

FOR PROFESSIONAL INVESTORS - 03/13/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### WHIPSAWED

JCI entered a trading halt minutes after the morning session before chasing up during the afternoon session and closed at 4,908 (+12 points or +0.24%) today. Regional market performances were mixed as investors maintained cautious stances on the economic outlook with the coronavirus pandemic. Meanwhile, foreign investors recorded net outflow of IDR 576Bn today and rupiah weakened to IDR 14,778/USD.

Banking stocks were mixed as BBRI (+3.05%), BBKA (+1.8%), and BBNI (+3.48%) up, while BNLI (-3.14%) and BMRI (-1.17%) down. Consumer names were mixed as UNVR (+3.81%), ICBP (+4.28%), and INDF (+3.76%) rose, while GGRM (-5.45%) and HMSP (-2.58%) declined. Material stocks were sold-off as BRPT (-6.43%) and TPIA (-6.81%) down. Cement names also declined as SMBR (-3.45%), SMCB (-2.07%), SMGR (-5.61%), and INTP (-6.43%) all in red. Other movers were TBIG (+22.91%), MPRO (+11.17%), MNCN (-6.54%), and JSRM (-5.13%).

OJK revised the lower auto reject regulation to 7% from 10%, effectively today to prevent market from further sharp correction due to global Covid-19 pandemic and oil price decline. In addition, OJK also eliminated the list of tradeable stocks in the pre-opening session.

### BOND MARKET

#### CAUTIOUS

The IndoGB bond market opened with weak tendencies as market participants are still cautious. Despite the Fed had announced injection of liquidity through repo operations of \$ 1.5 trillion overnight in an effort to ease the pressures in the US money market. Weakening risk appetite also made the Rupiah weakened to levels above 14,800 due to pessimism about the government's response to Covid19 outbreak in several countries including the US. IndoGB's 10-year benchmark yield was traded as high as 7.5% before finally closing at 7.3%. Bank Indonesia re-entered the market up to 2 times today via reverse auctions to stabilize prices by absorbing Rp 6 trillion and Rp 1.8 trillion respectively. At the end of the day there was short-covering as global risk appetite improved, but in general the yield curve remained closed higher than the previous day.

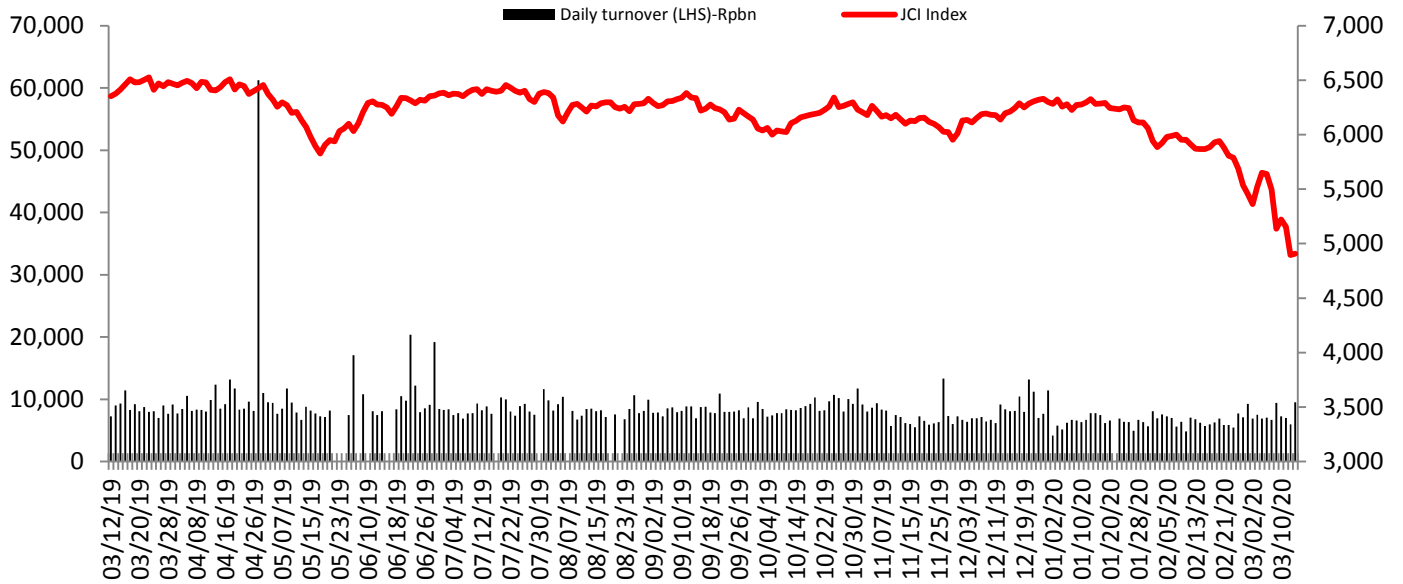


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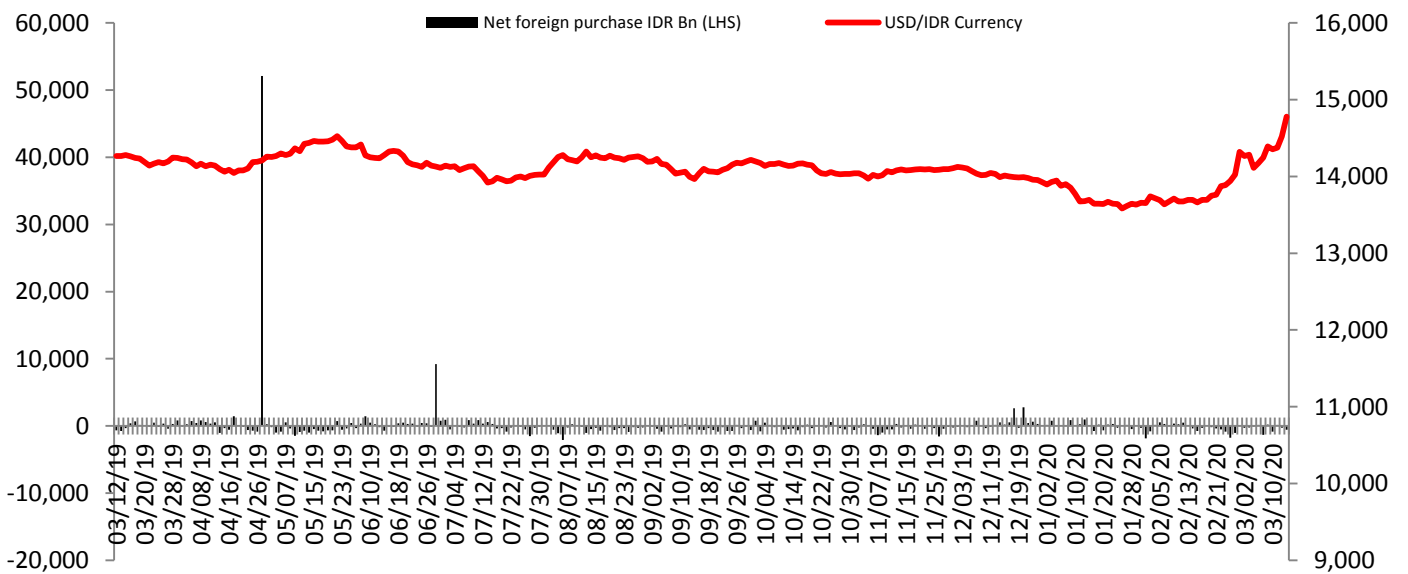
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# GRAPHS & TABLES

## 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	99.3	(1.6)	(1.2)	5Y
FR82	FR0082 Govt	97.8	(0.5)	(1.7)	10Y
FR80	FR0080 Govt	98.4	(0.1)	(2.0)	15Y
FR83	FR0083 Govt	97.2	(0.3)	(2.3)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	4,907.6	0.2	(22.1)	
Thailand	SET Index	1,128.9	1.3	(28.5)	
Korean Stock Exch.	KOSPI Index	1,771.4	(3.4)	(19.4)	
Straight Times	FSSTI Index	2,634.0	(1.7)	(18.3)	
Kuala Lumpur	KLCI Index	1,344.8	(5.3)	(15.4)	
Philippines	PCOMP Index	5,793.9	1.0	(25.9)	
Nikkei	NKY Index	17,431.1	(6.1)	(26.3)	
Hang Seng	HSI Index	24,032.9	(1.1)	(14.7)	
MSCI-Asia pacific	MXAP Index	139.8	(5.6)	(18.1)	
<u>Global Indices</u>					
Dow Jones	INDU Index	21,200.6	(10.0)	(25.7)	
S&P 500	SPX Index	2,480.6	(9.5)	(23.2)	
Nasdaq	CCMP Index	7,201.8	(9.4)	(19.7)	
FTSE 100	UKX Index	5,674.3	8.3	(24.8)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Curncy	14,778.0	(1.7)	(6.2)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	14,390.0	0.0	2.9
3 month	IDSWT3M Index	14,519.2	1.2	(4.7)
6 month	IDSWT6M Index	14,506.0	1.0	(4.6)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	14,474.7	0.2	(3.8)
6 month	IDFWT6M Index	14,592.5	0.7	(2.9)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	259.4	(1.4)	0.8

\*price as of 3/12/2020

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