

# Indonesia Market Daily

## Market Issue

### Indonesia's Palm Oil Exports Hit Record in 2019

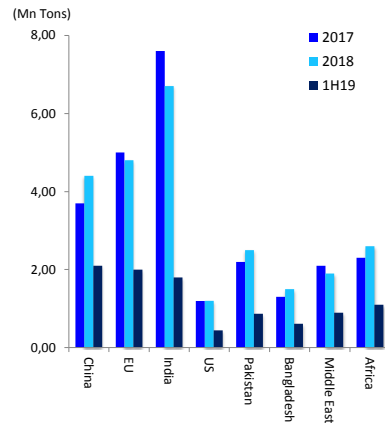
Indonesia as the world's top palm oil producer exported a record 36.18 million tons of palm oil and its derivative, including biodiesel and oleochemical last year, according to the Indonesia Palm Oil Association (GAPKI). Exports rose by 4.2% YoY from 34.71 million tons in 2018, supported by rising demand from China, the Middle East and African markets, which offset declines in demand from other countries notably India. India, as the world's top vegetable oil buyer, recorded the biggest decline among shipment destinations last year following higher import tariffs on Indonesian shipments compared to those from Malaysia.

Production growth in 2020 is expected to slow as drought and a cut in fertilizer usage last year will affect yield. Indonesia produced 47.1 million tons of crude palm oil (CPO) last year and 4.6 million tons of palm kernel oil. By comparison, in 2018 the country produced 43 million tons of CPO and 4.3 million tons of kernel oil. By the end of 2019, Indonesia held about 4.6 million tons of palm oil stockpiles. Prices have fallen across commodity markets because of concerns the fast-spreading coronavirus will affect economic activity in China and in turn demand for imports.

Source: Kontan, Shinhan Sekuritas Indonesia

## Focus Chart

### Indonesia's Palm Oil Exports



## Daily Market

### JCI Index: +0.65%

JCI was managed to rebound by +38.17 points (+0.65%) to 5,922.34 in line with most of the other Asian stock markets despite the lingering concern over the impact of coronavirus outbreak on the global economy. JCI was supported by the higher closing of the majority of the Industrial Sector, with Misc. Industry (+1.68%) as the best performing sector. Finance (+1.33%) followed to be closed in the positive territory. In the midst of a low inflation environment and the risk from the spread of the coronavirus, which could affect the economy, Bank Indonesia is considering the possibility for interest rate cuts to encourage growth. Meanwhile, Trade and Agriculture sectors were closed lower by -0.50% and -0.07%.

Trading Value: IDR 7.55trn

Foreign Net Buy: IDR 143.46bn

### Bond: 2Y: 5.553% (-9.4bp) / 10Y: 6.634% (-6.3bp)

Bond yield of 2-year and 10-year instruments were in a lower trend as Bank Indonesia's decision to intervene in the domestic bond and foreign exchange market managed to maintain investors' confidence. Meanwhile, the government reported selling IDR 21trn of bonds in Tuesday's auction, which exceeded the target set at IDR 15trn.

### FX: IDR/USD: 13,715 (+0.20%)

Indonesia Rupiah was advanced against the US Dollar along with the other Asian emerging currencies driven by foreign inflow to the domestic bonds market as Indonesia's high-yielding debt remains attractive for the investors. The positive sentiment for the region also came from the China decision to support Yuan by setting its daily Yuan fixing stronger than the key CNY 7 per US Dollar.

## Company Focus

### PT Mitra Adiperkasa Tbk (MAPI)

MAPI has signed a partnership agreement with the global cosmetics company, Amorepacific Group. Amorepacific will be able to market its products in Indonesia through MAPI's subsidiary, PT Kosmetik Lestari Adiperkasa. Sulwhasoo, Laneige, Innisfree, and Mamond are well-known brands from Amorepacific in Korea. MAPI will open 7 shops for Etude House products. The company also has exclusive rights to open 5 Sulwhasoo outlets, 6 Laneige outlets, and 9 Innisfree outlets. Currently, MAPI operates more than 2,200 retail outlets in 76 cities in Indonesia. Amorepacific considered Indonesia has a huge market potential with a population of 270 million people. The personal care and beauty business in Indonesia reach around USD 5,240mn in 2018, while it is expected to grow to USD 9,265mn in 2023.

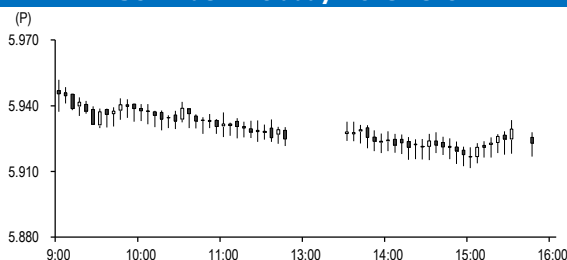
Source: Bisnis Indonesia

### PT Indocement Tunggal Prakarsa Tbk (INTP)

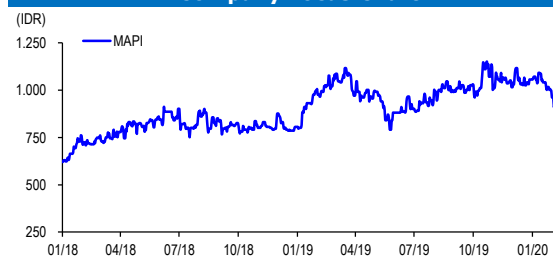
INTP is targeting cement sales growth in 2020 to be in the range of 3-4% YoY. Throughout 2019, the company's cement sales volume was recorded at 18.1 million tons. Therefore, the company expected sales this year to reach between 18.64 million tons to 18.82 million tons. Besides that, INTP also considers optimizing railway transportation for its cement distribution as the government has launched a new policy about over-dimension overload (ODOL). Through the Indonesian Cement Association (ASI), INTP has requested a time dispensation from the government to delay the implementation of this policy because it could cause the company's distribution cost to soar.

Source: Bisnis Indonesia

## JCI Index Intraday Movement



## Company Focus Chart

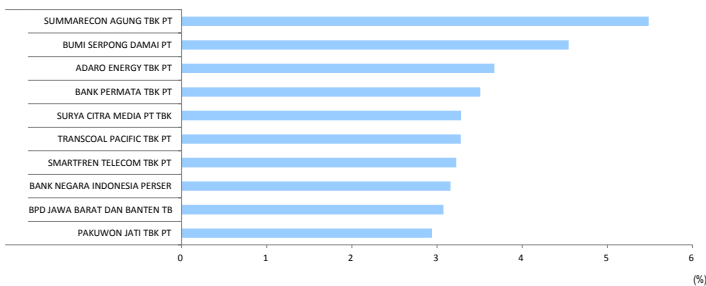


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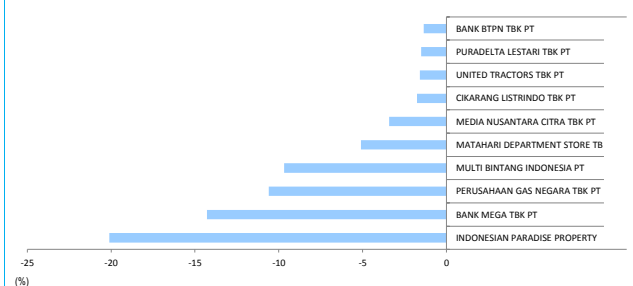
# Key Company

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	18.775	70,0	(1,6)	(11,8)	(13,0)	(12,8)	6,6	1,1	16,5
	ADRO IJ Equity	Adaro Energy Tbk PT	1.270	40,6	3,7	(13,3)	(0,8)	(18,3)	7,1	-	9,2
	PTBA IJ Equity	Bukit Asam Tbk PT	2.230	25,7	2,8	(16,5)	(3,0)	(16,2)	6,9	1,4	20,2
	ITMG IJ Equity	Indo Tambangraya Megah Tbk PT	10.150	11,5	1,0	(13,4)	(18,8)	(11,5)	6,3	-	14,8
Materials	TPIA IJ Equity	Chandra Asri Petrochemical Tbk PT	8.750	156,0	0,0	(14,8)	(6,9)	(15,7)	79,7	-	8,7
	INTP IJ Equity	Indocement Tunggal Prakarsa Tbk PT	16.850	62,0	(0,1)	(10,7)	(14,6)	(11,4)	29,9	2,6	8,7
	SMGR IJ Equity	Semen Indonesia Persero Tbk PT	12.025	71,3	0,2	(2,4)	(5,3)	0,2	22,5	2,1	9,3
	SMBR IJ Equity	Semen Baturaja Persero Tbk PT	290	2,9	(2,0)	(33,8)	(51,7)	(34,1)	-	-	-
Industrials	JSMR IJ Equity	Jasa Marga Persero Tbk PT	4.640	33,7	2,7	(11,6)	(12,0)	(10,3)	16,1	1,7	9,9
	WSKT IJ Equity	Waskita Karya Persero Tbk PT	1.195	16,2	(1,2)	(22,7)	(19,3)	(19,5)	6,6	0,7	10,5
	AKRA IJ Equity	AKR Corporindo Tbk PT	3.200	12,8	1,3	(15,6)	(17,7)	(19,0)	14,3	1,4	10,2
	PTPP IJ Equity	PP Persero Tbk PT	1.375	8,5	(0,4)	(19,6)	(17,7)	(13,2)	5,8	0,6	10,3
Consumer Discretionary	ASII IJ Equity	Astra International Tbk PT	6.400	259,1	2,0	(7,9)	(4,5)	(7,6)	11,0	1,6	14,7
	ELANG IJ Equity	Elang Mahkota Teknologi Tbk PT	5.800	32,7	0,0	2,7	3,6	4,0	-	-	-
	LPPF IJ Equity	Matahari Department Store Tbk PT	2.980	8,4	(5,1)	(26,2)	(15,3)	(29,2)	5,7	3,0	56,8
	SCMA IJ Equity	Surya Citra Media Tbk PT	1.415	20,9	3,3	1,8	20,4	0,4	13,7	3,5	27,4
Consumer Staples	HMSP IJ Equity	Hanjaya Mandala Sampoerna Tbk PT	2.070	240,8	0,5	(3,3)	0,5	(1,4)	17,9	6,6	37,2
	UNVR IJ Equity	Unilever Indonesia Tbk PT	7.875	300,4	0,3	(8,2)	(8,5)	(6,3)	37,3	45,0	125,4
	GGRM IJ Equity	Gudang Garam Tbk PT	55.675	107,1	0,4	2,9	5,9	5,0	11,8	2,0	17,3
	ICBP IJ Equity	Indofood CBP Sukses Makmur Tbk PT	11.600	135,3	1,8	3,1	2,2	4,0	24,7	5,0	20,8
Health Care	KLBF IJ Equity	Kalbe Farma Tbk PT	1.480	69,4	0,7	(9,5)	(4,5)	(8,6)	24,5	3,9	16,4
	MIKA IJ Equity	Mitra Keluarga Karyasehat Tbk PT	2.550	36,3	0,0	(4,5)	(4,1)	(4,5)	46,8	7,5	17,0
	KAEF IJ Equity	Kimia Farma Persero Tbk PT	965	5,4	1,0	(20,6)	(63,3)	(22,8)	-	-	-
	SILO IJ Equity	Siloam International Hospitals Tbk PT	6.625	10,8	0,4	(1,9)	(6,4)	(4,7)	124,9	1,6	1,3
Financial	BBCA IJ Equity	Bank Central Asia Tbk PT	33.000	813,6	2,5	(2,9)	5,2	(1,3)	25,1	4,2	17,5
	BBRI IJ Equity	Bank Rakyat Indonesia Persero Tbk PT	4.560	562,5	2,2	3,2	9,6	3,6	12,7	2,3	18,9
	BMRI IJ Equity	Bank Mandiri Persero Tbk PT	7.525	351,2	0,3	(2,6)	9,5	(2,0)	10,2	1,6	16,1
	BBNI IJ Equity	Bank Negara Indonesia Persero Tbk PT	7.350	137,1	3,2	(5,8)	(3,6)	(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	1.585	5,1	1,6	(12,4)	1,6	(11,7)	7,2	0,9	13,0
	KBLV IJ Equity	First Media Tbk PT	300	0,5	0,0	9,5	(27,5)	9,5	-	-	-
	MTDL IJ Equity	Metrodata Electronics Tbk PT	1.705	4,2	6,6	(9,1)	(0,3)	(8,8)	-	-	-
Utility	PGAS IJ Equity	Perusahaan Gas Negara Persero Tbk	1.520	36,8	(10,6)	(29,6)	(23,2)	(30,0)	6,5	-	9,8
	POWR IJ Equity	Cikarang Litrindo Tbk PT	840	13,5	(1,8)	(16,0)	(21,9)	(16,0)	6,8	-	16,0
	TGRA IJ Equity	Terregra Asia Energy PT	104	0,3	3,0	(25,2)	(87,7)	(25,7)	-	-	-
	MPOW IJ Equity	Megapower Makmur Tbk PT	90	0,1	2,3	(17,4)	(37,1)	(18,2)	-	-	-
Real Estate	BSDE IJ Equity	Bumi Serpong Damai Tbk PT	1.150	22,1	4,5	(10,9)	(17,0)	(8,4)	10,6	0,7	7,0
	PWON IJ Equity	Pakuwon Jati Tbk PT	525	25,3	2,9	(7,1)	(13,2)	(7,9)	9,5	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	895	16,6	2,9	(14,8)	(15,2)	(13,9)	16,3	1,0	6,1

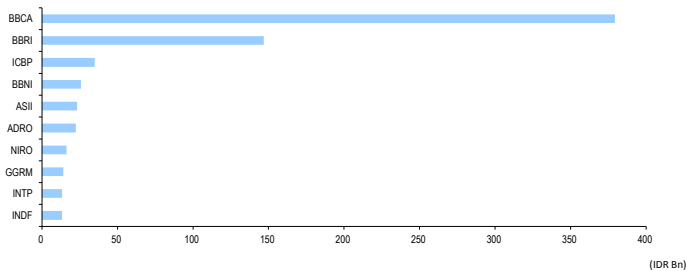
Daily Top Gainers



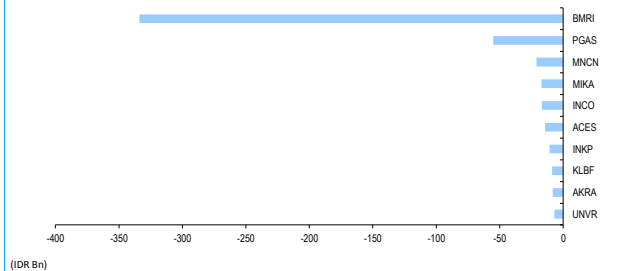
Daily Top Losers



Foreigner most buy (Net)

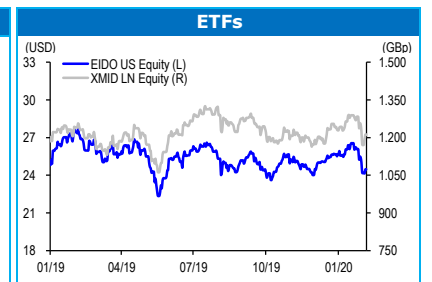
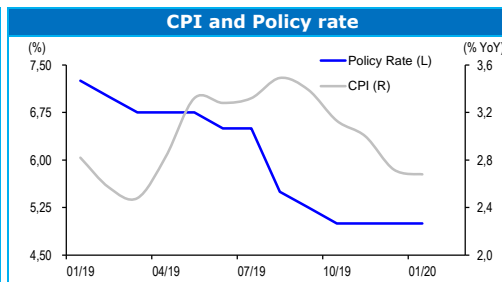
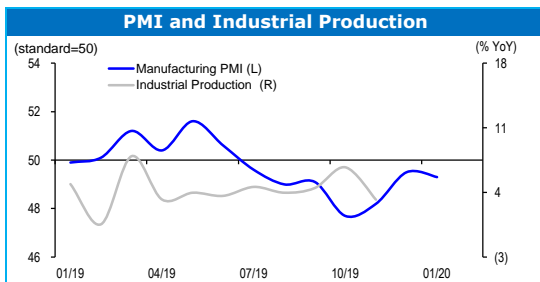
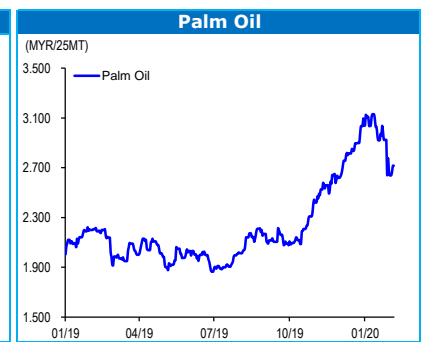
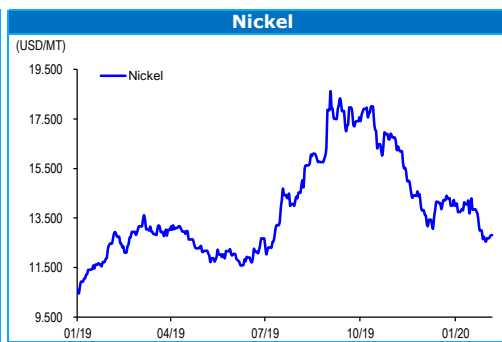
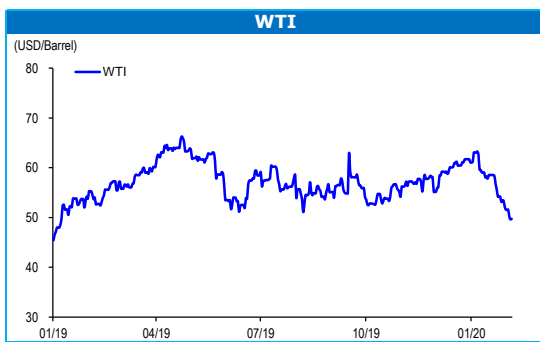
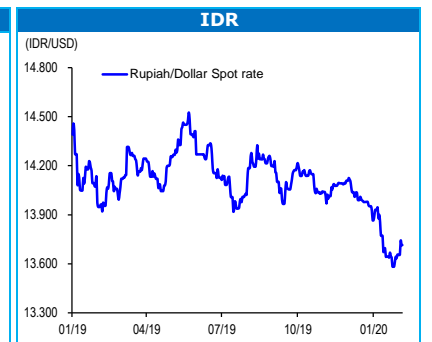
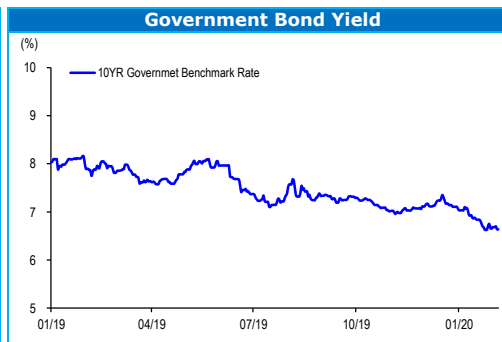
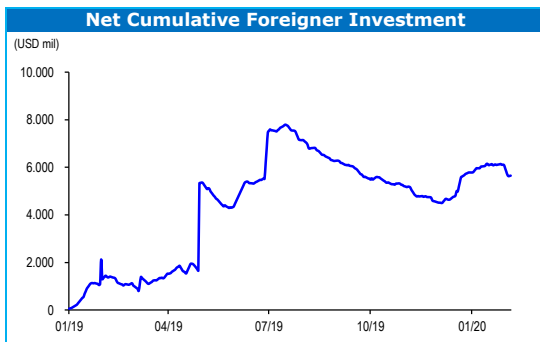
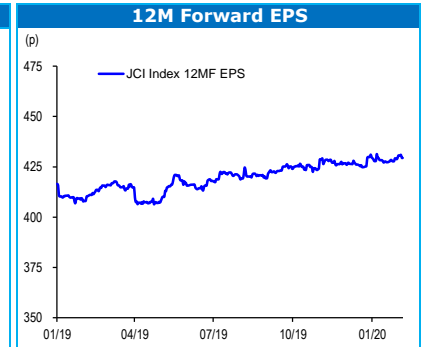
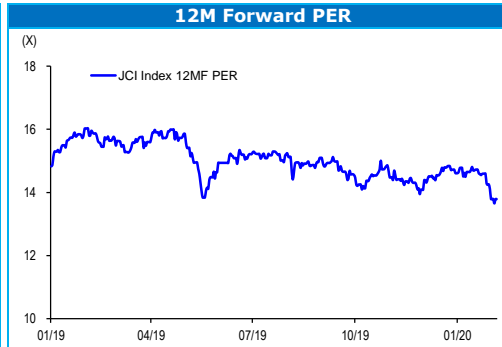
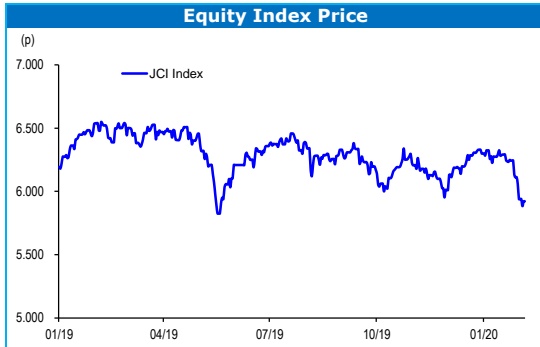


Foreigner most sell (Net)



# 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	5.922,3	0,6	(5,7)	Indonesia	Policy Rate	5,00	0,0	0,0	IDR	13.715,0	0,2	(1,3)
EM Asia	MSCI EM Asia	552,5	2,6	(3,5)		3M	5,72	(6,6)	(9,0)	CNY	7,0	0,3	0,5
China	SHCOMP	2.783,3	1,3	(9,8)		Govt 10YR	6,60	(7,1)	(5,7)	INR	71,3	0,1	(0,1)
India	Sensex	40.789	2,3	(2,0)	China	Govt 10YR	2,83	(16,1)	(9,8)	MYR	4,1105	0,1	0,5
Malaysia	KLCI	1.535,8	0,9	(4,2)	India	Govt 10YR	6,51	0,2	0,0	VND	23240	(0,1)	0,3
Vietnam	VN Index	929,1	0,1	(3,9)	Malaysia	Govt 10YR	3,12	(0,6)	(5,8)	PHP	50,77	0,1	0,2
Philippines	PSE	7.226,9	1,3	(6,7)	Vietnam	Govt 10YR	3,01	14,0	(7,2)	THB	30,923	0,5	2,6
Thailand	SET	1.519,4	1,6	(4,8)	Philippines	Govt 10YR	4,49	9,6	(0,6)	SGD	1,4	(0,1)	1,7
Singapore	STI	3.156,6	1,3	(2,9)	Thailand	Govt 10YR	1,31	4,5	(9,6)	HKD	7,8	0,0	(0,3)



# Daily Change

