

FOR PROFESSIONAL INVESTORS - 03/04/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

STRONG GAIN

JCI advanced and closed at 5,650 (+132 points or +2.38%) today, outperformed the regional peers. Shares across regional market mostly climbed as investors cheered on the easing policies from global central banks, including the latest Fed rate cuts of 50bps that sent the 10-year treasury slipped below 1% for the 1st time in 150 years. Foreign investors recorded net outflow of IDR 62Bn today and rupiah advanced to IDR 14,113/USD.

Banking stocks were positive as BBRI (+2.93%), BBKA (+1.9%), BMRI (+3.82%), BBNI (+2.21%), and BNLI (+6.25%) in green. Consumer names also jumped as UNVR (+4.21%), HMSP (+2%), KLBF (+5.37%), GGRM (+1.97%), and MYOR (+2.45%) advanced. Similar trend also happened for telco stocks with TLKM (+5.8%), ISAT (+4.63%), and EXCL (+1.6%) all closed higher. Other movers were UNTR (+4.82%), ASII (+1.27%), PDES (-25%), and SONA (-16.67%).

Asian Development Bank increases US\$2.7bn in lending to Indonesia, a near 60% increase from US\$1.7bn in 2019. The US\$500mn to be used for a competitiveness enhancement program, and US\$500mn for financial inclusion. The US\$1.7bn would be used to fund Indonesia's financial system, including the private sector.

BOND MARKET

RALLY

Indonesia bond market opened stronger today with currency at 14,150/180 level today compared to yesterday closing level at 14,283 following overnight news of surprise 50bps FED rate cuts following UST 10Y yield plunged below 1%. Rally was seen as soon as market opened, led by 5Y FR81 and FR82 taken at 102.75 (5.888%) and 102.75 (6.63%). The rally quickly lifted prices across the board as solid bid seen from onshore and offshore players. However nearing end of trading day, small taking profit action was seen in the market. Market closed with yields lower by 20 – 35 bps compared to yesterday closing level. The 5Y/10Y/15Y/20Y benchmark closed the week at mid-yield of 5.64%/6.54%/7.02%/7.19%.

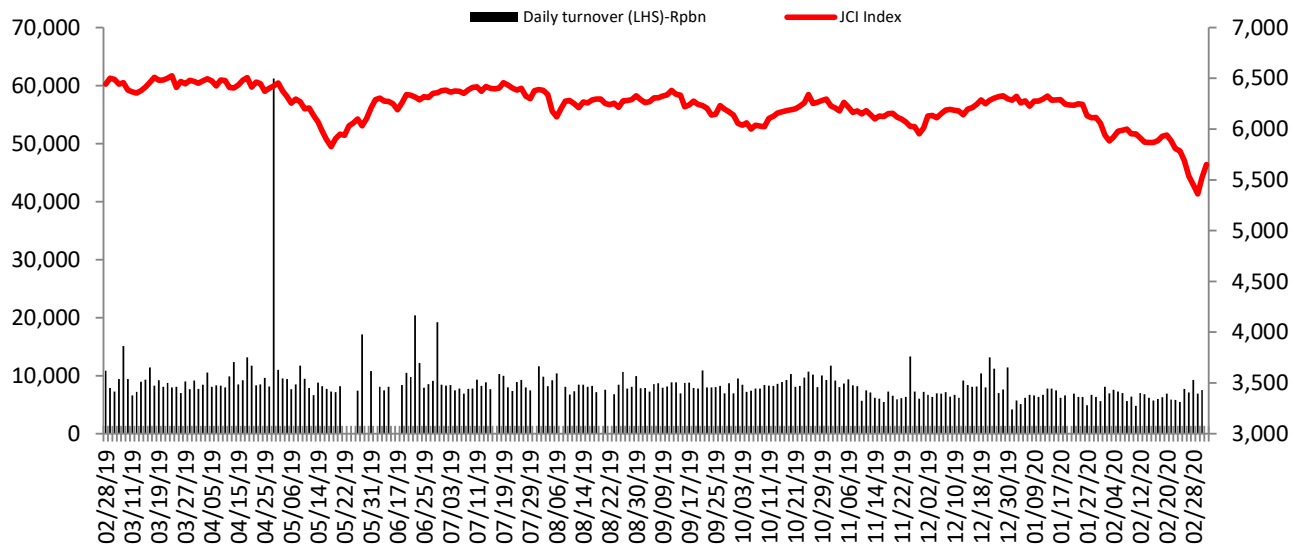


BNP PARIBAS
ASSET MANAGEMENT

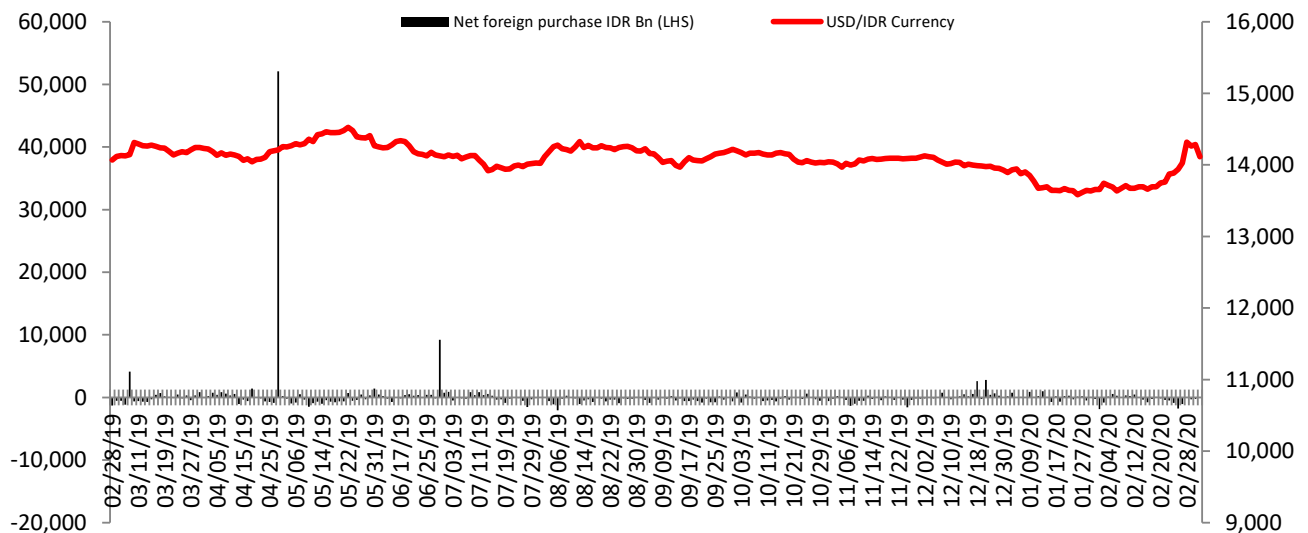
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	103.8	1.5	3.2	5Y
FR82	FR0082 Govt	103.7	1.9	4.1	10Y
FR80	FR0080 Govt	104.4	2.7	4.0	15Y
FR83	FR0083 Govt	103.7	3.4	4.2	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	5,650.1	2.4	(12.3)	
Thailand	SET Index	1,378.6	0.3	(12.7)	
Korean Stock Exch.	KOSPI Index	2,059.3	2.2	(6.3)	
Straight Times	FSSTI Index	3,025.0	0.2	(6.1)	
Kuala Lumpur	KLCI Index	1,490.0	0.8	(6.2)	
Philippines	PCOMP Index	6,867.3	1.1	(12.1)	
Nikkei	NKY Index	21,100.1	0.1	(10.8)	
Hang Seng	HSI Index	26,222.1	(0.2)	(7.0)	
MSCI-Asia pacific	MXAP Index	157.2	0.2	(7.9)	
<u>Global Indices</u>					
Dow Jones	INDU Index	25,917.4	(2.9)	(9.2)	
S&P 500	SPX Index	3,003.4	(2.8)	(7.0)	
Nasdaq	CCMP Index	8,684.1	(3.0)	(3.2)	
FTSE 100	UKX Index	6,806.1	1.3	(9.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,375.0	(0.4)	(3.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,250.0	(1.2)	1.9
3 month	IDSWT3M Index	14,230.0	(1.1)	(2.6)
6 month	IDSWT6M Index	14,249.0	(0.2)	(2.7)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,244.0	(1.3)	(2.1)
6 month	IDFWT6M Index	14,526.6	1.1	(2.4)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	264.0	0.7	2.6

*price as of 3/3/2020

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