

FOR PROFESSIONAL INVESTORS - 10/09/2019

DAILY REPORT

INDONESIA MARKET WRAP

EQUITY MARKET

RALLIED

JCI rose for the fifth day and closed at 6,337 (+10 points or +0.17%) today. Regional markers were mixed as investors anticipated key central bank meetings in coming days. Foreign investor pulled out from Indonesian stocks for every trading day in Sep with net outflow of IDR 186bn today or IDR 2Tn in MTD. Meanwhile, Rupiah weakened to IDR14,050/USD after strengthened for the past 4 days.

Big banks were rebounded as BBNi (+2.65%), BMRI (+1.08%), BBRI (+0.48%), and BBCA (+0.33%) all closed higher. Consumer names were mixed as ICBP (+1.48%), HMSP (+0.37%), and KLBF (+0.30%) up, while RMBA (-5.71%), GGRM (-0.51%), MYOR (-1.12%), and INDF (-0.63%) down. Cement stocks were negatives as INTIP (-1.61%), SMGR (-4.28%), SMBR (-1.33%), and SMCB (-0.74%) all corrected. Similar trend also happened in pulp & paper stocks with TKIM (-2.62%) and INKP (-2.77%) weakened. Other movers were TPIA (+1.65%), BRPT (+2.86%), EMTK (-12.50%), and TOWR (-7.30%).

Indonesian government has completed 19 projects worth of Rp87.7tn in 8M19. The projects included 3 airports, 5 road projects, 2 smelters, 3 dams, 2 technology projects, and 4 industrial area projects.

BOND MARKET

AUCTION DAY

Indonesia bond market opened with wide spread as players turned defensive and stood sideline ahead of regular bonds auction. Only limited activity on benchmark series were seen. Limited flow was seen on 10Y FR82 auction series. In the middle of the day, MoF announced incoming bids on conventional bond auction which was recorded IDR 44.727tn.

In today auction, MoF managed to upsize issuance to IDR 23.25tn (initial target: IDR 15tn). The series absorbed (against incoming bids) on the auction were IDR 2tn (IDR 3.36tn) 3mo SPN, IDR 2.20tn (IDR 7.95tn) 12mo SPN, IDR 3.1tn (IDR 6.75tn) 5Y FR81, IDR 10.05tn (IDR 16.08tn) 10Y FR82, IDR 2.25tn (IDR 3.28tn) 15Y FR80, IDR 3.35tn (IDR 6.74tn) 20Y FR79 and IDR 0.30tn (IDR 0.56tn) 30Y FR76 at weighted average yields of 5.70%, 5.71%, 6.73%, 7.29%, 7.59%, 7.80% and 7.99% respectively.

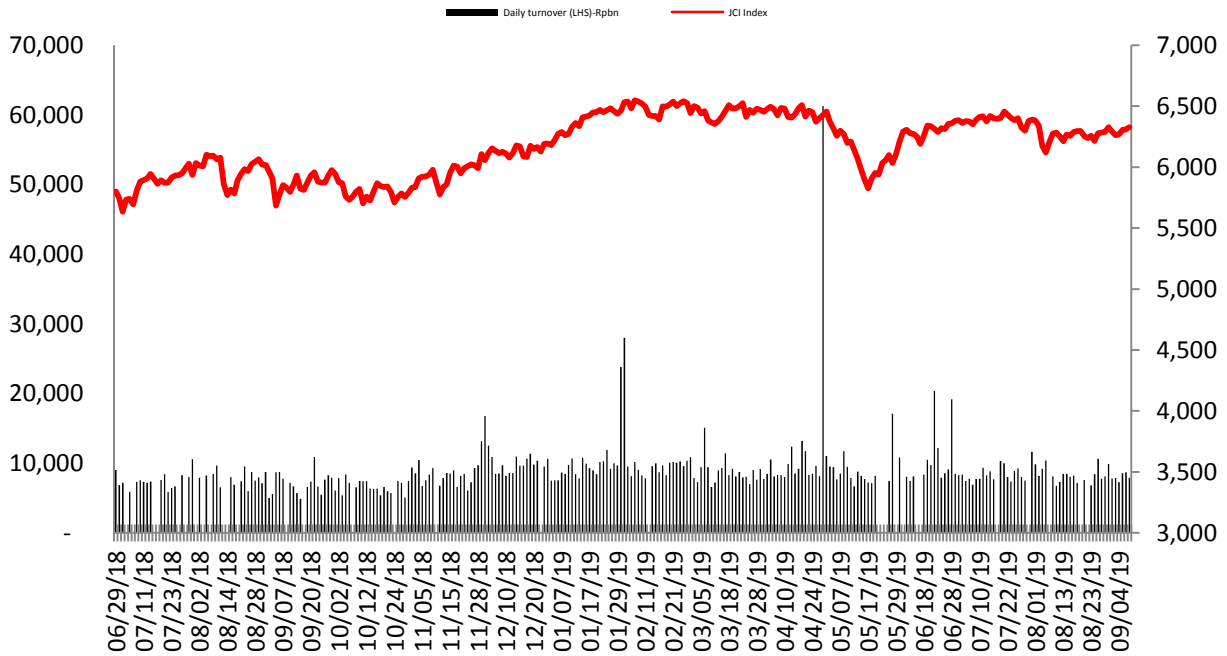


BNP PARIBAS
ASSET MANAGEMENT

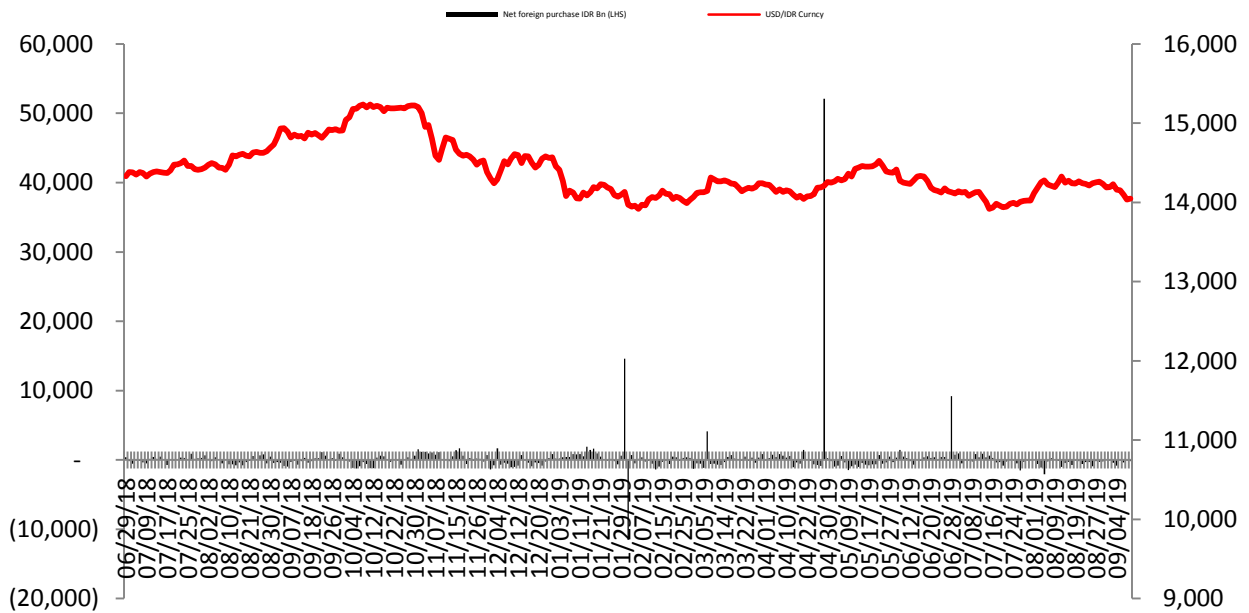
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GRAPHS & TABLES

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	0.1	3.7	5Y
FR59	FR0059 Govt	98.9	0.1	5.9	10Y
FR74	FR0074 Govt	98.9	0.1	5.4	15Y
FR72	FR0072 Govt	104.5	0.2	5.5	20Y
<u>Asia Pacific</u>					
Jakarta Composite	JCI Index	6,336.7	0.2	2.3	
Thailand	SET Index	1,665.9	(0.3)	6.5	
Korean Stock Exch.	KOSPI Index	2,032.1	0.6	(0.4)	
Straight Times	FSSTI Index	3,155.7	0.3	2.8	
Kuala Lumpur	KLCI Index	1,595.9	(0.5)	(5.6)	
Philippines	PCOMP Index	7,929.5	(0.4)	6.2	
Nikkei	NKY Index	21,392.1	0.3	6.9	
Hang Seng	HSI Index	26,683.7	0.0	3.2	
MSCI-Asia pacific	MXAP Index	156.8	0.4	6.9	
<u>Global Indices</u>					
Dow Jones	INDU Index	26,835.5	0.1	15.0	
S&P 500	SPX Index	2,978.4	(0.0)	18.8	
Nasdaq	CCMP Index	8,087.4	(0.2)	21.9	
FTSE 100	UKX Index	7,227.9	(0.1)	7.4	
<u>Currency</u>					
	Bloomberg Code	IDR	% Chg D-D	% Chg. YTD	
Spot IDR	IDR Curncy	14,050.0	(0.1)	2.4	
<u>Sw ap-IDR</u>					
1 month	IDSWT1M Index	14,043.6	(0.4)	(3.4)	
3 month	IDSWT3M Index	14,081.6	(0.1)	2.8	
6 month	IDSWT6M Index	14,088.1	(0.4)	3.1	
<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	248.7	0.3	10.5	

*price as of 9/9/2019

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