

Morning Brief

Daily | Oct. 6, 2022

Today's Outlook:

Pemerintah serap IDR2,66Triliun dari Green Shoe Option. Data DJPPR menyebutkan, Pemerintah berhasil menyerap dana segar senilai IDR2,66Triliun dari lelang Surat Berharga Syariah Negara (SBSN/ Sukuk). Adapun, lelang Green Shoe Option ini dilakukan untuk sebanyak lima seri Sukuk yaitu: PBS36, PBS3, PBS29, PBS34 dan PBS33.

Corporate Bonds

KIJA Teken Kredit USD 100 Juta. PT Kawasan Industri Jababeka Tbk (KIJA), menandatangani kredit sebesar USD 100 juta dengan PT Bank Mandiri (Persero) Tbk (BMRI). Dana tersebut akan digunakan untuk refinancing utang dan obligasi. (Investor Daily)

Domestic Issue

Pemerintah Telah Terbitkan SBN Bruto 78% dari Target. Realisasi penerbitan Suran Berharga Negara (SBN) bruto sampai dengan akhir September 2022 telah mencapai 78% dari target penerbitan yang sebesar IDR 961,4 triliun. Lebih lanjut, pemerintah telah menerbitkan SBN bruto sekitar IDR 749,89 triliun hingga periode tersebut. Hal ini membuat kinerja Anggaran Pendapatan dan Belanja Negara (APBN) serta upaya penurunan pembiayaan utang, rasio utang di akhir tahun 2022 diperkirakan di level 38% hingga 40 % dari Produk Domestik Bruto (PDB). (Kontan)

Recommendation

Volatilitas rupiah membuat investor Wait and See. Investor mencermati volatilitas lebar rupiah, yang sempat terapresiasi ke level IDR15.100/USD kemarin, atau menguat hampir 1% dari sehari sebelumnya yang sempat terdepresiasi ke level IDR15.300/USD, jelang rilis data Cadev besok. Data terakhir menunjukkan, Cadev Agustus senilai USD132,2Miliar atau relatif sama dari bulan sebelumnya, mengindikasikan adanya potensi capital inflow ke Indonesia ditengah sentimen penguatan USD.

PRICE OF BENCHMARK SERIES

FR0090 : -2.7 Bps to 94.22 (6.62%)
FR0091 : -6.9 Bps to 94.52 (7.17%)
FR0093 : -1.5 Bps to 92.96 (7.15%)
FR0092 : -4.2 Bps to 98.43 (7.27%)

FR0086 : +0.6 Bps to 96.30 (6.69%)
FR0087 : -5.6 Bps to 95.33 (7.25%)
FR0083 : -0.4 Bps to 100.66 (7.43%)
FR0088 : -0.0 Bps to 91.25 (7.26%)

CDS of Indonesia Bonds

CDS 2yr: +6.68% to 65.64
CDS 5yr: -0.04% to 148.44
CDS 10yr: +5.38% to 215.36

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.27%	-0.07%
USDIDR	15,245	-0.38%
KRWIDR	10.69	0.73%

Global Indices

Index	Last	Chg.	%
Dow Jones	30,273.87	(42.45)	-0.14%
S&P 500	3,783.28	(7.65)	-0.20%
FTSE 100	7,052.62	(33.84)	-0.48%
DAX	12,517.18	(153.30)	-1.21%
Nikkei	27,120.53	128.32	0.48%
Hang Seng	18,087.97	1008.46	5.90%
Shanghai	3,024.39	0.00	0.00%
KOSPI	2,215.22	5.84	0.26%
EIDO	23.67	(0.38)	-1.58%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,716.3	(9.9)	-0.57%
Crude Oil (\$/bbl)	87.76	1.24	1.43%
Coal (\$/ton)	396.25	(7.75)	-1.92%
Nickel LME (\$/MT)	22,588	533.0	2.42%
Tin LME (\$/MT)	20,290	83.0	0.41%
CPO (MYR/Ton)	3,642	28.0	0.77%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	4.25%	3.75%	Real GDP	5.44%	5.01%
FX Reserve (USD bn)	132.20	132.20	Current Acc (USD bn)	0.41	4.97
Trd Balance (USD bn)	5.76	4.22	Govt. Spending Yoy	-5.24%	-7.74%
Exports Yoy	30.15%	32.03%	FDI (USD bn)	4.28	4.70
Imports Yoy	32.81%	39.86%	Business Confidence	104.82	105.33
Inflation Yoy	5.95%	4.69%	Cons. Confidence*	124.70	123.20

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	ID	07:30	S&P Global Indonesia PMI Mfg	Sept.	53.7	--	51.7
3 - Oct.	ID	11:00	CPI YoY	Sept.	5.95%	6.00%	4.69%
	ID	11:00	CPI MoM	Sept.	1.17%	1.17%	-0.21%
	ID	11:00	CPI Core YoY	Sept.	3.21	3.50%	3.04%
	ID	11:00	CPI Core YoY	Sept.	3.21	3.50%	3.04%
Tuesday	EC	16:00	PPI MoM	Aug.	5.0%	5.0%	4.0%
4 - Oct.	EC	16:00	PPI YoY	Aug.	43.2%	43.3%	38.0%
	US	21:00	Factory Orders	Aug.	0.0%	0.0%	-1.0%
	US	21:00	Durable Goods Orders	Aug. F	-0.2%	-0.2%	-0.2%
	US	21:00	Durable Goods Orders	Aug. F	-0.2%	-0.2%	-0.2%
Wednesday	US	18:00	MBA Mortgage Applications	Sept. 30	-14.2%	--	-3.7%
5 - Oct.	US	19:15	ADP Employment Change	Sept.	208K	200K	185K
	US	19:30	Trade Balance	Aug.	-\$67.4Bn	-\$67.7Bn	-\$70.5Bn
	US	20:45	S&P Global US Composite PMI	Sept. F	49.5	49.3	49.3
	US	20:45	S&P Global US Composite PMI	Sept. F	49.5	49.3	49.3
Thursday	GE	13:00	Factory Orders MoM	Aug.		-0.5%	-1.1%
6 - Oct.	EC	16:00	Retail Sales MoM	Aug.		-0.4%	0.3%
	US	19:30	Initial Jobless Claims	Oct. 1		--	193K
	US	19:30	Continuing Claims	Sept. 24		--	1,347K
	US	19:30	Continuing Claims	Sept. 24		--	1,347K
Friday	US	19:30	Change in NonFarm Payrolls	Sept.		250K	315K
7 - Oct.	US	19:30	Change in Manufact. Payrolls	Sept.		20K	22K
	US	19:30	Unemployment Rate	Sept.		3.7%	3.7%
	US	21:00	Wholesale Inventories MoM	Aug. F		--	1.3%
	US	21:00	Wholesale Inventories MoM	Aug. F		--	1.3%

Source: Bloomberg

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