

# Indonesia Market Daily

## Market Issue

### Inflation Rate in January 2020 Recorded at 2.68% YoY

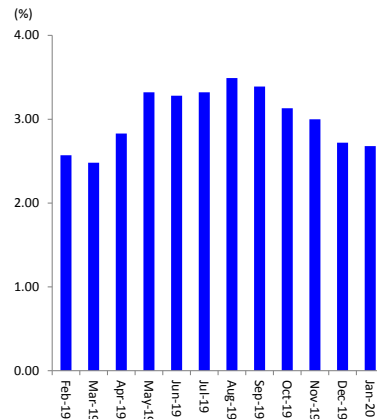
In January 2020 there was inflation of 0.39% MoM with the Consumer Price Index (CPI) of 104.33. Inflation occurred because of an increase in prices as indicated by an increase in most expenditure groups, especially the food, beverage, and tobacco group which experienced inflation of 1.62% MoM. The monthly inflation in January is the highest since June 2019. In terms of annual inflation rate, Statistics Indonesia announced that the pace was decelerated to 2.68% YoY compared to 7.27% YoY recorded in the prior month. The slowdown brings the January inflation rate to be the lowest since March 2019.

In January 2020, the Statistics Indonesia used a new formula by using 2018 as the base year, from the previous of 2012 as the base year. Meanwhile, core inflation in January 2020 was recorded at 0.19% MoM and 2.88% YoY, or below the consensus expectation of 3.00% YoY. Based on the expenditure group, the transportation and also the education group contributed a deflation of -0.89% MoM and -0.14% MoM, respectively. Bank Indonesia targeted that inflation in 2020 to be in the range of 2.5-4.5% YoY. With low inflation environment, the central bank will have room to further ease monetary policy in order to spur economic growth.

Source: Statistics Indonesia, Shinhan Sekuritas Indonesia

## Focus Chart

Indonesia Inflation Rate (YoY)



## Daily Market

### JCI Index: -0.94%

JCI continues to be closed lower by -55.88 points (-0.94%) to 5,884.17 along with the majority of the other Asian stock market due to fears on the impact of coronavirus outbreak in China to the global economy. The new coronavirus has spread faster than SARS as the death toll has jumped to at least 304 with more than 14,000 numbers of confirmed cases in China. Global economic activity is potential to be impacted given China's position as the second-largest economy in the world. All of the Industrial Sectors were closed in the negative territory, with Agriculture recorded the sharpest decline as fall by -2.46%. The Basic Industry sector followed the significant drop by -2.03%. From inside the country, the sentiment comes from the Statistics Indonesia announcement of January 2020 inflation rate, which came in at a slower pace of 2.68% YoY in January.

Trading Value: IDR 6.96trn

Foreign Net Sell: IDR 812.40bn

**Bond: 2Y: 5.647% (+1.9bp) / 10Y: 6.697% (+1.7bp)**

Bond yield of 2-year and 10-year instruments were still in a higher trend as the concern over the coronavirus outbreak has dampened risk sentiment. Yield movement also affected by the depreciation of Rupiah exchange rate, as the demand for safe-haven instrument had increased. Meanwhile, Bank Indonesia was intervened in the market to maintain stability.

**FX: IDR/USD: 13,742 (-0.64%)**

Indonesia Rupiah was weakened against the US Dollar triggered by the spread of the coronavirus epidemic as the negative sentiment. The central bank has intervened in the bond, foreign exchange, and non-deliverable forwards market to guard the currency.

## Company Focus

### PT Waskita Karya Tbk (WSKT)

WSKT plans to pay off its debt with a total value of IDR 3.26trn, which will mature this year. The company also plans to issue another bonds amounting to IDR 3.5trn in the 2H20. According to the Indonesia Central Securities Depository (KSEI), the company has three bonds that will mature this year. Repayment of maturing bonds will use internal cash as in 4Q19 the company obtained the payment amounting to IDR 21trn from the turnkey project. The revenue includes the payment from PT Hutama Karya (Persero) amounted to IDR 10.3trn for the Trans Sumatra toll road project. The company also received IDR 1.7trn of funds from the divestment of its shares in two toll road projects.

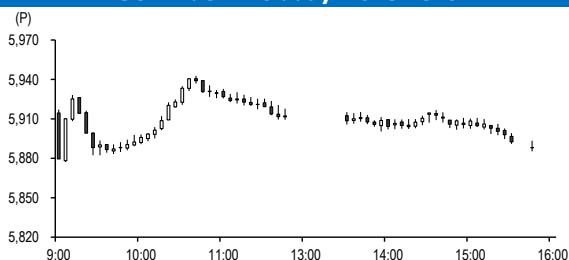
Source: Bisnis Indonesia

### PT Sampoerna Agro Tbk (SGRO)

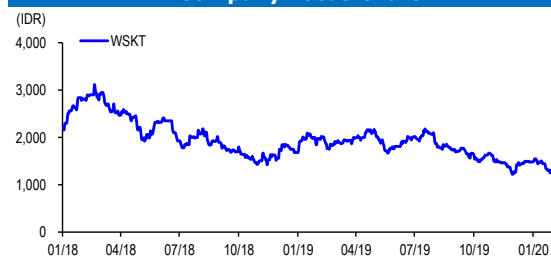
SGRO plans to strengthen its upstream business this year, while also focus on rubber plantation. To support its business in 2020, the company has prepared capital expenditure (capex) amounted to IDR 600bn. Moreover, around IDR 400bn of capex will be used to maintain and develop the company's plantation, including 4,000 ha of palm oil consists of 1,000 ha for new plants and 3,000 ha for rejuvenation. Besides that, SGRO also targeted to plant 1,000 ha of rubber tree plantation this year. Currently, the total area of rubber plantations reached 20,000 ha. As for palm oil, the company expects the production volume of Fresh Fruit Bunches (FFB) from the nucleus estate to grow by 5% YoY to reach 1.47 million tons of FFB.

Source: Kontan

## JCI Index Intraday Movement



## Company Focus Chart

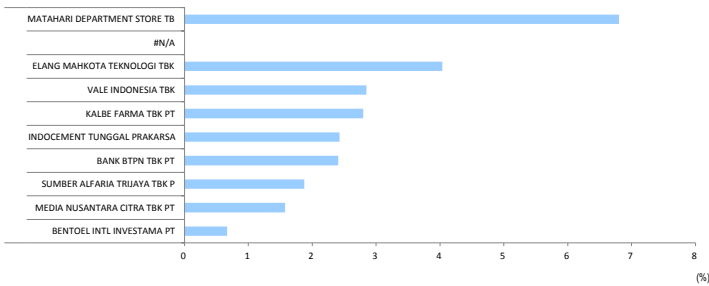


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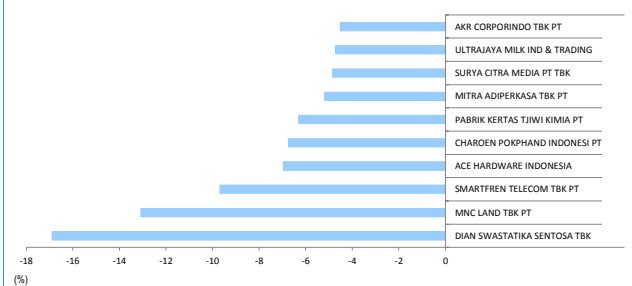
# Key Company

Top Companies in Each Sector											
Sector	Ticker	Company	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	19,075	71.2	(0.7)	(10.3)	(11.3)	(11.4)	6.6	1.1	16.6
	ADRO IJ Equity	Adaro Energy Tbk PT	1,225	39.2	0.0	(16.4)	(3.5)	(21.2)	6.9	-	9.2
	PTBA IJ Equity	Bukit Asam Tbk PT	2,170	25.0	(1.8)	(18.7)	(0.9)	(18.4)	6.7	1.3	20.2
	ITMG IJ Equity	Indo Tambangraya Megah Tbk PT	10,050	11.4	0.0	(14.3)	(20.6)	(12.4)	6.2	-	14.8
Materials	TPIA IJ Equity	Chandra Asri Petrochemical Tbk PT	8,750	156.0	(0.3)	(14.8)	(6.4)	(15.7)	79.5	-	8.7
	INTP IJ Equity	Indocement Tunggul Prakarsa Tbk PT	16,875	62.1	2.4	(10.6)	(17.8)	(11.3)	30.0	2.6	8.7
	SMGR IJ Equity	Semen Indonesia Persero Tbk PT	12,000	71.2	0.4	(2.6)	(6.3)	0.0	22.5	2.1	9.3
	SMBR IJ Equity	Semen Baturaja Persero Tbk PT	296	2.9	(5.7)	(32.4)	(50.7)	(32.7)	-	-	-
Industrials	JSMR IJ Equity	Jasa Marga Persero Tbk PT	4,520	32.8	(1.7)	(13.9)	(13.9)	(12.7)	15.6	1.6	9.9
	WSKT IJ Equity	Waskita Karya Persero Tbk PT	1,210	16.4	(1.6)	(21.7)	(19.1)	(18.5)	6.5	0.7	10.5
	AKRA IJ Equity	AKR Corporindo Tbk PT	3,160	12.7	(4.5)	(16.6)	(19.0)	(20.0)	14.2	1.4	10.2
	PTPP IJ Equity	PP Persero Tbk PT	1,380	8.6	0.0	(19.3)	(17.1)	(12.9)	5.6	0.6	10.4
Consumer Discretionary	ASII IJ Equity	Astra International Tbk PT	6,275	254.0	(1.2)	(9.7)	(7.7)	(9.4)	10.9	1.6	14.6
	EMTK IJ Equity	Elang Mahkota Teknologi Tbk PT	5,800	32.7	4.0	2.7	0.0	4.0	-	-	-
	LPPF IJ Equity	Matahari Department Store Tbk PT	3,140	8.8	6.8	(22.3)	(12.8)	(25.4)	6.1	3.2	56.8
	SCMA IJ Equity	Surya Citra Media Tbk PT	1,370	20.2	(4.9)	(1.4)	15.1	(2.8)	13.3	3.4	27.4
Consumer Staples	HMSP IJ Equity	Hanjaya Mandala Sampoerna Tbk PT	2,060	239.6	(0.5)	(3.7)	(1.9)	(1.9)	17.8	6.5	37.2
	UNVR IJ Equity	Unilever Indonesia Tbk PT	7,850	299.5	(1.3)	(8.5)	(10.2)	(6.5)	36.9	42.6	120.9
	GGRM IJ Equity	Gudang Garam Tbk PT	55,475	106.7	(0.5)	2.5	3.4	4.7	11.7	2.0	17.3
	ICBP IJ Equity	Indofood CBP Sukses Makmur Tbk PT	11,400	132.9	0.2	1.3	(1.9)	2.2	24.2	4.9	20.8
Health Care	KLBF IJ Equity	Kalbe Farma Tbk PT	1,470	68.9	2.8	(10.1)	(9.5)	(9.3)	24.4	3.9	16.4
	MIKA IJ Equity	Mitra Keluarga Karyasehat Tbk PT	2,550	36.3	(1.9)	(4.5)	(3.8)	(4.5)	46.8	7.5	17.0
	KAEF IJ Equity	Kimia Farma Persero Tbk PT	955	5.3	(4.5)	(21.4)	(64.9)	(23.6)	-	-	-
	SILO IJ Equity	Siloam International Hospitals Tbk PT	6,600	10.7	0.0	(2.2)	(8.3)	(5.0)	124.4	1.5	1.3
Financial	BBCA IJ Equity	Bank Central Asia Tbk PT	32,200	793.9	(0.6)	(5.3)	1.8	(3.7)	24.5	4.1	17.5
	BBRI IJ Equity	Bank Rakyat Indonesia Persero Tbk PT	4,460	550.1	0.0	0.9	6.7	1.4	12.4	2.2	18.9
	BMRI IJ Equity	Bank Mandiri Persero Tbk PT	7,500	350.0	(0.7)	(2.9)	7.5	(2.3)	10.1	1.6	16.2
	BBNI IJ Equity	Bank Negara Indonesia Persero Tbk PT	7,125	132.9	(1.0)	(8.7)	(7.2)	(9.2)	6.8	1.0	14.9
IT	DNET IJ Equity	Indoritel Makmur Internasional Tbk PT	3,200	45.4	0.0	3.9	4.2	4.2	-	-	-
	ERAA IJ Equity	Erjaya Swasembada Tbk PT	1,560	5.0	(1.9)	(13.8)	(2.5)	(13.1)	7.1	0.9	13.0
	KBLV IJ Equity	First Media Tbk PT	300	0.5	0.0	9.5	(27.9)	9.5	-	-	-
	MTDL IJ Equity	Metrodata Electronics Tbk PT	1,600	3.9	(4.5)	(14.7)	(3.0)	(14.4)	-	-	-
Utility	PGAS IJ Equity	Perusahaan Gas Negara Persero Tbk	1,700	41.2	(0.3)	(21.3)	(8.1)	(21.7)	7.3	-	9.8
	POWR IJ Equity	Cikarang Litrindo Tbk PT	855	13.8	(1.7)	(14.5)	(20.5)	(14.5)	6.9	-	16.0
	TGRA IJ Equity	Terregra Asia Energy PT	101	0.3	(4.7)	(27.3)	(88.4)	(27.9)	-	-	-
	MPOW IJ Equity	Megapower Makmur Tbk PT	88	0.1	(3.3)	(19.3)	(37.1)	(20.0)	-	-	-
Real Estate	BSDE IJ Equity	Bumi Serpong Damai Tbk PT	1,100	21.2	(1.3)	(14.7)	(22.8)	(12.4)	10.1	0.7	7.0
	PWON IJ Equity	Pakuwon Jati Tbk PT	510	24.6	(1.9)	(9.7)	(17.7)	(10.5)	9.2	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	870	16.1	(2.8)	(17.1)	(20.5)	(16.3)	15.9	1.0	6.1

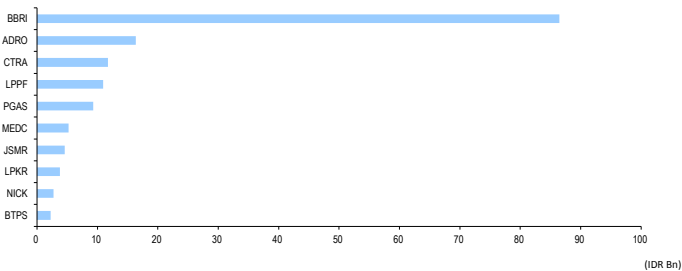
Daily Top Gainers



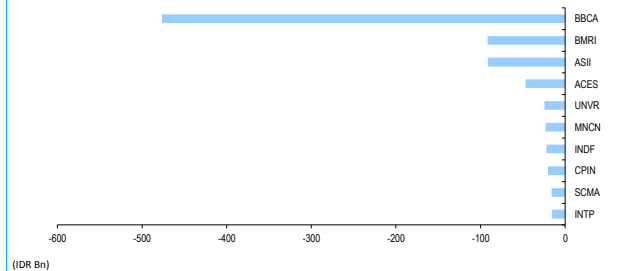
Daily Top Losers



Foreigner most buy (Net)

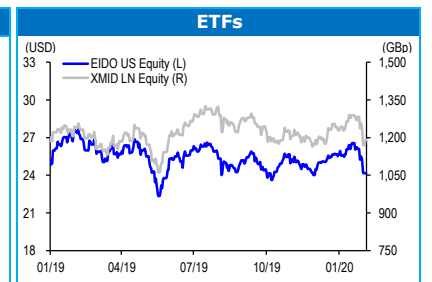
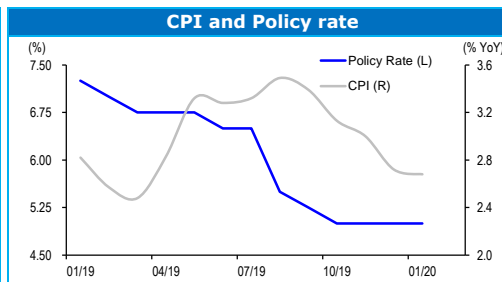
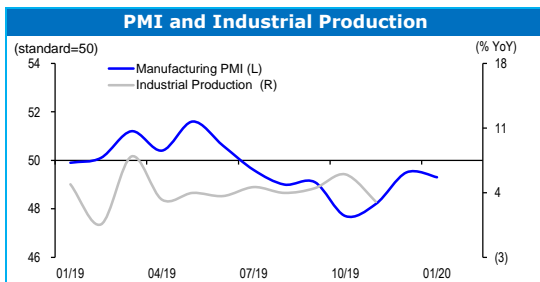
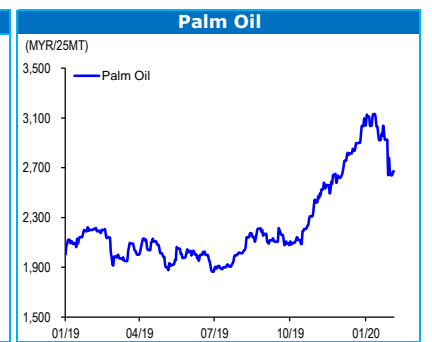
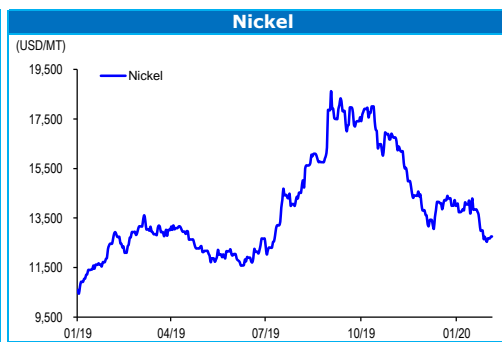
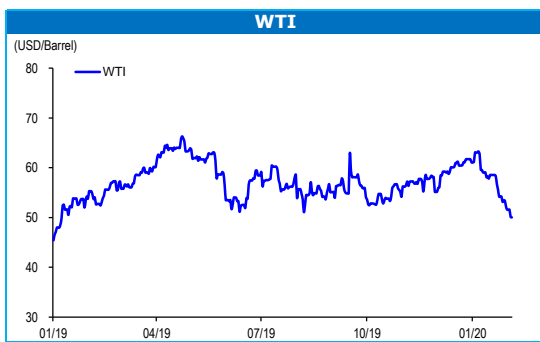
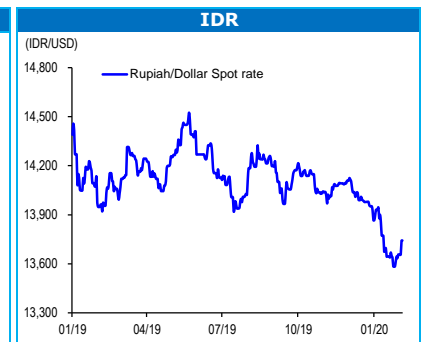
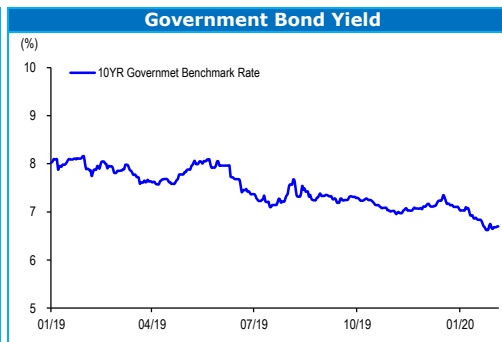
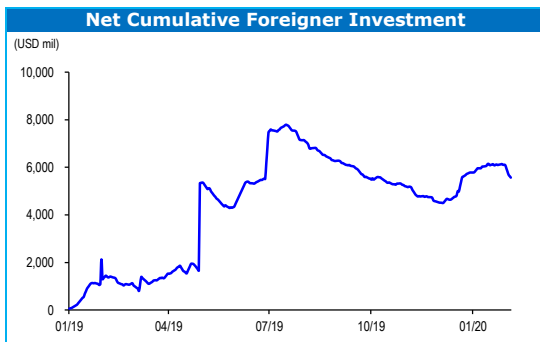
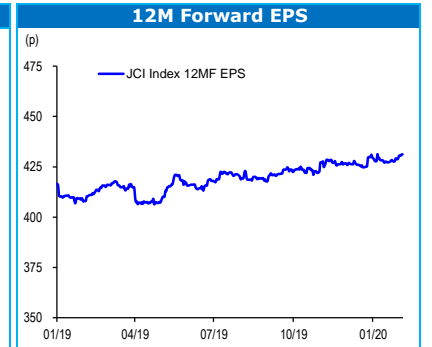
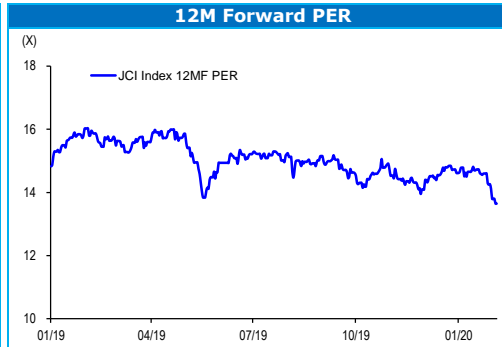
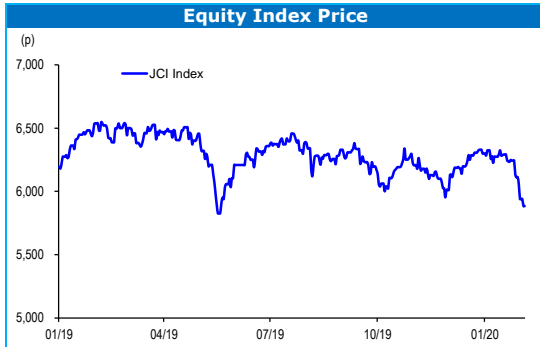


Foreigner most sell (Net)



# 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	5,884.2	(0.9)	(6.4)	Indonesia	Policy Rate	5.00	0.0	0.0	IDR	13,742.0	(0.6)	(1.1)
EM Asia	MSCI EM Asia	538.4	(0.4)	(6.0)		3M	5.79	4.7	(7.9)	CNY	7.0	(1.1)	0.8
China	SHCOMP	2,746.6	(7.7)	(11.0)		Govt 10YR	6.67	2.2	(4.7)	INR	71.3	0.0	(0.0)
India	Sensex	39,872	(2.1)	(4.2)	China	Govt 10YR	2.99	0.0	(4.7)	MYR	4.1135	(0.4)	0.6
Malaysia	KLCI	1,522.0	(0.6)	(5.0)	India	Govt 10YR	6.50	(9.6)	0.0	VND	23218	0.0	0.2
Vietnam	VN Index	928.1	(0.9)	(4.0)	Malaysia	Govt 10YR	3.13	(0.6)	(5.6)	PHP	50.8	0.1	0.2
Philippines	PSE	7,137.0	(0.9)	(7.8)	Vietnam	Govt 10YR	2.87	0.0	(11.5)	THB	31.087	0.2	3.1
Thailand	SET	1,496.1	(1.2)	(6.3)	Philippines	Govt 10YR	4.40	(6.9)	(2.7)	SGD	1.4	(0.3)	1.6
Singapore	STI	3,116.3	(1.2)	(4.2)	Thailand	Govt 10YR	1.26	(2.4)	(12.7)	HKD	7.8	(0.0)	(0.3)



# Daily Change

