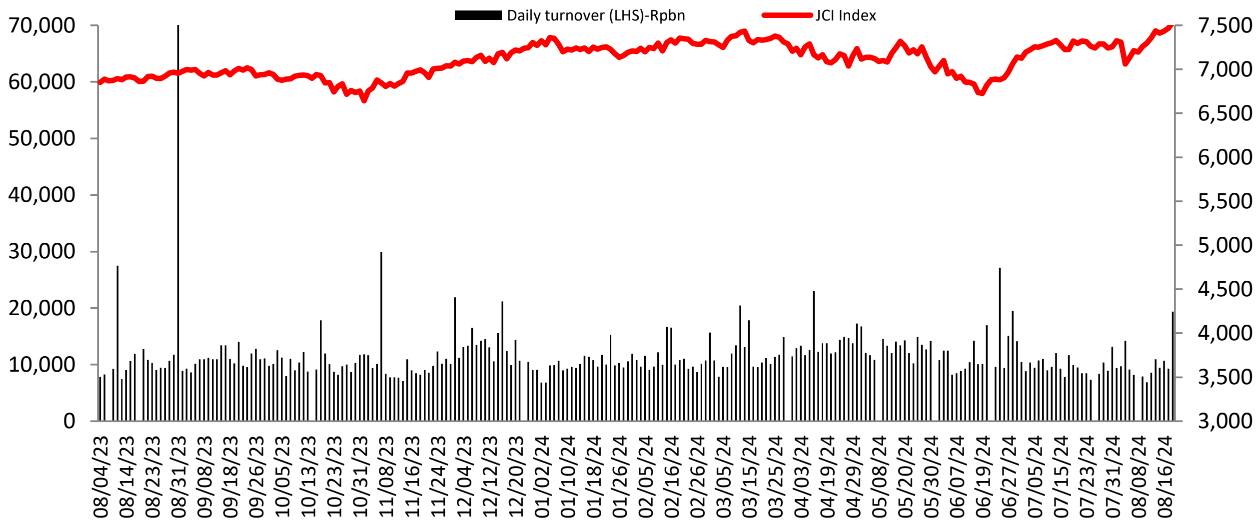
BOND MARKET

AUCTION DAY

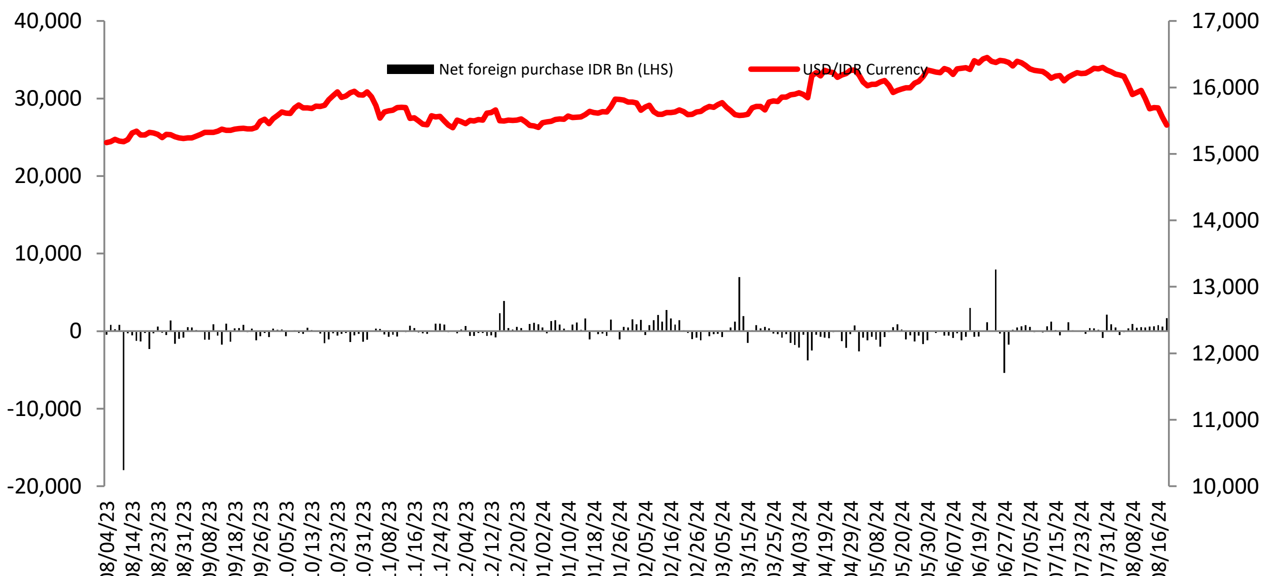
The bond market opened firmer with IDR traded below 15500 for the first time since January. The buying interest remained strong even with fresh supply from today's auction. Today MoF introduced new 5Y benchmark series FR104 with 6.5% coupon, following 10Y FR103 offered in the previous auction. The new series attracted demands with incoming bids recorded at IDR 104tn, the highest in year to date. Soon after the incoming bids announcement, market become muted as players wait for auction result. MOF upsized the issuance by IDR 5tn from intial target of IDR 22tn. The issuance mostly concentrated on the new 5Y and 10Y benchmark series, around 84% of total issuance. The series absorbed (against incoming bids) on the auction were IDR 1.2Tn (IDR 5.66Tn) 12mo SPN, IDR 11Tn (IDR 50.58Tn) 5Y FR104, IDR 11.7Tn (IDR 30.61Tn) 11Y FR103, IDR 0.6Tn (IDR 4.98Tn) 15Y FR98, IDR 2.3Tn (IDR 6.2Tn) 20Y FR97 and IDR 0.2Tn (IDR 3.99Tn) 30Y FR102 at weighted average yields of 6.43%, 6.50%, 6.66%, 6.74%, 6.86%, and 6.89% respectively. There was no winner for 3M SPN.
Tomorrow, BI will held its regular MPC meeting. So far, consensus seemed to agree that there would be no change in BI7DRR despite room for 25bps cut.

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	96.9	0.1	0.6	5Y
FR91	FR0091 Govt	98.6	0.2	(0.5)	10Y
FR93	FR0093 Govt	97.3	0.1	(0.8)	15Y
FR92	FR0092 Govt	102.7	0.1	(1.1)	20Y
PBS036	INDOIS 5 ⅜ 08/15/25	99.0	#VALUE!	1.0	15-8-2025
PBS003	INDOIS 6 01/15/27	98.6	#VALUE!	0.7	15-01-2027
PBS037	INDOIS 6 ⅞ 03/15/36	100.3	0.0	(0.1)	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.0	#VALUE!	(1.4)	15-06-2047
Asia Pacific					
Jakarta Composite	JCI Index	7,534.0	0.9	3.6	
Thailand	SET Index	1,328.1	0.4	(6.2)	
Korean Stock Exch.	KOSPI Index	2,696.6	0.8	1.6	
Straight Times	FSSTI Index	3,370.3	0.4	4.0	
Kuala Lumpur	KLCI Index	1,642.8	(0.4)	12.9	
Philipines	PCOMP Index	6,944.8	0.8	7.7	
Nikkei	NKY Index	38,062.9	1.8	13.7	
Hang Seng	HSI Index	17,511.1	(0.3)	2.7	
MSCI-Asia pacific	MXAP Index	183.8	0.5	8.5	
Global Indices					
Dow Jones	INDU Index	40,896.5	0.6	8.5	
S&P 500	SPX Index	5,608.3	1.0	17.6	
Nasdaq	CCMP Index	17,876.8	1.4	19.1	
FTSE 100	UKX Index	8,300.2	(0.7)	7.3	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,435.0	0.8	(0.2)
Swap-IDR				
1 month	IDSWT1M Index	15,605.6	(0.4)	1.2
3 month	IDSWT3M Index	15,583.1	(0.8)	(0.9)
6 month	IDSWT6M Index	15,579.0	(0.7)	(1.0)
Forward-IDR				
3 month	IDFWT3M Index	15,602.5	(0.8)	(1.0)
6 month	IDFWT6M Index	15,641.5	(0.6)	(0.8)

*price as of 8/20/2024

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