

Daily Market Wrap

Wealth Management Group



15 Desember 2023

Global News

- The Dow Jones index goes up 512.3 points or 1.4% to 37,090.24. The Nasdaq index shot up 1.38% or 209.57 points to 14,733.96 and the S&P index soared 1.37% or 63.39 points to 4,707.09.
- The consumer price index (CPI) rose 3.1% in November on an annual basis, in line with economists' expectations. Meanwhile, on a monthly basis, inflation only rose slightly by 0.1%.
- Producer Price Index (PPI) for final demand rose 0.9% year-on-year in November, slightly lower than market expectation which predicted an increase of 1%, reported by Reuters.
- The Fed also updated its inflation and unemployment projections. The Fed estimates that the core inflation will slope to 3.2% in 2023 and to 2.4% in 2024. Inflation will move to 2.2% in 2025 and return to the Fed's target of 2% in 2026.
- In accordance with market expectation, finally at the last meeting of the US central bank at the end of this year, interest rates were again maintained. Previously, the Fed was known to have raised the interest rates by 525 basis points (bps) or 11 times since March 2023 to the position of 5.25% - 5.50%.

Domestic News

- JCI/IHSG in yesterday's trading, Wednesday (13/12/2023) closed down 0.7% to 7,075.34. Yesterday's weakening was inversely proportional to the movement one day earlier where the JCI rebounded 0.52% and made the JCI return to the psychological level of 7,100.
- Yesterday's JCI (IHSG) correction was in line with foreign selling which was recorded at IDR 817.79 billion in all markets. The most sold Stocks volume by foreigners among other were PT Bank Central Asia Tbk (BBCA) stocks amounting to IDR 152.3 billion, then PT United Tractors Tbk (UNTR) stocks amounting to IDR 121.4 billion and PT Bank Rakyat Indonesia Tbk (BRI) stocks amounting to IDR 101.3 billion.
- Relying on Refinitiv data, during the trading on Wednesday (13/12/2023) the rupiah closed down 0.26% at IDR 15,655/US\$. In fact, at the start of trading the rupiah strengthened, testing the psychological level of IDR15,600/US\$. However, at the end of the session you have to accept the weakening again.
- The reference yield on the 10-year government debt securities (SBN) yesterday, Wednesday (13/12/2023) was seen started raising again by around 5 basis points (bps) to 6.74% compared to the previous day's closing of 6.69%.
- The weakening of the rupiah also occurred amidst the US dollar index turning stronger. The US dollar index (DXY) yesterday, at 15.05 WIB strengthened 0.08% to 103.96. This figure is higher than the close of trading of last Tuesday which was at 103.87.

Indonesia Macro Data	Last	Previous	Δ
Inflation YoY	2.86%	2.56%	0.30%
GDP YoY	4.94%	5.01%	-0.07%
Trade Balance (USD Mio)	34.800	34.050	75%
Foreign Reserve (USD Bio)	1.381001	1.331	4.96%

Index Performance	Last	%Chg	%30d	%52W	%Ytd
Jakarta Composite Index	7075.34	-0.70%	3.11%	4.02%	3.28%
LQ45	932.91	-0.92%	3.21%	-1.92%	-0.46%
Jakarta Islamic Index	597.00	2.05%	3.29%	-9.82%	-8.85%
Hang Seng - Hong Kong	2458.91	-1.02%	-5.92%	-17.14%	-17.32%
Nikkei - Japan	33009.16	0.25%	0.96%	17.24%	26.50%
FTSE100 - U.K.	7548.44	0.08%	1.45%	0.70%	1.30%
Shanghai Composite - China	2508.88	-1.15%	-2.86%	-6.51%	-3.87%
Nasdaq - U.S.	14733.96	1.38%	7.02%	30.89%	40.77%
S&P 500 - U.S.	4707.09	1.37%	6.70%	17.10%	22.60%
Dow Jones - U.S.	37090.24	1.40%	8.02%	8.74%	11.90%

Top Picks Mutual Funds	Last	%Chg	%30d	%52W	%Ytd
Money Market					
Bahana Dana Likuid	1777.79	0.01%	0.31%	3.67%	3.52%
Batavia Danakas Maxima	1711.20	0.01%	0.32%	3.74%	3.60%
Fixed Income					
Manulife Obligasi Negara Indonesia II	2862.81	-0.03%	1.83%	5.70%	5.34%
Batavia Dana Obligasi Ultima	2881.74	-0.10%	1.00%	4.00%	3.67%
Ganesha Abadi	981.38	-0.02%	0.80%	3.58%	3.44%
Stocks					
Schroder Dana Prestasi Plus	33358.03	-0.82%	0.39%	-2.58%	-1.16%
Batavia Dana Saham	61716.12	-1.02%	1.07%	-0.59%	0.91%
Batavia Global ESG Sharia Equity USD	1.0941	-0.23%	3.92%	9.15%	13.28%

*Data Source: Bloomberg (Closing Market)

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Benchmark Interest Rate	Benchmark Data	%
Indonesia	7D Reverse Repo	6.00%
USA	Fed Fund Rate	5.50%
Euro Zone	ECB Rate	4.50%

Bond Market	Last	Chg (bps)	30d (bps)	Ytd (bps)	Yield
5Yr Indo Govt Bond	98.91	0.00	0.99	-0.23	6.60%
10Yr Indo Govt Bond	101.75	0.00	1.33	1.23	6.72%
15Yr Indo Govt Bond	102.65	0.00	1.80	2.21	6.81%
20Yr Indo Govt Bond	102.80	0.00	0.00	2.71	6.84%
10Yr Indo Sover Govt Bond	129.40	0.10	7.39	2.39	5.09%
Indo CDS5Y	73.32	0.81	-5.62	-19.33	0.00%
10Yr US Treasury	104.09	0.18	3.81	0.00	4.00%

Exchange Rate	Last	Daily Δ	%Chg	%1 Yr	%Ytd
USD/IDR	15620	5.00	-0.26%	-0.02%	-0.59%
EUR/USD	1.0874	0.01	0.18%	1.98%	1.77%
GBP/USD	1.2618	0.01	0.13%	1.67%	4.56%
USD/JPY	142.89	-2.56	0.27%	-4.93%	-7.99%
USD/CNY	7.1772	0.00	0.09%	-3.06%	-3.80%

Commodity Prices	Last	%Chg	%30d	%52w	%Ytd
Crude Oil NYMEX (Barrel)	69.85	0.55%	-10.75%	-9.61%	-12.97%
CPO (Metric Ton)	3585.00	-0.64%	-2.40%	-6.30%	-14.05%
Gold (Troy Oz)	2036.51	0.43%	3.68%	12.68%	11.65%
Coal (Metric Ton)	146.25	0.00%	19.88%	-63.84%	-63.81%

Net Foreign Flow	15/12/23	Previous Day	Mtd
Equity (IHSG) IDR Bio	-819.17	-530.69	-269.49
Govt Bonds (IDR Trillion)	838.52	838.57	833.88