

FOR PROFESSIONAL INVESTORS - 03/23/2020

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### BELOW 4,000

JCI entered another trading halt today during afternoon session and closed at 3,990 (-205 points or -4.9%) today. Equities across regional market tumbled after a weekend surged on coronavirus death toll, led by India equities that plunged a record -13% amid moves to lock down widespread areas of the country. Foreign investors recorded net inflow of IDR 37Bn today and rupiah weakened on the 9th day to IDR 16,575/USD.

Banking stocks led declined as BNLI (-6.57%), BBNI (-6.87%), BMRI (-6.95%), BBRI (-6.76%), and BBCA (-6.44%) all dropped. Consumer names were negative as INDF (-6.96%), GGRM (-6.97%), ICBP (-6.96%), HMSP (-6.69%), and UNVR (-6.83%) all weakened. Telco stocks were corrected as ISAT (-6.91%), EXCL (-6.9%), and TLKM (-6.94%) all closed lower. Similar trend also happened for cement names with SMBR (-6.9%), SMCB (-2.5%), SMGR (-6.74%), and INTP (-6.97%) all in red. Other movers were APEX (+21.79%), BOLA (+20.61%), UNTR (-6.9%), and ASII (-6.88%).

Finance Minister estimates that economy growth can be at 0-2.5% if COVID-19 prolonged more than 3-6 months, especially if government decides to lockdown.

### BOND MARKET

#### RUPIAH CLOSED AT 16,575

Indonesia bond market started the week with higher yield around 13 – 18 bps with local currency weakening against USD. In first session, we heard 9Y FR78 and 10Y FR82 receiving pressure since IDR broke to 16,550/570 level. Although market went back to mute after that. Market trading was particularly active on 9Y FR78 and 10Y FR82. Market closed with yields higher by 25 – 35 bps compared to last Friday closing level with the 9Y FR78 and 10Y FR82 traded as low as 98.75 (8.44%) and 91.25 (8.26%). Meanwhile, Bank Indonesia held reverse auction today to stabilize market, absorbing IDR 2tn from incoming bids IDR 11tn.

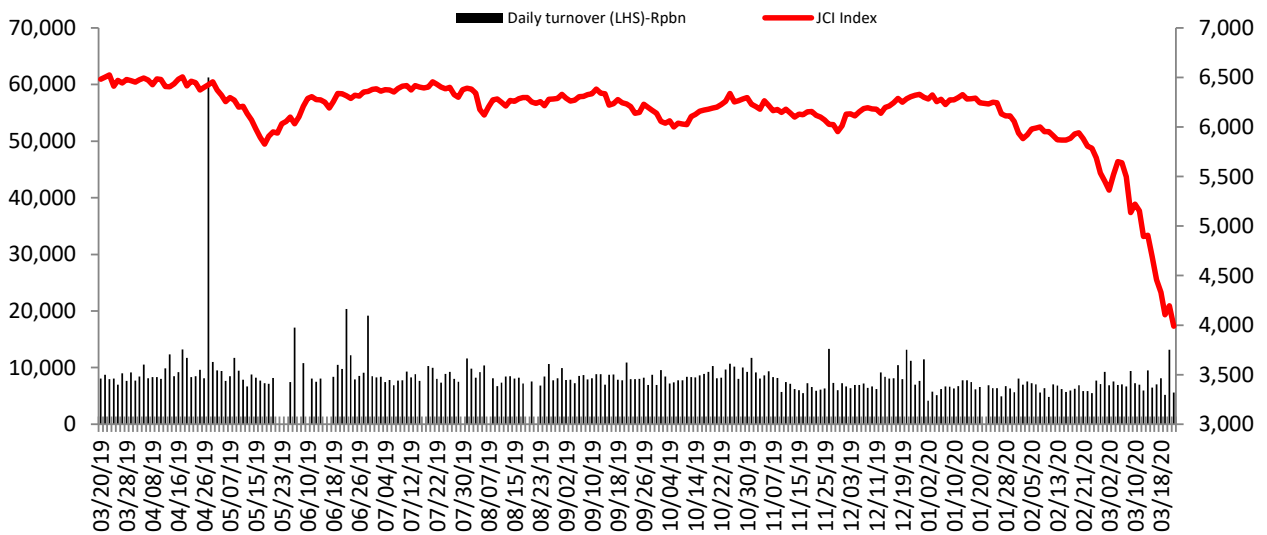


**BNP PARIBAS**  
**ASSET MANAGEMENT**

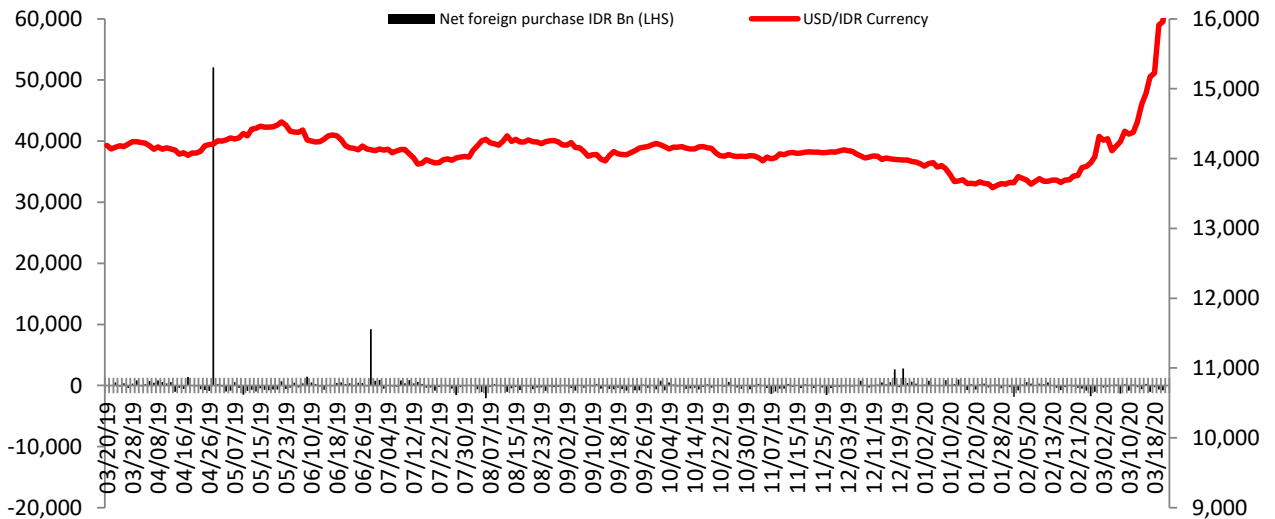
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# GRAPHS & TABLES

## JCI & DAILY TURNOVER



## IDR & NET FOREIGN PURCHASES



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	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR81	FR0081 Govt	96.1	(1.2)	(4.5)	5Y
FR82	FR0082 Govt	91.2	(1.6)	(8.3)	10Y
FR80	FR0080 Govt	91.3	(1.6)	(9.0)	15Y
FR83	FR0083 Govt	89.7	(2.1)	(9.9)	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	3,989.5	(4.9)	(36.7)	
Thailand	SET Index	1,024.5	(9.1)	(35.2)	
Korean Stock Exch.	KOSPI Index	1,482.5	(5.3)	(32.5)	
Straight Times	FSSTI Index	2,233.5	(7.4)	(30.7)	
Kuala Lumpur	KLCI Index	1,259.9	(3.3)	(20.7)	
Philippines	PCOMP Index	4,743.4	(0.7)	(39.3)	
Nikkei	NKY Index	16,887.8	2.0	(28.6)	
Hang Seng	HSI Index	21,696.1	(4.9)	(23.0)	
MSCI-Asia pacific	MXAP Index	126.0	2.6	(26.2)	
<u>Global Indices</u>					
Dow Jones	INDU Index	19,174.0	(4.5)	(32.8)	
S&P 500	SPX Index	2,304.9	(4.3)	(28.7)	
Nasdaq	CCMP Index	6,879.5	(3.8)	(23.3)	
FTSE 100	UKX Index	5,001.4	(3.6)	(33.7)	

	Bloomberg Code	IDR	% Chg. D-D	% Chg. YTD
Spot IDR	IDR Currency	16,575.0	(3.7)	(16.3)
<u>Swap-IDR</u>				
1 month	IDSWT1M Index	15,077.7	1.7	7.9
3 month	IDSWT3M Index	16,244.5	3.2	(17.2)
6 month	IDSWT6M Index	16,234.2	1.4	(17.0)
<u>Forward-IDR</u>				
3 month	IDFWT3M Index	16,203.6	3.9	(16.2)
6 month	IDFWT6M Index	15,900.5	3.5	(12.1)
<u>Indonesia Bond Index</u>				
BBG Sov ID Index*	BINDO Index	250.5	(0.3)	(2.6)

\*price as of 3/20/2020

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