

Morning Brief

Daily | Dec. 27, 2021

Today's Outlook:

Government Bonds

Pasar SUN Akhir Pekan Mixed. Perkembangan mengenai varian Omicron serta pemberian izin darurat bagi obat Covid-19 produksi Pfizer, memberikan tenaga bagi pasar keuangan menjelang periode natal. Investor juga mendapat angin segar dari berbagai data awal yang mengindikasikan bahwa Omicron tidak lebih berbahaya dari varian Covid-19 sebelumnya. Pasar Surat Utang Negara (SUN) akhir pekan ditutup mixed, dengan yield FR0087 turun hampir 3 bps dibanding sehari sebelumnya.

Corporate Bonds

Pefindo: Peringkat idAAA untuk Obligasi LPEI. PT Pemeringkat Efek Indonesia (Pefindo) menegaskan peringkat idAAA untuk Obligasi Berkelanjutan III Tahap IV Tahun 2017 Seri C milik Lembaga Pembiayaan Ekspor Indonesia atau Indonesia Eximbank. Obligasi senilai IDR 748 miliar tersebut akan jatuh tempo di 23 Februari 2022. Kesiapan LPEI untuk melunasi obligasi, didukung oleh aset likuid dalam bentuk giro pada Bank Indonesia dan bank lain, serta penempatan pada bank lain, sebesar Rp15,6 triliun pada akhir September 2021. (Bisnis Indonesia)

Domestic Issue

Realisasi Penerimaan Pajak 97,37%. Direktorat Jendral Pajak (DJP) Kementerian Keuangan melaporkan, Sampai dengan 22 Desember 2021, realisasi penerimaan pajak tercatat sebesar IDR 1.197,27 triliun atau sebesar 97,37% dari target pada Anggaran Pendapatan dan Belanja Negara (APBN) 2021. Sejumlah 97 Kantor Pelayanan Pajak (KPP) telah berhasil mencapai target penerimaan pajak lebih dari 100% dari target. (Kontan)

Recommendation

Pekan Terakhir Perdagangan Tahun 2021. Sentimen varian Omicron masih membuat investor bersikap hati-hati dan menghambat pergerakan bursa saham, yang pada umumnya bergerak naik di akhir tahun. Sementara itu, memasuki pekan terakhir perdagangan di 2021, pelaku pasar akan berharap aksi window dressing kembali mampu untuk menjadi pendorong pergerakan bursa saham domestik.

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)	3.51	5.74	Govt. Spending Yoy	0.66%	8.03%
Exports Yoy	49.70%	53.35%	FDI (USD bn)	4.77	6.52
Imports Yoy	52.62%	51.06%	Business Confidence	104.82	105.33
Inflation Yoy	1.75%	1.66%	Cons. Confidence*	118.50	113.40

PRICE OF BENCHMARK SERIES

FR0086 : -1.8 Bps to 101.65 (5.06%)
FR0087 : -2.6 Bps to 101.22 (6.32%)
FR0088 : +0.1 Bps to 100.04 (6.24%)
FR0083 : -0.0 Bps to 104.80 (7.02%)

FR0090 : -1.3 Bps to 100.94 (4.91%)
FR0091 : -1.9 Bps to 100.95 (6.24%)
FR0092 : +0.5 Bps to 102.81 (6.86%)

CDS of Indonesia Bonds

CDS 2yr: -1.57% to 29.13
CDS 5yr: -0.96% to 76.26
CDS 10yr: -1.30% to 138.07

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.34%	-0.03%
USDIDR	14,221	-0.20%
KRWIDR	11.97	-0.14%

Global Indices

Index	Last	Chg.	%
Dow Jones	35,950.56	196.67	0.55%
S&P 500	4,725.78	29.22	0.62%
FTSE 100	7,372.10	(1.24)	-0.02%
DAX	15,756.31	162.84	1.04%
Nikkei	28,782.59	(15.78)	-0.05%
Hang Seng	23,223.76	30.12	0.13%
Shanghai	3,618.05	(25.29)	-0.69%
KOSPI	3,012.43	14.26	0.48%
EIDO	22.97	(0.08)	-0.35%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,817.3	8.5	0.47%
Crude Oil (\$/bbl)	73.72	0.96	1.32%
Coal (\$/ton)	165.50	0.45	0.27%
Nickel LME (\$/MT)	20,045	24.0	0.12%
Tin LME (\$/MT)	39,260	361.0	0.93%
CPO (MYR/Ton)	4,649	171.0	3.82%

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	—	—	—	—	—	—	—
<i>24 - Dec.</i>	—	—	—	—	—	—	—
Monday	—	—	—	—	—	—	—
<i>27 - Dec.</i>	—	—	—	—	—	—	—
Tuesday	—	—	—	—	—	—	—
<i>28 - Dec.</i>	—	—	—	—	—	—	—
Wednesday	EC	16:00	M3 Money Supply YoY	Nov.		7.6%	7.7%
<i>29 - Dec.</i>	US	20:30	Wholesale Inventories MoM	Nov.		1.7%	2.3%
	US	22:00	Pending Home Sales MoM	Nov.		0.5%	7.5%
Thursday	US	20:30	Initial Jobless Claims	Dec.		—	205k
<i>30 - Dec.</i>	US	21:45	MNI Chicago PMI	Dec.		62.2	61.8
Friday	CH	08:00	Non-Manufacturing PMI	Dec.		52.0	52.3
<i>31 - Dec.</i>	CH	08:00	Manufacturing PMI	Dec.		50.0	50.1

Source: Bloomberg

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