



FOR PROFESSIONAL INVESTORS - 02/26/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Quiet

JCI slightly weakened and closed at 7,284 (-11 points or -0.15%) today. Shares across regional markets were mixed. Meanwhile, foreign investors recorded net outflow of IDR -846Bn today and rupiah slightly weakened to IDR 15,630/USD.

Banking stocks were mixed as BBRI (+0.82%) and MEGA (+2.41%) inched higher, while BDMN (-1.02%), PNBN (-3.1%), and BBCA (-0.25%) declined. Consumer names were negative as SIDO (-0.8%), MYOR (-0.83%), KLBF (-0.34%), INDF (-1.49%), and UNVR (-3.72%) all weakened. Mining stocks were negative as ITMG (-1.53%), PTBA (-1.9%), INCO (-3.04%), ANTM (-2.26%), and ADRO (-2.07%) all down. Poultry names were positive as CPIN (+3.59%), JPFA (+4.07%), and MAIN (+1.64%) all closed higher. Other movers were SKRN (+22.55%), JSMR (+3.96%), MIKA (-4.69%), and ISAT (-2.74%).

The Indonesian government is evaluating the continuation of industrial gas subsidies, specifically the Natural Gas Price for Certain Industries (HGBT), set to expire this year. Discussions with the Ministry of Industry are ongoing to determine the policy's extension for 2025.

BOND MARKET

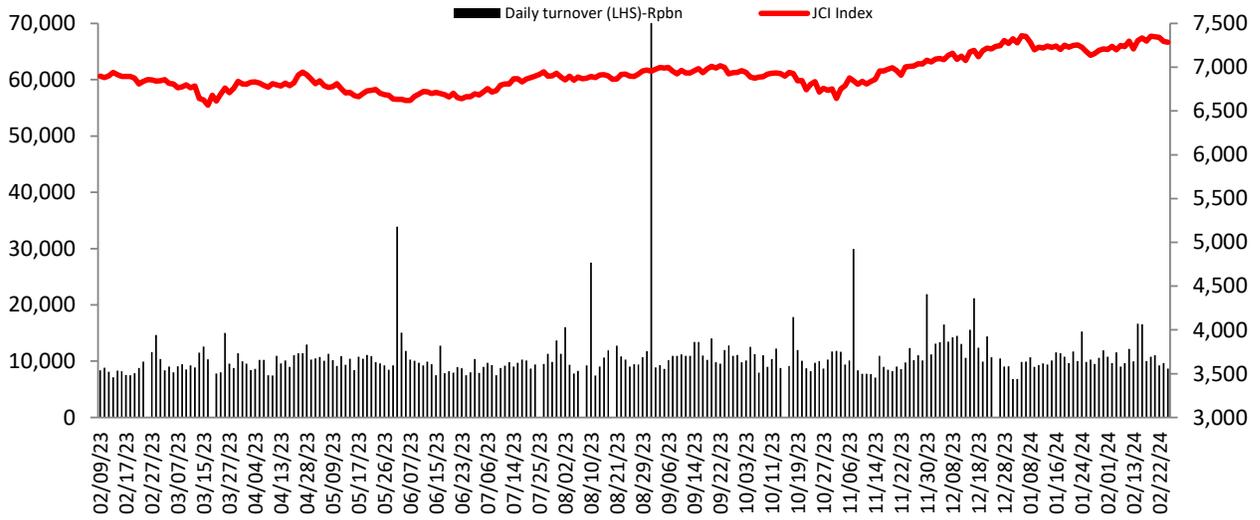
Small Activity

Indonesia bond market started the week slightly weaker today. In general direction was offerish. Selling activity was mainly done by offshore and local names from front to middle tenors. In what suspected to be an action freeing up space for tomorrow bond auction. Meanwhile, we heard Bank Indonesia kept bidding in the secondary market. The 5Y/10Y/15Y/20Y benchmark closed the day at mid yield of 6.48%/6.57%/6.73%/6.82%

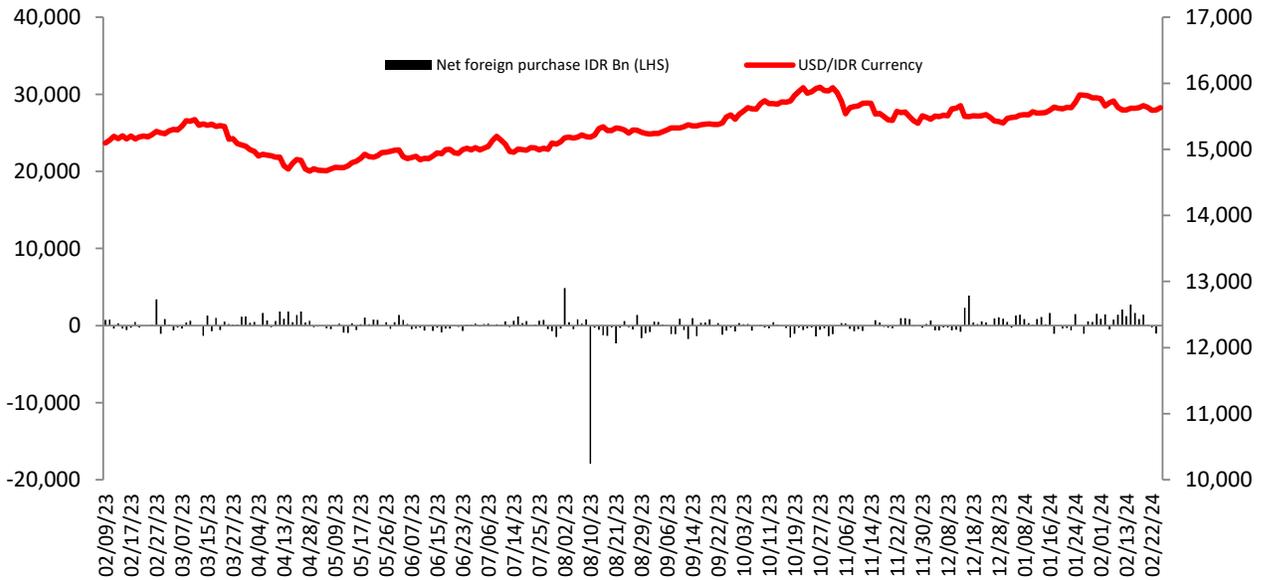
There will be fresh supply tomorrow as Indonesia Debt Management Office ("DMO") will hold conventional bond auction with IDR 24Tn issuance target. The series that will be issued are 3M SPN, 12M SPN, 5Y FR101, 10Y FR100, 15Y FR98, 20Y FR97 and 30Y FR102. In the previous conventional auction, incoming bids reached IDR 52.631Tn and DMO issued IDR 24Tn.

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	0.5	5Y
FR91	FR0091 Govt	98.9	0.1	(0.1)	10Y
FR93	FR0093 Govt	98.0	0.7	(0.4)	15Y
FR92	FR0092 Govt	103.0	0.3	(0.8)	20Y
PBS036	INDOIS 5 ¼ 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 ¾ 03/15/36	101.2	0.1	0.9	15-03-2036
PBS033	INDOIS 6 ¾ 06/15/47	98.9	(0.1)	0.1	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,283.8	(0.2)	0.2	
Thailand	SET Index	1,398.1	(0.3)	(1.3)	
Korean Stock Exch.	KOSPI Index	2,647.1	(0.8)	(0.3)	
Straight Times	FSSTI Index	3,171.1	(0.4)	(2.1)	
Kuala Lumpur	KLCI Index	1,547.6	(0.1)	6.4	
Philippines	PCOMP Index	6,891.5	(0.3)	6.8	
Nikkei	NKY Index	39,233.7	0.3	17.2	
Hang Seng	HSI Index	16,634.7	(0.5)	(2.4)	
MSCI-Asia pacific	MXAP Index	173.0	0.1	2.1	
<u>Global Indices</u>					
Dow Jones	INDU Index	39,131.5	0.2	3.8	
S&P 500	SPX Index	5,088.8	0.0	6.7	
Nasdaq	CCMP Index	15,996.8	(0.3)	6.6	
FTSE 100	UKX Index	7,683.1	(0.3)	(0.6)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	15,630.0	(0.2)	(1.5)
<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 2/24/2024

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