

DAILY REPORT

INDONESIA MARKET WRAP - FOR PROFESSIONAL INVESTORS

EQUITY MARKET

INFLOW

JCI ended the last trading day of June in positive territory, closing at 5799 (132 points or +2.33%). Regional markets also closed in green. Foreign recorded net buy of IDR359bn today while IDR strengthened to IDR 14,330/USD post 50bps hike by BI.

Banks rebounded with BBNI (+3.68%), BBCA (+2.51%), BMRI (+5.38%) and BBRI (+3.27%) up. Consumer stocks also strengthened as HMSP (+1.70%), KLBF (+5.63%), GGRM (+0.45%), ICBP (+3.81%) and MYOR (+2.06%) up. Infra stocks were quite mixed with TLKM (+2.46%), PGAS (+9.62%), and EXCL (+1.20%) up while JSMR (-0.71%) down. Retailers were mixed too with AMRT (+9.49%), MAPI (+5.88%), LPPF (+2.62%) and ACES (+1.60%) up while ERAA (-2.79%) down. Property stocks also performed mixed as PWON flat, CTRA (+2.00%) and BSDE (+0.97%) up while SMRA (-1.63%) down. Contractors were mixed too with WSKT flat, PTPP (+8.42%) and WIKA (+0.76%) up while ADHI (-1.10%) down. Other movers today were ASII (+3.94%), INKP (+5.83%), TPIA (+5.66%), IMAS (-7.86%), SIDO (-3.11%), INDR (-14.29%) and DSSA (-12.83%).

Gov't has given more flexibility for 57% liquid vape excise implementation. Existing goods in the market or in production will not be charged with excise until Oct18, postponed from Jul18 previously.

BOND MARKET

BI HIKES RATE (AGAIN)

The bond market saw increase activity since market open possibly thanks to month end and quarter end positioning. In the second session Bank Indonesia unexpectedly announced 50bps rate hike bringing 7days repo rate to 5.25%. The decision received relatively mute reaction from the market although we witnessed brief price increase post rate announcement. Series being traded are mostly benchmark series with 10Y FR64 traded up to 89 (7.74%) and 20Y FR75 traded up to as high as 94 (8.11%). No significant movement was seen in Rupiah which traded at the range of 14,300/14,340 towards closing.

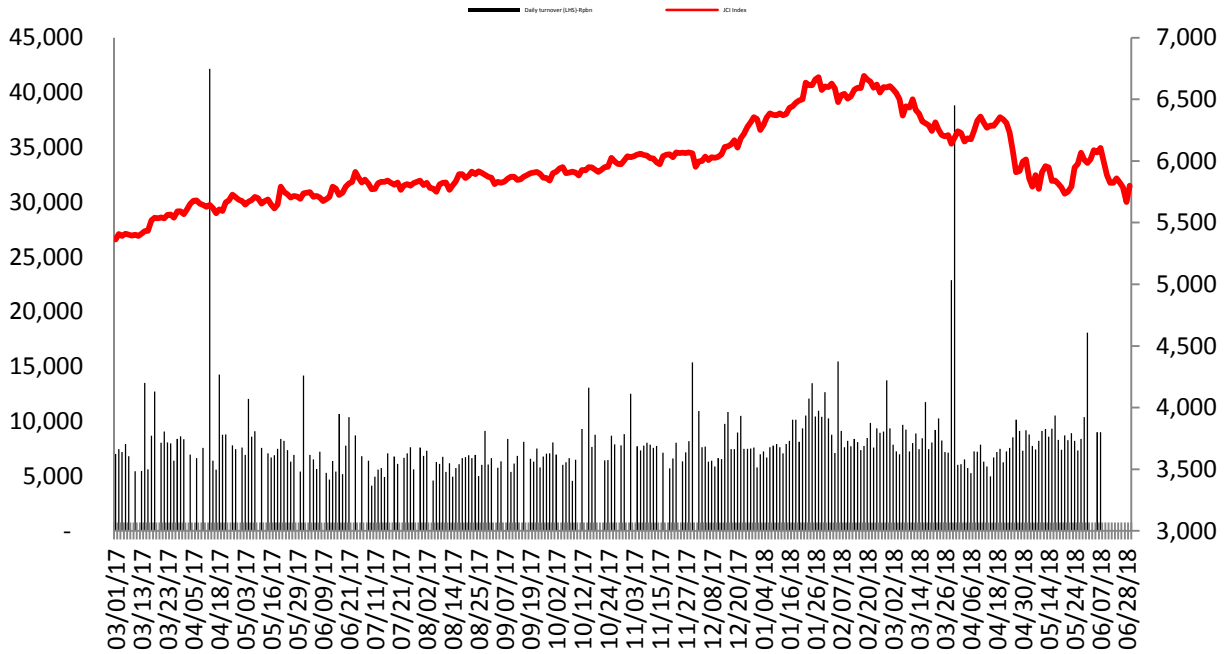


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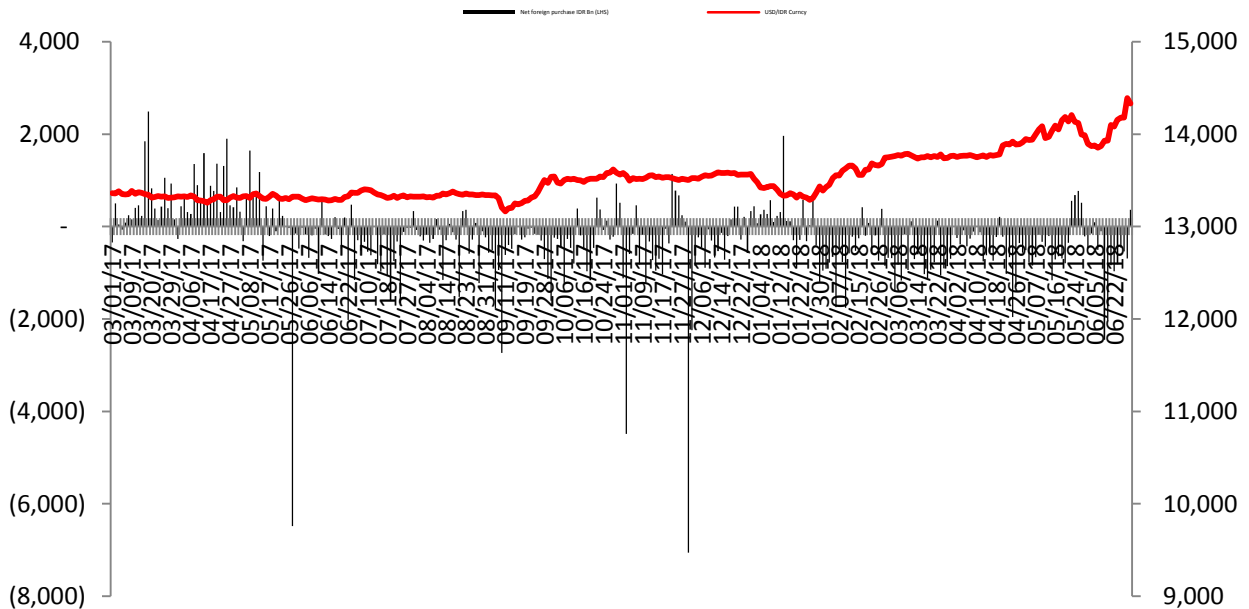
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GRAPHS & TABLES

JCI & DAILY TURNOVER



IDR & NET FOREIGN PURCHASES



EQUITY, BONDS AND CURRENCY SNAPSHOTS

| | Bloomberg Code | Closed | % Chg. D-D | % Chg. YTD | Tenor |
|-----------------------------|----------------|----------|------------|------------|-------|
| Bonds | | | | | |
| FR61 | FR0061 Govt | 98.0 | 0.38 | (5.87) | 5Y |
| FR59 | FR0059 Govt | 94.4 | 1.75 | (10.03) | 10Y |
| FR74 | FR0074 Govt | 92.7 | 0.16 | (12.11) | 15Y |
| FR72 | FR0072 Govt | 98.5 | 0.35 | (11.77) | 20Y |
| Asia Pacific | | | | | |
| Jakarta Composite | JCI Index | 5,799.2 | 2.33 | (8.75) | |
| Thailand | SET Index | 1,595.6 | (0.25) | (9.02) | |
| Korean Stock Exch. | KOSPI Index | 2,326.1 | 0.51 | (5.73) | |
| Straight Times | FSSTI Index | 3,268.7 | 0.34 | (3.94) | |
| Kuala Lumpur | KLCI Index | 1,691.5 | 1.55 | (5.86) | |
| Philippines | PCOMP Index | 7,193.7 | 1.80 | (15.95) | |
| Nikkei | NKY Index | 22,304.5 | 0.15 | (2.02) | |
| Hang Seng | HSI Index | 28,955.1 | 1.61 | (3.22) | |
| MSCI-Asia pacific | MXAP Index | 164.6 | (0.35) | (5.29) | |
| Global Indices | | | | | |
| Dow Jones | INDU Index | 24,216.1 | 0.41 | (2.04) | |
| S&P 500 | SPX Index | 2,716.3 | 0.62 | 1.60 | |
| Nasdaq | CCMP Index | 7,503.7 | 0.79 | 8.70 | |
| FTSE 100 | UKX Index | 7,673.1 | 0.75 | (0.19) | |
| Currency | | | | | |
| | Bloomberg Code | IDR | % Chg D-D | % Chg. YTD | |
| Spot IDR | IDR Curncy | 14,330 | 0.42 | (5.32) | |
| Sw ap-IDR | | | | | |
| 1 month | IDSWT1M Index | 14,283 | 0.72 | 5.33 | |
| 3 month | IDSWT3M Index | 14,351 | 1.21 | (5.86) | |
| 6 month | IDSWT6M Index | 14,388 | 1.51 | (6.13) | |
| Forw ard-IDR | | | | | |
| 3 month | IDFWT3M Index | 14,372 | 0.33 | (5.74) | |
| 6 month | IDFWT6M Index | 14,490 | 0.94 | (5.70) | |
| Indonesia Bond Index | | | | | |
| BBG Sov ID Index* | BINDO Index | 217.77 | (0.81) | (5.29) | |

*price as of 6/28/2018

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