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Press Release Detail

IDX's Efforts to Maintain an Orderly, Fair, and Efficient Market

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PRESS RELEASE

PR No: 019/BEI.SPR/03-2020

2 March 2020

Jakarta – Ending trade in February 2020, since the beginning of the year the Jakarta Composite Index (JCI) has dropped by as much as minus 13.44% or 5,452,704. This decline was also experienced by all major world exchanges (having a market capitalization of more than or equal to 100 billion USD), including exchanges in ASEAN. The highest decrease was experienced by Thailand and followed by Indonesia, the Philippines, Vietnam, Malaysia and Singapore with decreases of -15.03%, -13.44%, -13.15%, -8.2%, -6.68% and -6.57%.

The decline in the last week of February 2020 (21 February to 28 February 2020) was the biggest contributor to the decline in the index in the world's major exchanges and exchanges in ASEAN. The highest decreases were experienced by the Philippines and followed by Indonesia, Vietnam, Singapore and Malaysia with weekly decreases of -7.9%, -7.3%, -5.45%, -5.34% and -3.17%. This follows investors' anticipation of the impact of the Corona virus which is expected to expand in view of the increasing number of affected countries and their impact on global economic and trade activities.

The Exchange in this case has coordinated with OJK and the Government to formulate initiatives and incentives to be provided in order to anticipate the impact of the Corona virus on activities in the Indonesian Capital Market.

One of the initiatives in order to maintain market continuity in order to remain conducive and to maintain regular, fair and efficient Securities trading on the Stock Exchange, hereby, the Indonesia Stock Exchange (IDX) conveyed the following matters:

1. The Exchange does not issue a list of Securities that can be traded in Short Selling until the time limit to be determined later;
2. The Exchange will not proceed further if there are Exchange Members who submit applications to the Exchange as Members of the Securities Exchange that can conduct Short Selling transactions up to the deadline to be determined later;
3. ExchangeMembers must ensure that transactions carried out both for the benefit of the Exchange Members and for the interests of customers, are not Short Selling Transactions.

In the midst of negative sentiment surrounding investors in global financial markets, the Exchange continues to urge investors not to panic and continue to invest based on in-depth analysis. The Exchange always strives to strengthen the role of Exchange Members through strengthening market supervision, supply of market products, and conducive trade arrangements.

The above has herewith been brought to public attention.

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