

Morning Brief

Daily | Dec. 10, 2021

Today's Outlook:

Government Bonds

Yield Atraktif Dorong Aksi Beli. Sejumlah pelaku pasar melakukan aksi beli selektif, di tengah kenaikan yield US Treasury 10-tahun yang menembus level 1,5%. Pergerakan pasar Surat Utang Negara (SUN) kemarin, juga didukung sentimen positif Indeks Keyakinan Konsumen (IKK) periode November 2021 naik ke level 118,5. Hal ini mengindikasikan kuatnya keyakinan konsumen pada ekonomi domestik.

Corporate Bonds

SSIA: Bidik Kenaikan Pendapatan 50%. PT Surya Semesta Internusa Tbk. (SSIA) menargetkan pendapatan tahun 2022 naik 30% - 50%. Perseroan juga mengharapkan bottom line sudah kembali positif, seiring prospek industri yang lebih baik. SSIA menargetkan penjualan lahan di Subang Smartpolitan bisa mencapai 40 - 60 hektare, dan lahan di Suryacipta City of Industry Karawang ditargetkan bisa terjual seluas 20 hektare. (Bisnis Indonesia)

Domestic Issue

Penerimaan Pajak Tembus IDR 1.000 Triliun. Direktorat Jenderal (Ditjen) Pajak Kementerian Keuangan (Kemenkeu) melaporkan realisasi penerimaan pajak sampai dengan akhir November 2021 sebesar IDR 1.082,56 triliun. Angka tersebut setara dengan 88,04% dari target akhir tahun ini sebesar IDR 1.229,6 triliun. Artinya, pada Desember ini otoritas pajak tinggal mengumpulkan sisa penerimaan pajak senilai IDR 147,04 triliun supaya mencapai target yang telah ditetapkan. (Kontan)

Recommendation

Investor Cermati Data Eksternal. Pelaku pasar akan mencermati rilis data inflasi AS periode November; dengan proyeksi konsensus berada pada level 6,8% yoy. Di sisi lain, angka klaim pengangguran mingguan turun menjadi 184 ribu, yang merupakan level terendah dalam 52 tahun terakhir.

PRICE OF BENCHMARK SERIES

FR0086 (5yr): +0.2 Bps to 101.52 (5.10%)
FR0087 (10yr): -3.9 Bps to 101.47 (6.28%)
FR0088 (15yr): -0.1 Bps to 99.77 (6.27%)
FR0083 (20yr): -1.4 Bps to 104.39 (7.06%)

FR0090 (5.5yr): -0.3 Bps to 101.14 (4.87%)
FR0091 (10.5yr): -6.6 Bps to 101.53 (6.17%)
FR0092 (20.6yr): -4.3 Bps to 102.71 (6.87%)

CDS of Indonesia Bonds

CDS 2yr: -1.23% to 30.38
CDS 5yr: -2.31% to 78.88
CDS 10yr: -1.01% to 143.25

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.25%	-0.04%
USDIDR	14,358	-0.14%
KRWIDR	12.21	0.16%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,754.69	(0.06)	0.00%
S&P 500	4,667.45	(33.76)	-0.72%
FTSE 100	7,321.26	(15.79)	-0.22%
DAX	15,639.26	(47.83)	-0.30%
Nikkei	28,725.47	(135.15)	-0.47%
Hang Seng	24,254.86	257.99	1.08%
Shanghai	3,673.04	35.47	0.98%
KOSPI	3,029.57	27.77	0.93%
EIDO	23.54	(0.10)	-0.42%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,775.3	(7.7)	-0.43%
Crude Oil (\$/bbl)	70.94	(1.42)	-1.96%
Coal (\$/ton)	158.20	0.70	0.44%
Nickel LME (\$/MT)	19,900	(330)	-1.63%
Tin LME (\$/MT)	39,442	206.5	0.53%
CPO (MYR/Ton)	4,778	(63.0)	-1.30%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	3.51%	7.07%
FX Reserve (USD bn)	145.90	145.46	Current Acc (USD bn)	4.50	(1.97)
Trd Balance (USD bn)	5.73	4.37	Govt. Spending Yoy	0.66%	8.03%
Exports Yoy	53.35%	47.64%	FDI (USD bn)	4.77	6.52
Imports Yoy	51.06%	40.31%	Business Confidence	104.82	105.33
Inflation Yoy	1.75%	1.66%	Cons. Confidence*	118.50	113.40

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	US	20:30	Unemployment Rate	Nov.	4.2%	4.5%	4.6%
3 - Dec.	US	22:00	Factory Orders	Oct.	1.0%	0.5%	0.2%
	US	22:00	Durable Goods Orders	Oct.	-0.4%	-0.5%	-0.5%
Monday	GE	14:00	Factory Orders MoM	Oct.	-6.9%	-0.3%	1.3%
6 - Dec.	—	—	—	—	—	—	—
Tuesday	ID	10:00	Foreign Reserves	Nov.	\$145.90Bn	—	\$145.46Bn
7 - Dec.	CH	—	Trade Balance	Nov.	\$71.72Bn	\$83.60Bn	\$84.54Bn
	EC	17:00	GDP QoQ	3Q21	2.2%	2.2%	2.2%
	US	20:30	Trade Balance	Oct.	-\$67.1Bn	-\$66.8Bn	-\$80.9Bn
Wednesday	ID	10:05	Consumer Confidence Index	Nov.	118.5	—	113.4
8 - Dec.	US	19:00	MBA Mortgage Applications	Dec.	2.0%	—	-7.2%
Thursday	CH	08:30	CPI YoY	Nov.	2.3%	2.5%	1.5%
9 - Dec.	CH	08:30	PPI YoY	Nov.	12.9%	12.1%	13.5%
	US	20:30	Initial Jobless Claims	Dec.	184k	220k	222k
	US	22:00	Wholesale Inventories MoM	Oct.	2.3%	2.2%	2.2%
Friday	UK	14:00	Industrial Production MoM	Oct.		0.1%	-0.4%
10 - Dec.	UK	14:00	Manufacturing Production MoM	Oct.		0.2%	-0.1%
	US	20:30	CPI MoM	Nov.		0.7%	0.9%
	US	22:00	U. of Mich. Sentiment	Dec.		68.0	67.4

Source: Bloomberg

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