



FOR PROFESSIONAL INVESTORS - 03/12/2020

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

TRADING HALT

JCI experienced another sell-off session which triggered a trading halt during the final hour and closed at 4,896 (-258 points or -5.01%) today or the lowest level since Jun 2016. The sell-off happened across regional markets, led by Thailand equity gauge that tumbled -10.80%. Meanwhile, foreign investors recorded net outflow of IDR 257Bn today and rupiah weakened to IDR 14,522/USD or weakest level since May 2019.

Banking stocks led declined as BDMN (-9.73%), BBNI (-9.05%), BMRI (-5.86%), BBCA (-4.96%), and BBRI (-7.67%) all retreated. Consumer names were negative as UNVR (-1.03%), KLBF (-6.28%), GGRM (-3.93%), ICBP (-3.88%), and HMSP (-4.91%) all closed lower. Cement stocks were sold-off as SMBR (-9.38%), SMCB (-9.38%), INTP (-10.07%), and SMGR (-11.57%) all in red. Material names were unavoided as BRPT (-10.83%) and TPIA (-9.12%) both tumbled. Other movers were GHON (+23.08%), LAND (+20%), ADRO (-13.99%), and UNTR (-6.75%).

Covid-19 global outbreak has resulted in YTD capital outflow of IDR 40.2 tn, as reported by BI governor Perry Warjiyo yesterday, 11 March. Breakdown-wise, YTD capital outflow from bonds market reached IDR 31.8 tn and from equity market reached IDR 4.9 tn.

BOND MARKET

YIELD BOOSTING

Post overnight news COVID-19 confirmed as pandemic by WHO, Indonesia bond market went to further south today following Rupiah went higher breaching 14,500 level amid thin liquidity. As soon as market opened middle to long tenor benchmark and series got selling pressure from mixed players. The yield on 10yr FR82 hit as high as 7.3% of which the last time we see this level was back on December 2019 while 5Yr FR81 hit 6.38%. Meanwhile, Bank Indonesia keep support the bond market by held two reserve auction with the total amount of IDR 8.5tn absorbed for today only. Bonds remained offerish until market closed. Overall the yield closed the day higher by around 25 - 35 bps. Yield curve ended with 5Y/10Y/15Y/20Y benchmark series stood at 6.44%/7.28%/7.69%/7.70%.

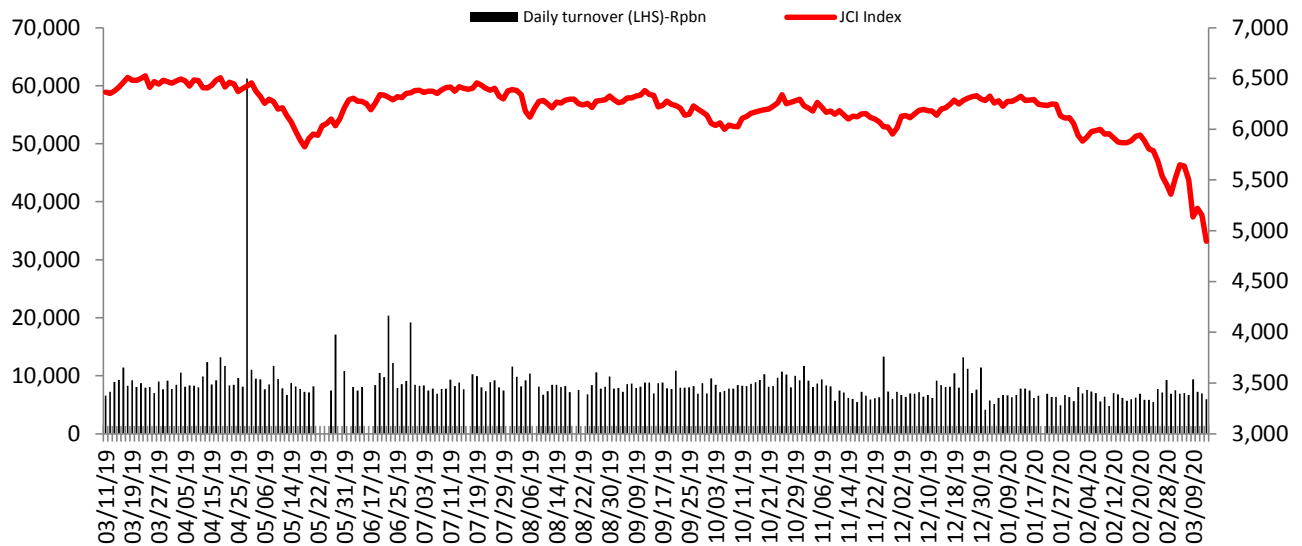


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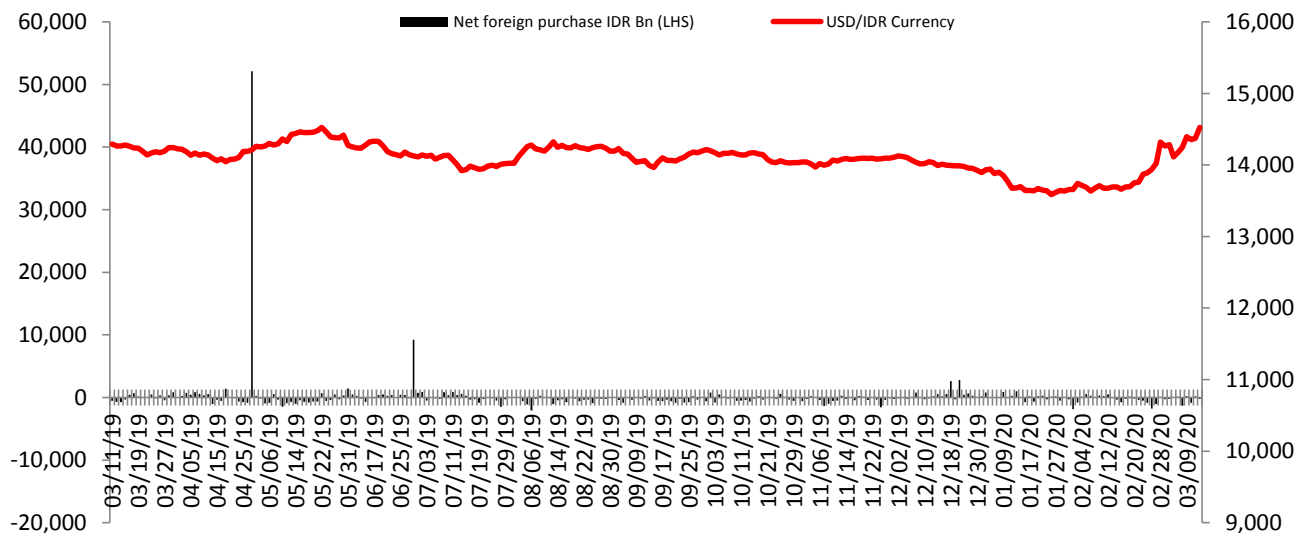
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GRAPHS & TABLES

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	101.0	(0.8)	0.5	5Y
FR82	FR0082 Govt	98.3	(2.2)	(1.2)	10Y
FR80	FR0080 Govt	98.5	(2.4)	(1.9)	15Y
FR83	FR0083 Govt	97.5	(2.7)	(2.1)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,895.7	(5.0)	(22.3)	
Thailand	SET Index	1,114.9	(10.8)	(29.4)	
Korean Stock Exch.	KOSPI Index	1,834.3	(3.9)	(16.5)	
Straight Times	FSSTI Index	2,678.6	(3.8)	(16.9)	
Kuala Lumpur	KLCI Index	1,419.4	(1.7)	(10.7)	
Philippines	PCOMP Index	5,736.3	(9.7)	(26.6)	
Nikkei	NKY Index	18,559.6	(4.4)	(21.5)	
Hang Seng	HSI Index	24,309.1	(3.7)	(13.8)	
MSCI-Asia pacific	MXAP Index	148.1	(1.9)	(13.2)	
<u>Global Indices</u>					
Dow Jones	INDU Index	23,553.2	(5.9)	(17.5)	
S&P 500	SPX Index	2,741.4	(4.9)	(15.1)	
Nasdaq	CCMP Index	7,952.1	(4.7)	(11.4)	
FTSE 100	UKX Index	5,573.6	(5.2)	(26.1)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,522.0	(1.0)	(4.5)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,390.0	0.0	2.9
3 month	IDSWT3M Index	14,347.0	(0.1)	(3.5)
6 month	IDSWT6M Index	14,364.7	0.0	(3.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,445.0	(0.3)	(3.6)
6 month	IDFWT6M Index	14,498.3	1.6	(2.2)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	263.0	(0.1)	2.2

*price as of 3/11/2020

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