

FOR PROFESSIONAL INVESTORS - 09/09/2019

# DAILY REPORT

## INDONESIA MARKET WRAP

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### EQUITY MARKET

#### HOLDING UP

JCI strengthened to 6,326 (+17 points or +0.27%) today, in line with regional markets after PBOC announced to cut banks' reserve ratio for the 2<sup>nd</sup> time in this year of 50bps last Friday. Foreign investor continued to record net outflow for the 6<sup>th</sup> day of IDR 81bn today, bringing the MTD total net outflow of IDR 1.86Tn. Meanwhile, Rupiah strengthened for 4 consecutive days to IDR14,035/USD.

Banks were mostly corrected with BBRI (-2.24%), BMRI (-1.06%), BDMN (-2.52%), BBNI (-0.66%) all closed lower, except BBCA (+0.17%). Consumer names were mixed as UNVR (+1.38%), HMSP (+1.49%), GGRM (+1.40%), and KAEF (+4.12%) up, while ICBP (-0.42%) and MYOR (-0.40%) down. Minings stocks were positives as ITMG (+3.29%), ADRO (+5.99%), PTBA (+3.85%), INDY (+2.03%), INCO (+2.42%), ANTM (+4.19%), and TINS (+4.68%) all stronger. Similar trend also happened in poultry stocks with CPIN (+5.51%), JPFA (+5.86%), and MAIN (+7.82%) advanced. Other movers were UNTR (+8.00%), TLKM (+1.43%), ASII (-1.48%), and ZINC (-15.21%).

The World Bank projects Indonesia's economic growth will slide to 4.9% next year (the slowest pace since 2015, vs previous forecast of 5.1%) and warned of "severe" outflows if global risks worsen. Further, World Bank also estimated that 1 percentage-point decline in China's growth rate would translate into a 0.3% drop for Indonesia.

### BOND MARKET

#### BIDDISH

Indonesia bond market starts the week with better sentiment. Prices started to inch higher in a slower pace along with stronger IDR. Prices moved in tight range with overall biddish market tone which was dominated by foreign names. Yield benchmark series were traded down around 4 – 6bps until day end compared to last Friday. The yield curve closed slightly lower with benchmark series of 5Y/10Y/15Y/20Y closed at mid-yield 6.73%/7.29%/7.58%/7.80% with local currency closed at 14,035 today.

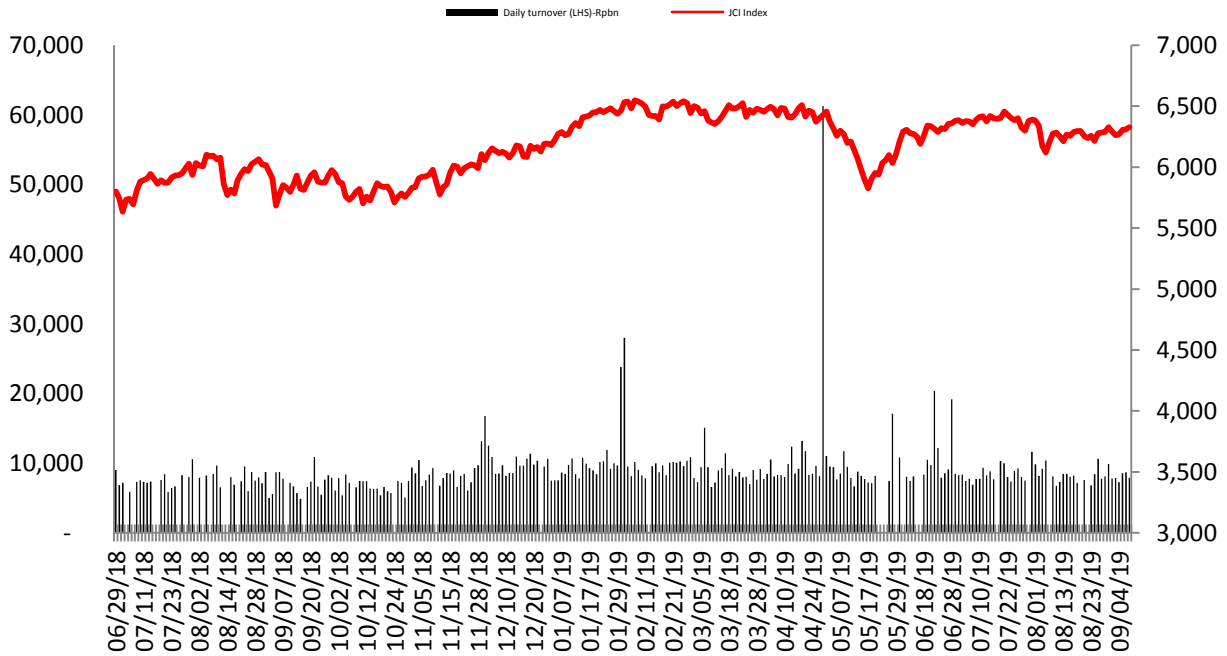


**BNP PARIBAS**  
**ASSET MANAGEMENT**

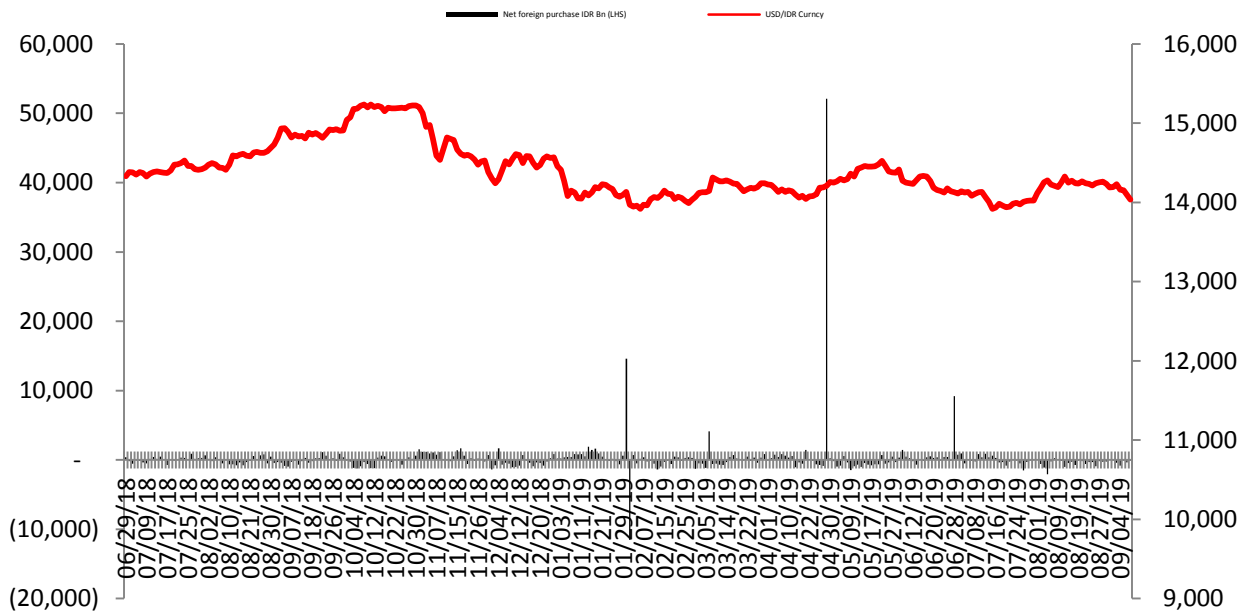
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# GRAPHS & TABLES

## JCI & DAILY TURNOVER



## IDR & NET FOREIGN PURCHASES



## EQUITY, BONDS AND CURRENCY SNAPSHOTS

	Bloomberg Code	Closed	% Chg. D-D	% Chg. YTD	Tenor
<u>Bonds</u>					
FR61	FR0061 Govt	101.2	0.0	3.6	5Y
FR59	FR0059 Govt	98.7	0.3	5.7	10Y
FR74	FR0074 Govt	98.8	0.3	5.4	15Y
FR72	FR0072 Govt	104.3	0.4	5.3	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,326.2	0.3	2.1	
Thailand	SET Index	1,671.2	0.1	6.9	
Korean Stock Exch.	KOSPI Index	2,019.6	0.5	(1.1)	
Straight Times	FSSTI Index	3,146.3	0.1	2.5	
Kuala Lumpur	KLCI Index	1,604.5	0.3	(5.1)	
Philippines	PCOMP Index	7,960.1	0.3	6.6	
Nikkei	NKY Index	21,318.4	0.6	6.5	
Hang Seng	HSI Index	26,681.4	(0.0)	3.2	
MSCI-Asia pacific	MXAP Index	156.2	0.6	6.5	
<u>Global Indices</u>					
Dow Jones	INDU Index	26,797.5	0.3	14.9	
S&P 500	SPX Index	2,978.7	0.1	18.8	
Nasdaq	CCMP Index	8,103.1	(0.2)	22.1	
FTSE 100	UKX Index	7,265.0	(0.2)	8.0	
<u>Currency</u>					
	Bloomberg Code	IDR	% Chg D-D	% Chg. YTD	
Spot IDR	IDR Curncy	14,035.0	0.4	2.5	
<u>Sw ap-IDR</u>					
1 month	IDSWT1M Index	14,106.3	(0.4)	(3.0)	
3 month	IDSWT3M Index	14,101.0	(0.4)	2.6	
6 month	IDSWT6M Index	14,146.8	(0.1)	2.7	
<u>Forw ard-IDR</u>					
3 month	IDFWT3M Index	14,187.0	(0.6)	2.3	
6 month	IDFWT6M Index	14,421.0	0.3	1.9	
<u>Indonesia Bond Index</u>					
BBG Sov ID Index*	BINDO Index	248.0	0.0	10.2	

\*price as of 9/6/2019

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