

Indonesia Market Daily

Market Issue

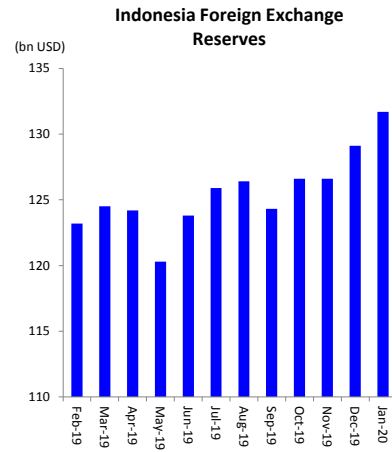
Focus Chart

Foreign Exchange Reserves Rose to USD 131.7bn in January 2020

Indonesia's official reserve assets amounted to USD 131.7bn as of January 2020, rising from USD 129.2bn in December 2019. The position of official reserve assets was equivalent to finance 7.8 months of imports or 7.5 months of imports and servicing government's external debt, which is well above the international standards of three months' worth of imports. Bank Indonesia considered that the official reserve position was able to support the external sector resilience and maintain macroeconomic and financial system stability. The increase of official reserve assets in January 2020 was chiefly reinforced by the government's global bond issuance, oil & gas foreign exchange receipts, as well as other foreign exchange receipts.

The foreign exchange reserves level in January 2020 was closed to Indonesia's recorded high reserves of USD 132bn recorded in January 2018. The government sold more than USD 3bn of US Dollar and Euro denominated bonds earlier in the year. Capital inflows into the country in January have strengthened the Rupiah currency, may also contributed to the increase. Despite some outflows related to fear of the virus epidemic in China more recently, the Rupiah has gained about 1.7% YTD this year.

Source: Antaranews, Shinhan Sekuritas Indonesia



Daily Market

JCI Index: +0.21%

JCI extended its rally as closed higher by +12.46 points (+0.21%) to 5,999.61. The JCI was supported by positive development of China and the US trade relation, which has increased risk sentiment, after China pledges to halve tariffs on some US imports. From inside the country, foreign exchange reserves by the end of January was recorded at USD 131.7bn, increased from USD 129.2bn as of December 2019. Most of the Industrial Sector was closed higher, led by Infrastructure (+1.23%) as the best performing sector. On the other hand, Misc. Industry (-1.07%) became the worst-performing sector, dragged down by the lower closing of ASII (-1.54%) shares. The slowdown of Indonesia's manufacturing industry in 4Q19, which grew by 3.66% YoY, lower compared to 4.25% YoY in 4Q18 became the negative sentiment for Indonesia's automotive manufacturer.

Trading Value: IDR 5.59trn

Foreign Net Sell: IDR 40.07bn

Bond: 2Y:5.499%(-3.8bp)/10Y:6.584%(+0.8bp)

Bond yield of 2-year and 10-year instruments were in a mixed trend amid the depreciation of Rupiah. Meanwhile, yield movement was supported by sound domestic fundamental as foreign exchange reserves managed to jump in January driven by inflows from the government's global bonds sale.

FX: IDR/USD: 13,675 (-0.29%)

Indonesia Rupiah was weakened against the US Dollar along with the other Asian emerging currencies as under pressured by the ongoing concern over the coronavirus outbreak, which already killed more than 600 people and infected over 28,000 people. Investors also took a cautious approach before the announcement of China's trade data.

Company Focus

PT Wijaya Karya Tbk (WIKA)

WIKA plans to divest its ownership in several toll roads to obtain funds for the company's investment in the infrastructure business. The toll road projects in the company's portfolio have been operating including the Balikpapan-Samarinda and Soreang-Pasir Koja toll roads. WIKA owns a 15% stake in PT Jasamarga Balikpapan Samarinda, which the owner of the Balikpapan-Samarinda toll road. WIKA also has a 25% stake in PT Citra Marga Lintas Jabar, which managed the Soerang-Pasir Koja toll road. Last year, WIKA divest its 23% ownership in PT Jasamarga Surabaya Mojokerto to Astra Infra with a book value of 2.35x.

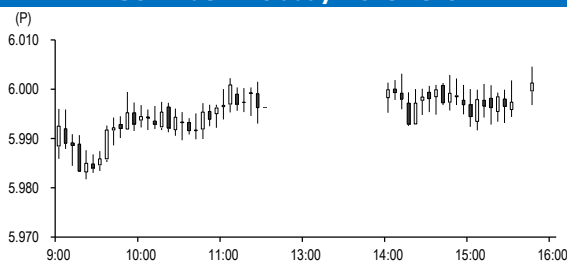
Source: Kontan

PT Semen Baturaja Tbk (SMBR)

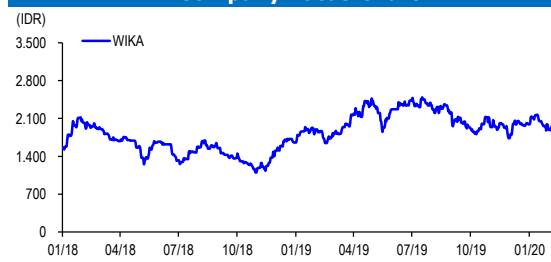
SMBR targets cement sales in 2020 to reach 2.6 million tons, or reflected a growth of 22.8% YoY from the cement sales target of 2.1 million tons in 2019. The realization of cement sales in 2019 is in line with the target as recorded at 2,119,772 tons. In terms of production, SMBR targets to produce 2.6 million tons of cement or the same with the sales target. The company expected that the continuation of the government infrastructure projects will increase the construction of toll road which then lead to higher consumption of cement. Moreover, the company has allocated capital expenditure of IDR 150bn, which will be used for the development of Pelawi mine, cement terminal, and investment in the downstream business of cement derivative products.

Source: Bisnis Indonesia

JCI Index Intraday Movement



Company Focus Chart

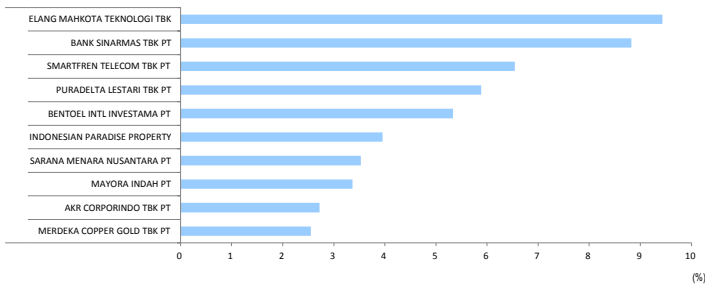


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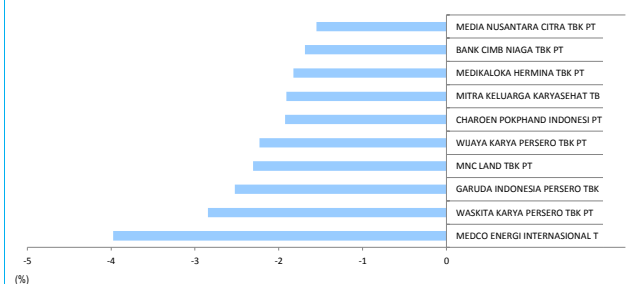
Key Company

Sector	Ticker	Company	Top Companies in Each Sector								
			Close Price	Market Cap (IDR trtl)	1D (%)	1M (%)	3M (%)	YTD (%)	PER(20F) (X)	PBR(20F) (X)	ROE(20F) (%)
Energy	UNTR IJ Equity	United Tractors Tbk PT	18.800	70,1	0,5	(11,5)	(14,7)	(12,7)	6,7	1,1	16,5
	ADRO IJ Equity	Adaro Energy Tbk PT	1.305	41,7	0,0	(15,3)	(5,8)	(16,1)	7,3	-	9,2
	PTBA IJ Equity	Bukit Asam Tbk PT	2.320	26,7	1,3	(14,4)	(2,9)	(12,8)	7,2	1,4	20,2
	ITMG IJ Equity	Indo Tambangraya Megah Tbk PT	10.425	11,8	(1,0)	(12,4)	(15,9)	(9,2)	6,5	-	14,8
Materials	TPIA IJ Equity	Chandra Asri Petrochemical Tbk PT	8.800	156,9	0,9	(8,6)	(5,9)	(15,2)	80,2	-	8,7
	INTP IJ Equity	Indocement Tunggal Prakarsa Tbk PT	17.025	62,7	(0,9)	(9,9)	(18,5)	(10,5)	30,2	2,6	8,7
	SMGR IJ Equity	Semen Indonesia Persero Tbk PT	12.350	73,3	(0,4)	0,4	(3,5)	2,9	23,2	2,1	9,3
	SMBR IJ Equity	Semen Baturaja Persero Tbk PT	338	3,4	(5,1)	(19,5)	(42,7)	(23,2)	-	-	-
Industrials	JSMR IJ Equity	Jasa Marga Persero Tbk PT	4.900	35,6	2,1	(3,4)	(5,8)	(5,3)	17,0	1,7	9,7
	WSKT IJ Equity	Waskita Karya Persero Tbk PT	1.195	16,2	(2,8)	(20,6)	(19,3)	(19,5)	6,6	0,7	10,5
	AKRA IJ Equity	AKR Corporindo Tbk PT	3.400	13,6	2,7	(3,7)	(12,1)	(13,9)	15,2	1,5	10,2
	PTPP IJ Equity	PP Persero Tbk PT	1.475	9,1	1,7	(12,7)	(7,2)	(6,9)	6,2	0,6	10,3
Consumer Discretionary	ASII IJ Equity	Astra International Tbk PT	6.400	259,1	(1,5)	(5,5)	(4,8)	(7,6)	11,0	1,6	14,7
	ELANG IJ Equity	Elang Mahkota Teknologi Tbk PT	5.800	32,7	9,4	2,7	5,5	4,0	-	-	-
	LPPF IJ Equity	Matahari Department Store Tbk PT	3.250	9,1	0,0	(22,4)	(10,0)	(22,8)	6,2	3,3	56,8
	SCMA IJ Equity	Surya Citra Media Tbk PT	1.395	20,6	(0,7)	(1,4)	12,5	(1,1)	13,8	3,6	27,3
Consumer Staples	HMSP IJ Equity	Hanjaya Mandala Sampoerna Tbk PT	2.030	236,1	(1,5)	(9,8)	0,5	(3,3)	17,6	6,5	37,2
	UNVR IJ Equity	Unilever Indonesia Tbk PT	7.900	301,4	(0,6)	(6,5)	(8,9)	(6,0)	37,9	45,2	128,5
	GGRM IJ Equity	Gudang Garam Tbk PT	56.375	108,5	(1,1)	0,7	6,9	6,4	11,9	2,0	17,3
	ICBP IJ Equity	Indofood CBP Sukses Makmur Tbk PT	11.500	134,1	0,0	0,0	6,5	3,1	24,5	4,9	20,8
Health Care	KLBF IJ Equity	Kalbe Farma Tbk PT	1.470	68,9	0,7	(10,1)	(7,3)	(9,3)	24,4	3,9	16,4
	MIKA IJ Equity	Mitra Keluarga Karyasehat Tbk PT	2.570	36,6	(1,9)	(2,3)	(3,4)	(3,7)	46,9	7,6	17,1
	KAEF IJ Equity	Kimia Farma Persero Tbk PT	930	5,2	(3,1)	(19,8)	(61,3)	(25,6)	-	-	-
	SILO IJ Equity	Siloam International Hospitals Tbk PT	6.575	10,7	0,0	(2,6)	(7,4)	(5,4)	125,7	1,5	1,3
Financial	BBCA IJ Equity	Bank Central Asia Tbk PT	33.800	833,3	0,3	0,3	7,6	1,1	25,7	4,3	17,5
	BBRI IJ Equity	Bank Rakyat Indonesia Persero Tbk PT	4.550	561,2	0,0	3,4	13,8	3,4	12,7	2,3	18,9
	BMRI IJ Equity	Bank Mandiri Persero Tbk PT	7.725	360,5	0,3	1,6	10,4	0,7	10,5	1,6	16,3
	BBNI IJ Equity	Bank Negara Indonesia Persero Tbk PT	7.350	137,1	0,0	(2,6)	(3,3)	(6,4)	7,0	1,0	15,0
IT	DNET IJ Equity	Indoritel Makmur Internasional Tbk PT	3.200	45,4	0,0	3,9	4,2	4,2	-	-	-
	ERAA IJ Equity	Erajaya Swasembada Tbk PT	1.740	5,6	3,0	1,8	9,4	(3,1)	7,9	1,0	13,0
	KBLV IJ Equity	First Media Tbk PT	280	0,5	0,0	2,2	(33,0)	2,2	-	-	-
	MTDL IJ Equity	Metrodata Electronics Tbk PT	1.745	4,3	2,0	(7,9)	(1,4)	(6,7)	-	-	-
Utility	PGAS IJ Equity	Perusahaan Gas Negara Persero Tbk	1.540	37,3	1,3	(26,7)	(22,6)	(29,0)	6,6	-	9,7
	POWR IJ Equity	Cikarang Litrindo Tbk PT	830	13,4	(0,6)	(16,6)	(21,0)	(17,0)	6,7	-	16,0
	TGRA IJ Equity	Terregra Asia Energy PT	110	0,3	5,8	(13,4)	(85,3)	(21,4)	-	-	-
	MPOW IJ Equity	Megapower Makmur Tbk PT	87	0,1	(3,3)	(22,3)	(40,0)	(20,9)	-	-	-
Real Estate	BSDE IJ Equity	Bumi Serpong Damai Tbk PT	1.195	23,0	0,0	(4,4)	(15,2)	(4,8)	11,0	0,7	7,0
	PWON IJ Equity	Pakuwon Jati Tbk PT	535	25,8	0,0	(1,8)	(7,8)	(6,1)	9,6	1,5	14,8
	MKPI IJ Equity	Metropolitan Kentjana Tbk PT	16.200	15,4	0,0	0,0	20,0	0,0	-	-	-
	CTRA IJ Equity	Ciputra Development Tbk PT	920	17,1	0,5	(9,8)	(15,6)	(11,5)	16,8	1,1	6,1

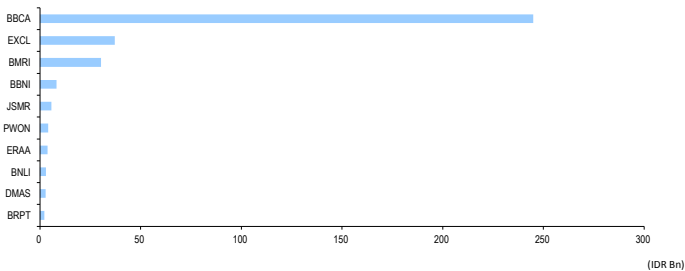
Daily Top Gainers



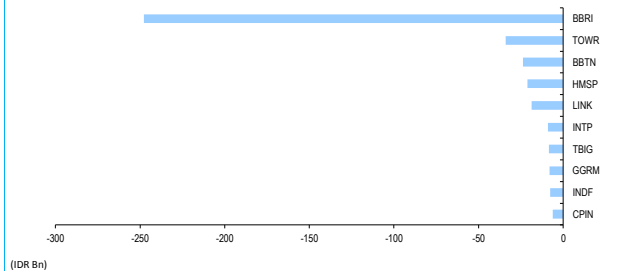
Daily Top Losers



Foreigner most buy (Net)

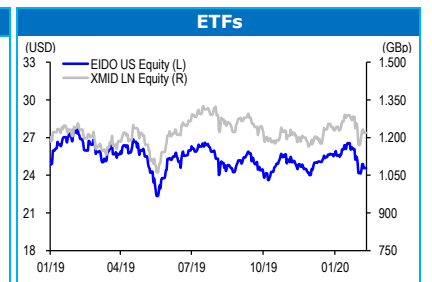
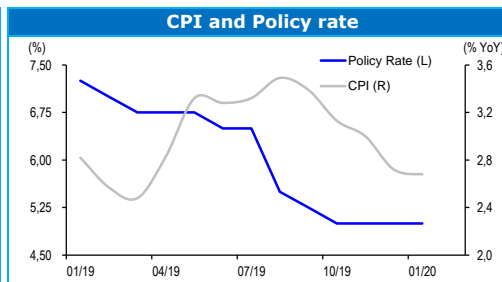
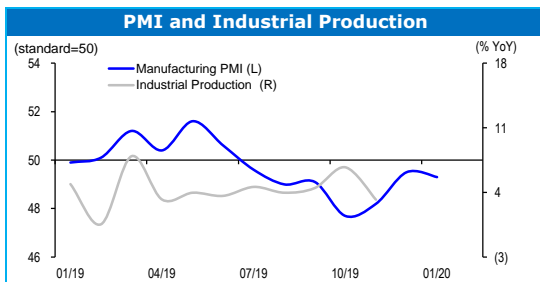
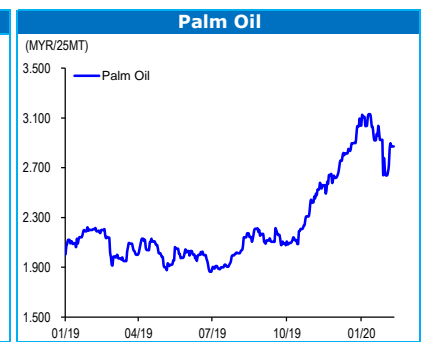
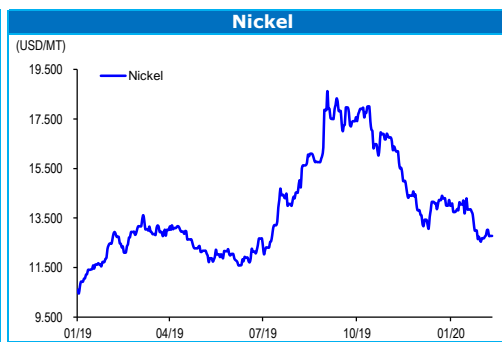
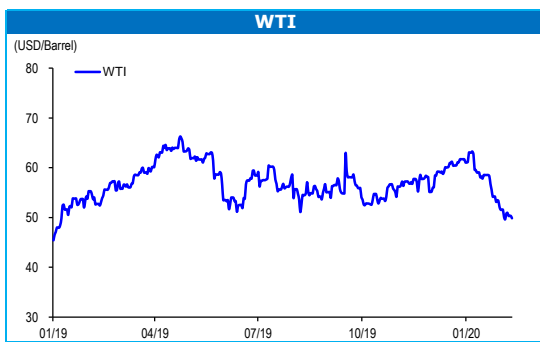
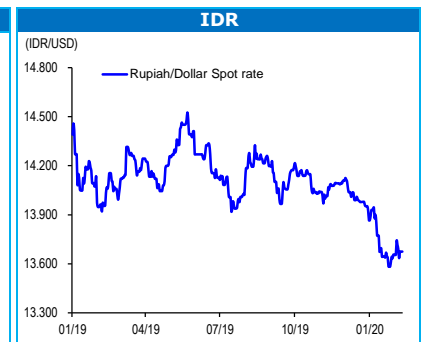
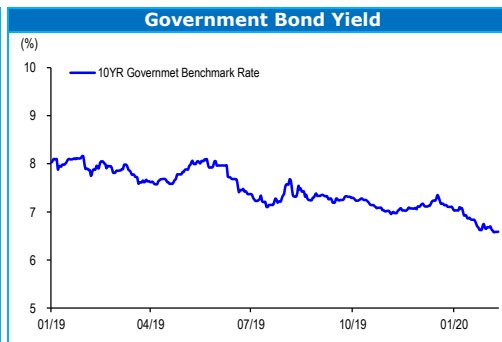
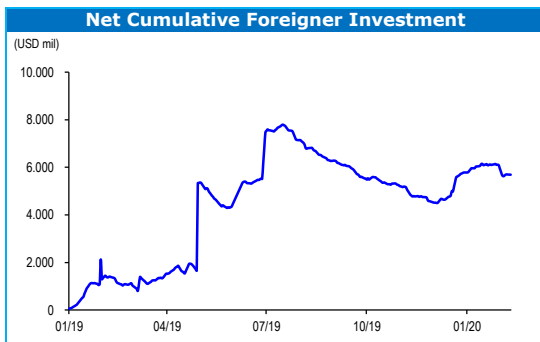
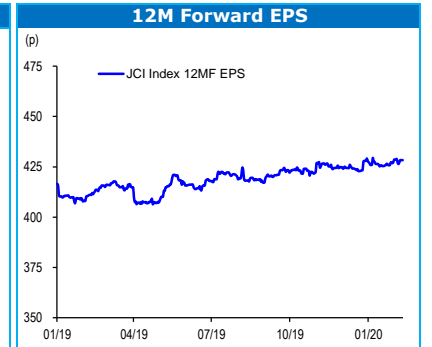
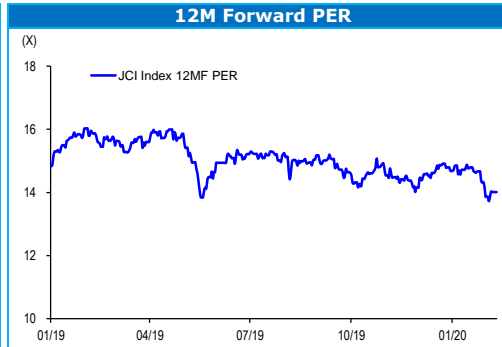
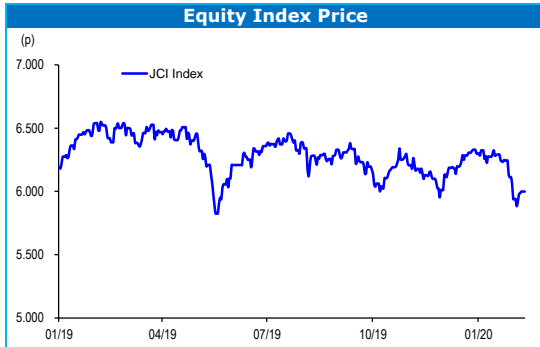


Foreigner most sell (Net)



Stocks, Bonds, Foreign Exchange

Equity, FI, FX Market													
Stock	Index	Close	1D	YTD	Fixed Income	Close	1D	YTD	FX	Close	1D	YTD	
Indonesia	JCI Index	5.999,6	0,2	(4,5)	Indonesia	Policy Rate	5,00	0,0	0,0	IDR	13.675,0	(0,3)	(1,6)
EM Asia	MSCI EM Asia	560,5	(0,9)	(2,1)		3M	5,68	(2,1)	(9,6)	CNY	7,0	(0,5)	0,5
China	SHCOMP	2.876,0	0,3	(6,8)		Govt 10YR	6,56	1,0	(6,2)	INR	71,4	(0,3)	0,0
India	Sensex	41.142	(0,4)	(1,2)	China	Govt 10YR	2,80	(3,4)	(10,8)	MYR	4,1395	(0,4)	1,2
Malaysia	KLCI	1.554,5	0,1	(3,0)	India	Govt 10YR	6,43	(1,8)	(1,1)	VND	23232	(0,1)	0,3
Vietnam	VN Index	940,8	0,2	(2,7)	Malaysia	Govt 10YR	3,08	(3,6)	(7,1)	PHP	50,758	0,0	0,1
Philippines	PSE	7.507,2	0,0	(3,0)	Vietnam	Govt 10YR	2,82	(7,7)	(13,1)	THB	31,298	(0,7)	3,8
Thailand	SET	1.535,2	(0,0)	(3,8)	Philippines	Govt 10YR	4,41	0,9	(2,4)	SGD	1,4	(0,3)	3,1
Singapore	STI	3.181,5	(1,5)	(2,2)	Thailand	Govt 10YR	1,22	(3,7)	(15,8)	HKD	7,8	(0,0)	(0,3)



Daily Change

