

FOR PROFESSIONAL INVESTORS - 02/19/2024

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

Losing steam

JCI weakened and closed at 7,297 (-39 points or -0.53%) today. Shares across regional markets were mostly positive. Meanwhile, foreign investors recorded net inflow of IDR 841Bn today, 7 consecutive days of inflow and rupiah was stabilized at IDR 15,607/USD.

Banking stocks were negative as BBTN (-1.1%), BBNI (-2.08%), BMRI (-0.69%), BBKA (-0.75%), and BBRI (-0.81%) all down. Consumer names were mixed as ICBP (+1.09%) and INDF (+0.78%) closed higher, while UNVR (-1.06%), KLBF (-1.01%), and MYOR (-4.24%) weakened. Retailer stocks were negative as ACES (-1.94%), MAPA (-3%), MAPI (-1.81%), and AMRT (-0.72%) all declined. Mining names were mostly negative as INDY (-1.87%), ITMG (-0.56%), ANTM (-0.98%), and ADRO (-3.57%) all down, except INCO (+4.34%). Other movers were BALI (+8.7%), SMMA (+3.02%), ARTO (-7.43%), and FILM (-7.1%).

US PPI grew above expectation in Jan'24 (curr: +0.3% m-m, cons: +0.1% m-m, prev: -0.1% m-m). The primary contributor was final demand services at +0.6% m-m (prev: -0.1% m-m), the fastest pace since Jul'23, while final demand goods contracted by -0.2% m-m (prev: -0.3% m-m). Core PPI grew by +0.6% m-m (prev: +0.2% m-m), the fastest rate over the past year.

BOND MARKET

QUIET

Typically ahead of bonds auction, nothing much happened. No significant trades spotted today. However, in the afternoon session after London opened, local banks bidding the 15Y benchmark at 6.70%. In today sukuk auction, MoF released the incoming bids data which amounts to IDR 20.18Tn, MoF managed to issue to IDR 12Tn. The series absorbed (against incoming bids) on the auction were IDR 1.85Tn (IDR 5.51Tn) 9mo SPNS, IDR 5.1Tn (IDR 7.08Tn) 2Y PBS32, IDR 0.45Tn (IDR 3.7Tn) 4Y PBS30, IDR 2.2Tn (IDR 2.23Tn) 5Y PBSG1, IDR 1.3Tn (IDR 1.41Tn) 13Y PBS4 and IDR 1.1Tn (IDR 1.31Tn) 25Y PBS38 at cut off yields of 6.5%, 6.54%, 6.49%, 6.6%, 6.75% and 7% respectively.

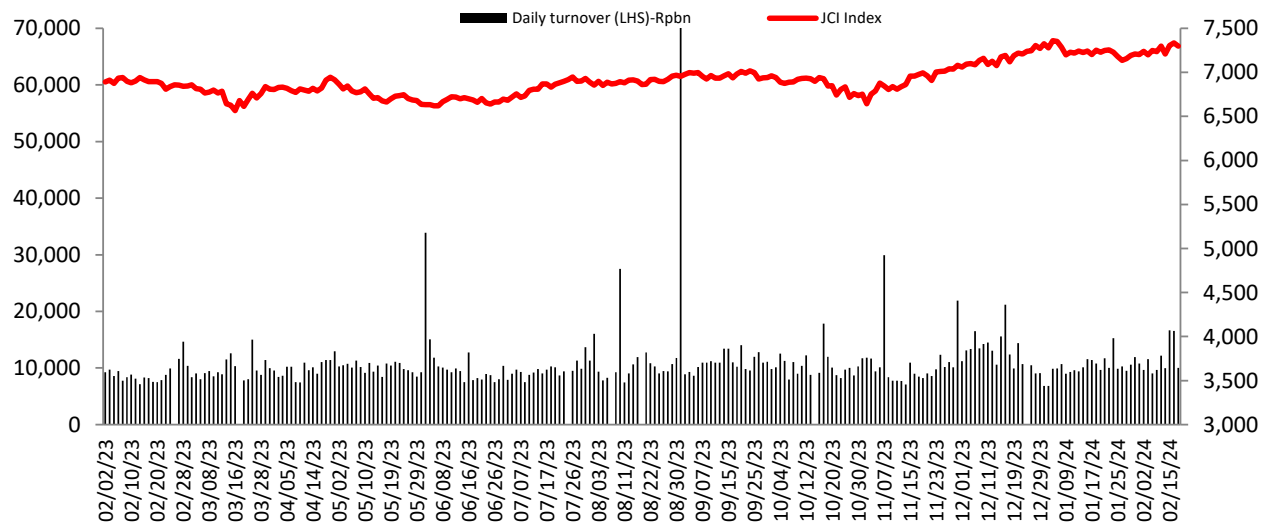


BNP PARIBAS
ASSET MANAGEMENT

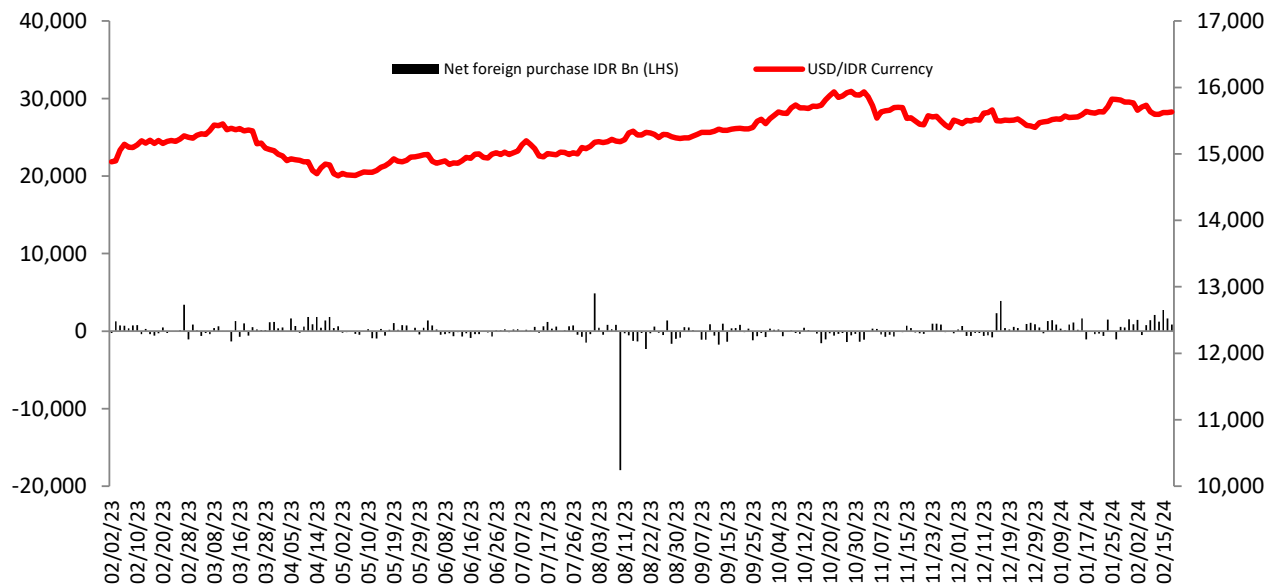
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GRAPHS & TABLES

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	96.4	0.0	0.2	5Y
FR91	FR0091 Govt	98.3	0.0	(0.8)	10Y
FR93	FR0093 Govt	97.0	0.1	(1.4)	15Y
FR92	FR0092 Govt	102.6	(0.4)	(1.2)	20Y
PBS036	INDOIS 5 % 08/15/25	98.6	(0.0)	0.5	15-8-2025
PBS003	INDOIS 6 01/15/27	98.7	0.0	0.5	15-01-2027
PBS037	INDOIS 6 % 03/15/36	101.2	0.0	0.8	15-03-2036
PBS033	INDOIS 6 % 06/15/47	98.8	0.0	0.0	15-06-2047
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	7,296.7	(0.5)	0.3	
Thailand	SET Index	1,387.3	0.1	(2.0)	
Korean Stock Exch.	KOSPI Index	2,680.3	1.2	0.9	
Straight Times	FSSTI Index	3,225.9	0.1	(0.4)	
Kuala Lumpur	KLCI Index	1,538.6	0.3	5.8	
Philippines	PCOMP Index	6,798.6	(1.1)	5.4	
Nikkei	NKY Index	38,470.4	(0.0)	15.0	
Hang Seng	HSI Index	16,155.6	(1.1)	(5.2)	
MSCI-Asia pacific	MXAP Index	170.9	1.0	0.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	38,628.0	(0.4)	2.5	
S&P 500	SPX Index	5,005.6	(0.5)	4.9	
Nasdaq	CCMP Index	15,775.7	(0.8)	5.1	
FTSE 100	UKX Index	7,724.1	0.2	(0.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	15,630.0	(0.1)	(1.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,646.0	0.2	1.5
3 month	IDSWT3M Index	15,647.9	0.2	(1.3)
6 month	IDSWT6M Index	15,651.9	0.2	(1.5)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	15,670.6	0.3	(1.5)
6 month	IDFWT6M Index	15,706.7	0.3	(1.2)

*price as of 2/17/2024

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

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