

Morning Brief

Daily | Nov. 23, 2022

Today's Outlook:

Investor minati FR96. Investor minati FR96, bukukan penawaran masuk hingga IDR 10,3 Triliun, tertinggi dibanding seri lainnya yang berada dalam kisaran IDR 537 Miliar hingga IDR 8,8 Triliun. Investor minati FR96 yang berpotensi menjadi SUN Benchmark 10-tahun pada 2023 mendatang. Adapun, dari total penawaran masuk senilai IDR 30,3 Triliun, Pemerintah memenangkan senilai IDR 22,9 Triliun, didukung sejumlah data ekonomi domestik yang positif.

Corporate Bonds

WSKT: Rights Issue IDR 3,98 Triliun. PT Waskita Karya (Persero) Tbk. (WSKT) bakal melaksanakan rights issue pada awal Desember 2022 dengan IDR 3 triliun berasal dari suntikan pemerintah dan IDR 980 miliar dari porsi publik. Hal ini dilakukan setelah perseroan berhasil mengimplementasikan 8 stream penyehatan keuangan sejak 2021, pemerintah akan memberikan Penyerahan Modal Negara (PMN) kembali sebesar Rp3 triliun untuk penyelesaian beberapa ruas tol. (Bisnis Indonesia)

Domestic Issue

Anggaran BI Diprediksi Defisit di 2023. Bank Indonesia (BI) berupaya membawa nilai tukar rupiah pada tahun 2023 untuk berada di titik tengah sasaran, yaitu di level IDR 15.070 per USD. Gubernur BI mengatakan, upaya tersebut membutuhkan upaya ekstra, sehingga berpengaruh pada anggaran BI. Lebih lanjut, BI memperkirakan anggaran tahunan BI 2023 akan mengalami defisit IDR 19,99 triliun. Defisit tersebut terutama berasal dari defisit anggaran kebijakan yang dipatok IDR 33,15 triliun. (Kontan)

Recommendation

Minimnya sentimen pasar, membuat **investor mulai mengantisipasi FOMC Meeting Minutes**. Investor kembali menantikan sinyal pejabat the Fed, untuk mendapatkan lebih banyak informasi tentang jalur Bank Sentral AS ke depan, dalam FOMC Meeting Minutes.

PRICE OF BENCHMARK SERIES

FR0090 : -9.8 Bps to 94.01 (6.72%)
FR0091 : -3.7 Bps to 95.65 (7.01%)
FR0093 : -1.4 Bps to 94.25 (7.00%)
FR0092 : -3.2 Bps to 99.86 (7.13%)

FR0086 : -2.5 Bps to 96.26 (6.74%)
FR0087 : -0.1 Bps to 96.18 (7.11%)
FR0083 : -0.5 Bps to 101.48 (7.34%)
FR0088 : -0.0 Bps to 91.80 (7.20%)

CDS of Indonesia Bonds

CDS 2yr: -2.87% to 44.30
CDS 5yr: -1.57% to 112.00
CDS 10yr: -2.29% to 174.38

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.04%	-0.03%
USDIDR	15,698	-0.10%
KRWIDR	11.57	-0.23%

Global Indices

Index	Last	Chg.	%
Dow Jones	34,098.10	397.82	1.18%
S&P 500	4,003.58	53.64	1.36%
FTSE 100	7,452.84	75.99	1.03%
DAX	14,422.35	42.42	0.29%
Nikkei	28,115.74	170.95	0.61%
Hang Seng	17,424.41	(231.50)	-1.31%
Shanghai	3,088.94	3.90	0.13%
KOSPI	2,405.27	(14.23)	-0.59%
EIDO	23.22	0.27	1.18%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,740.3	2.2	0.13%
Crude Oil (\$/bbl)	80.95	0.91	1.14%
Coal (\$/ton)	347.15	(3.85)	-1.10%
Nickel LME (\$/MT)	26,022	1039.0	4.16%
Tin LME (\$/MT)	22,194	1035.0	4.89%
CPO (MYR/Ton)	4,004	149.0	3.87%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.25%	4.75%	Real GDP	5.72%	5.44%
FX Reserve (USD bn)	130.20	130.80	Current Acc (USD bn)	4.02	4.97
Trd Balance (USD bn)	5.67	4.99	Govt. Spending Yoy	-2.88%	-7.74%
Exports Yoy	12.30%	20.28%	FDI (USD bn)	5.14	4.70
Imports Yoy	17.44%	22.02%	Business Confidence	104.82	105.33
Inflation Yoy	5.71%	5.95%	Cons. Confidence*	120.30	117.20

Global & Domestic Economic Calendar

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	CH	08:15	1Y Loan Prime Rate	Nov. 21	3.65%	3.65%	3.65%
21 - Nov.	CH	08:15	5Y Loan Prime Rate	Nov. 21	4.30%	4.30%	4.30%
	GE	14:00	PPI MoM	Oct.	-4.3%	0.6%	2.3%
	GE	14:00	PPI YoY	Oct.	34.5%	42.1%	45.8%
Tuesday	—	—	—	—	—	—	—
22 - Nov.	—	—	—	—	—	—	—
Wednesday	US	19:00	MBA Mortgage Applications	Nov. 18		--	2.7%
23 - Nov.	US	20:30	Initial Jobless Claims	Nov. 19		225K	222K
	US	22:00	U. Of Mich. 1-Yr Inflation	Nov.		5.1%	5.1%
	US	22:00	New Home Sales MoM	Oct.		-5.5%	-10.0%
Thursday	US	02:00	FOMC Meeting Minutes	Nov. 2		--	--
24 - Nov.	GE	16:00	IFO Business Climate	Nov.		85.0	84.3
	GE	16:00	IFO Current Assessment	Nov.		93.8	94.1
	GE	16:00	IFO Expectations	Nov.		77.0	75.6
Friday	GE	14:00	Private Consumption QoQ	3Q		0.3%	0.3%
25 - Nov.	GE	14:00	Government Spending QoQ	3Q		0.9%	2.3%
	GE	14:00	GDP QoQ	3Q F		0.3%	0.3%
	GE	14:00	GDP YoY	3Q F		1.1%	1.1%

Source: Bloomberg

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