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WEEKLY ECONOMIC UPDATE

FIRST WEEK OF FEBRUARY 2021

Presented by
Economic Research Division of PEFINDO

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GLOBAL

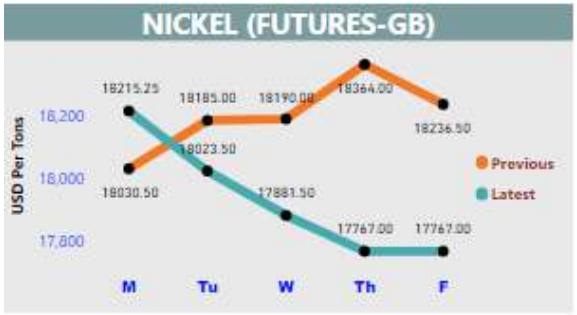
- The global economy is expected to make a modest recovery of 4.7% (YoY) in 2021 after shrinking 4.3% (YoY) in 2020 due to the coronavirus pandemic. The U.N. Department of Economic and Social Affairs said that developed countries contracted by 5.6% (YoY) in 2020 are projected to recover 4% (YoY) in 2021. Meanwhile, developing countries shrank by 2.5% (YoY) in 2020 is predicted to rise 5.7% (YoY) this year.
- The Federal Reserve kept its benchmark rate in a range of 0% to 0.25% and maintained its USD120 billion monthly paces of bond purchases. The decision comes as the near-term economic backdrop has weakened at the time when consumers appear to be battening down the hatches following a slowdown in the labor market recovery.

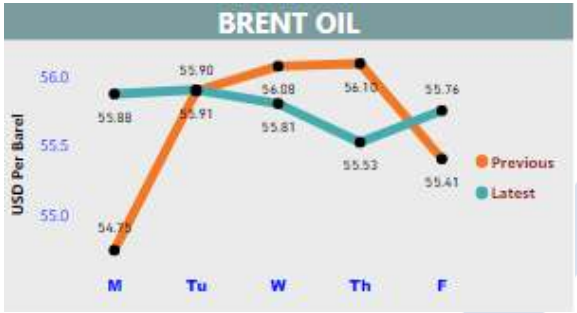
DOMESTIC

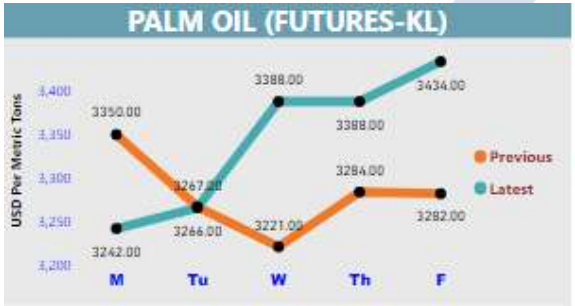
- Indonesia has received investment commitments of up to USD10 billion for its ambitious sovereign wealth fund. The Indonesia Investment Authority (INA) aims to attract foreign funds as co-investors, unlike other sovereign wealth funds set up by more developed countries to manage oil revenues or foreign exchange reserves. The investment commitments came from Canadian pension fund Caisse de dépôt et placement du Québec (CDPQ), Dutch pension fund APG, Singapore sovereign wealth fund GIC, Australia's investment bank Macquarie, the U.S. International Development Finance Corporation, and Japan Bank for International Cooperation.

COMMODITIES

- U.S. West Texas Intermediate crude oil price rose 1% to USD52.77 a barrel while Brent crude futures was 0.9% higher at USD55.88 a barrel (1/25). Optimism around U.S. stimulus plans and some supply concerns supported the world oil price on Monday. However, demand worries prompted by coronavirus lockdowns limited gains.
- 53 out of 63 commodities monitored by the World Bank strengthened in price in December 2020 compared with the same month a year earlier as the manufacturing side of the global economy bounces back from the first wave of the coronavirus pandemic last year. Those included fertilizers, industrial metals, energy (gas and coal), and agricultural products. Global Non-energy commodity prices soared by a weighted average of more than 16% (YoY) in December 2020.





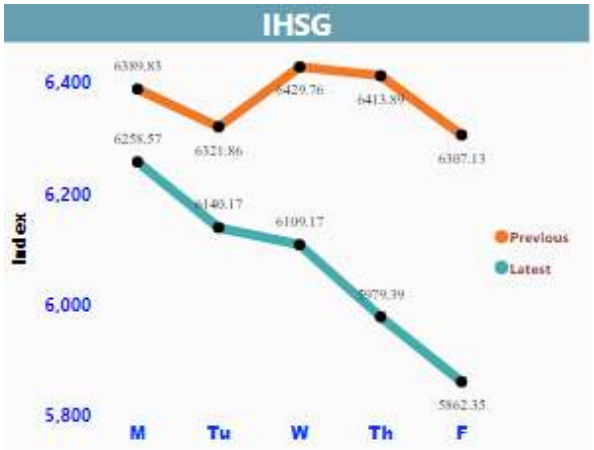


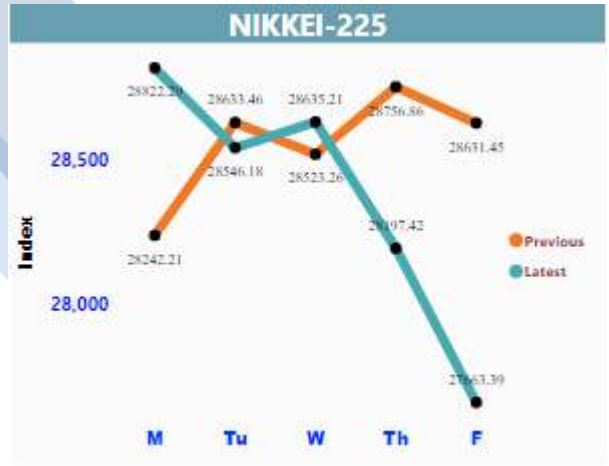
Previous : 01/18/21 – 01/22/21
Latest : 01/25/21 – 01/29/21

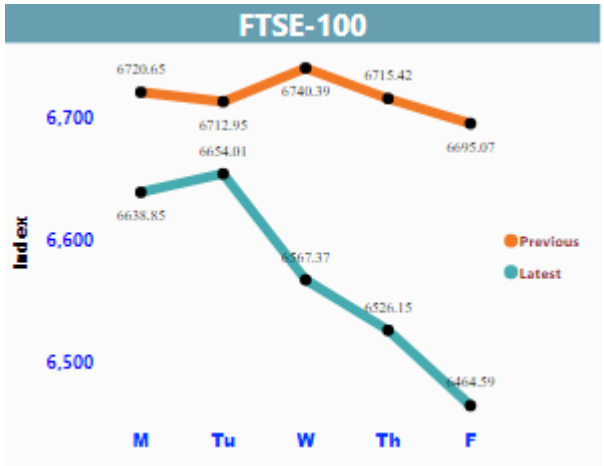
Source: Bloomberg & Investing (2021)

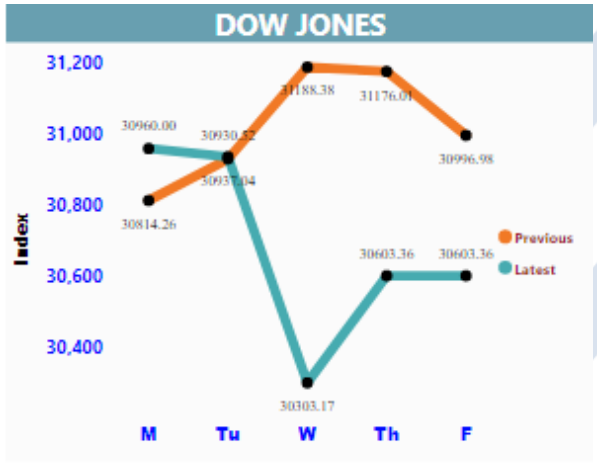
STOCKS

- Indonesia's stock markets dropped sharply on Monday on concerns over the country's rising COVID-19 toll. The Jakarta Composite Index (JCI) weakened 0.77% to 6,258.57 (1/25). Indonesia recorded two days of record coronavirus deaths in the previous week and has one of Asia's highest caseloads. The Coronavirus cases are rising in Jakarta and East Java, two regions of the country that are key contributors to Indonesia's economy.







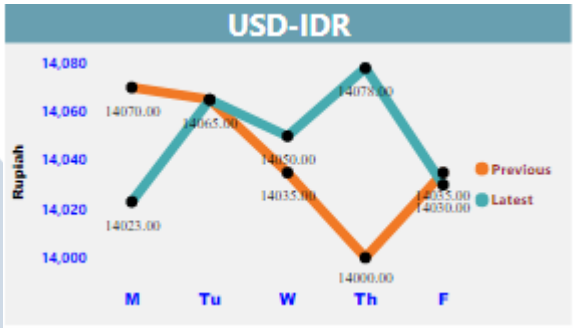


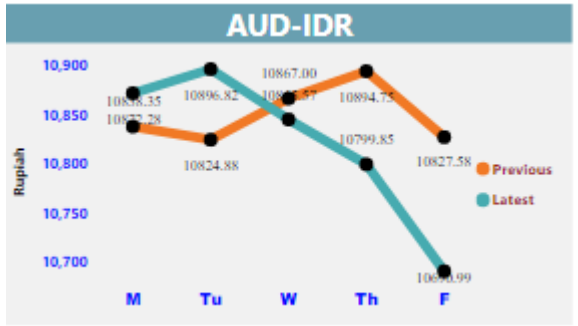
Previous : 01/18/21 – 01/22/21
Latest : 01/25/21 – 01/29/21

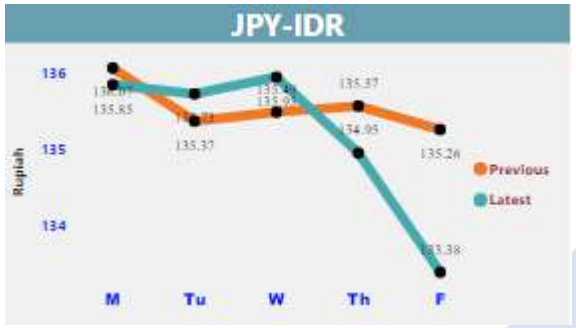
Source: Bloomberg (2021)

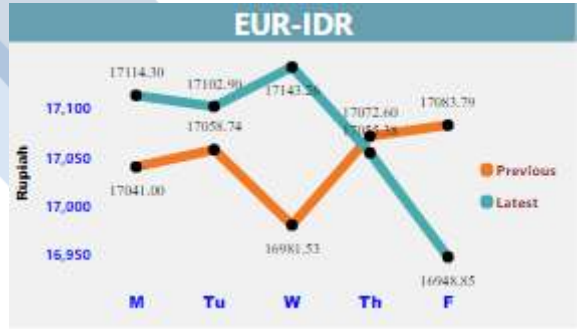
FOREIGN EXCHANGE

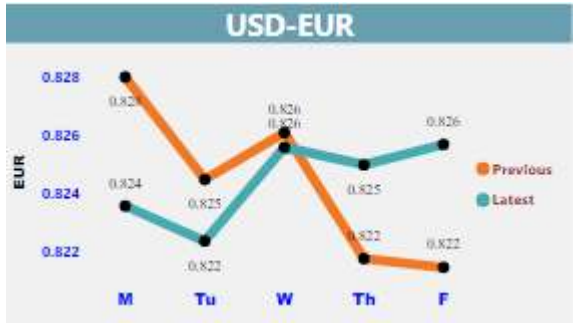
- The U.S. dollar index jumped 0.2% to 90.494, while British currency dropped 0.3% against the U.S dollar (1/25). The U.S. dollar strengthened on Monday as the spike in Treasury yields and the prospect of a growth boost from higher U.S. fiscal stimulus. Benchmark Treasury yields rose to 10-month highs on Monday as investors priced for higher government spending under the incoming Joe Biden administration.

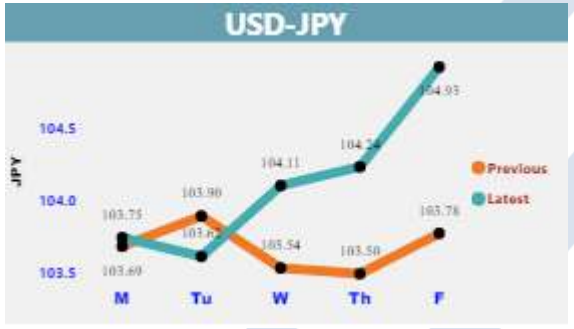












Previous : 01/18/21 – 01/22/21
Latest : 01/25/21 – 01/29/21

Source: Bloomberg (2021)

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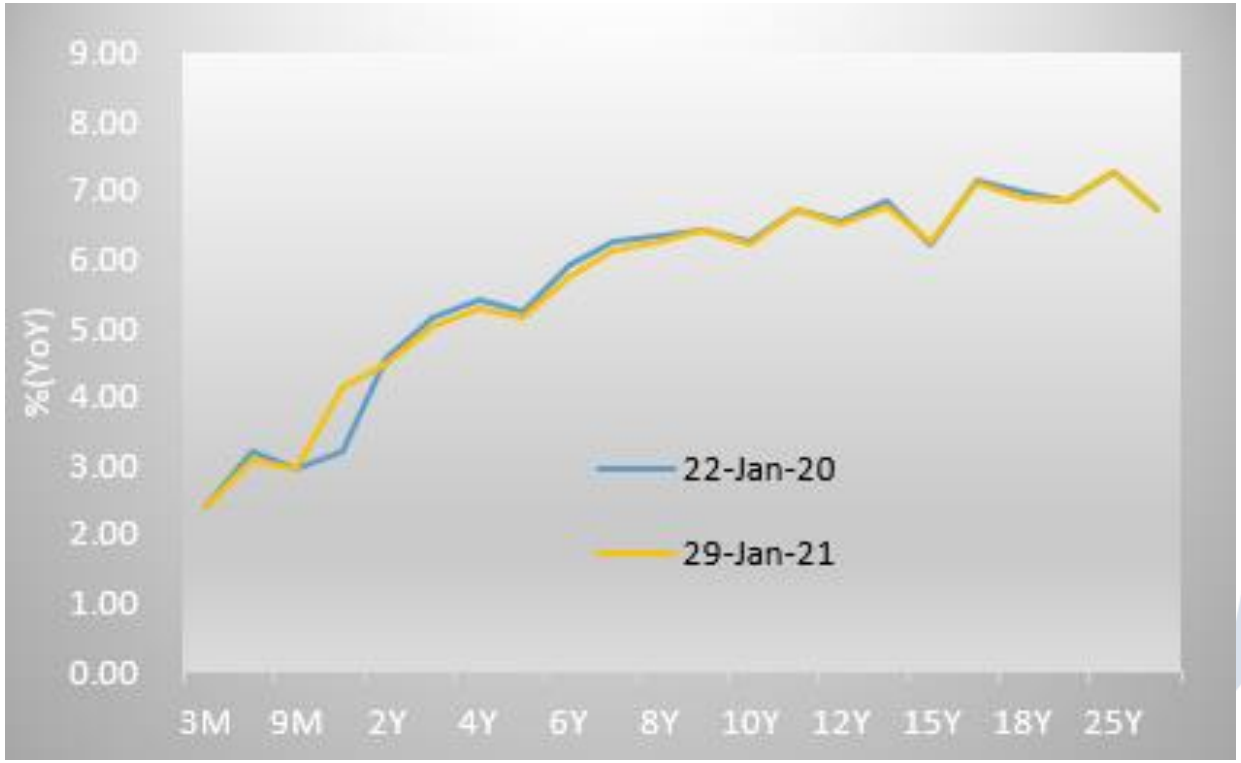
YIELD

- 10-year government bond yields down to 6.21% on Friday (1/29) from 6.27% on Friday (1/22) as the Indonesian stock market continues to weaken, investors tend to shift their investment to the Indonesian bond market.
- On Friday (1/29) the 10-year U.S. treasury yield down to 1.07% from 1.09% on Friday (1/22) along with the decision of The Federal Reserve to keep interest rates at a level close to 0 percent. In addition, the U.S. Central Bank also maintains a policy of purchasing securities worth US$120 billion per month. The Fed also made no changes regarding the composition of securities purchases.



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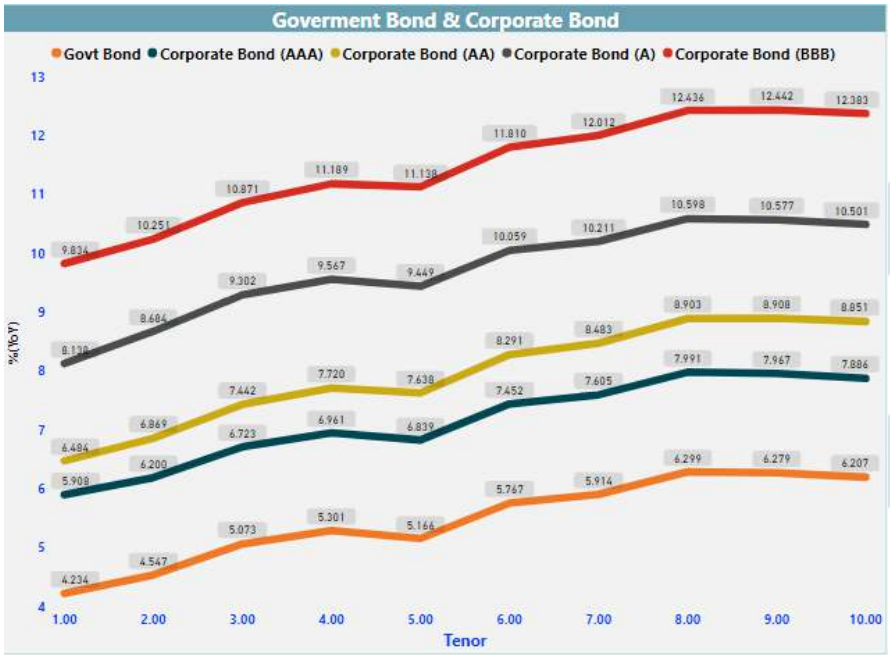
In the fourth week of January 2021, corporate bond yields with AAA rating, the yield for the 9-10 year tenor was in range 7.89%-7.97%. In AA rated bonds with a 9-10 year tenor was in the range of 8.85%-8.91%. For A rated bonds with a 9-10 year tenor in range 10.50%-10.58%, and at BBB rating in range 12.38%-12.44%.



Note: average of a specific day with the same day of the previous week.

GOVERNMENT BOND

Screen Printed

View | Chart | TAGG / Hist | Export | Most Active Traded Bonds

Government Bond Trading | Bond Trading - Corp | +

List <Enter or select a list> Type Bonds
Source Indonesia (All Sources) Bond Type Govt
Filters No filters selected.
Aggregated Trades Individual Trades Group Country Period Custom 01/22/21 - 01/29/21

	Series	Ticker	Cpn	Maturity	Curr	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN
	INDONESIA (74 bonds)								137.96MMMM	6833			
11)	FR87	INDOGB	6.500	02/15/31	IDR	1.38MMM	102.290	--	16.85MMMM	511	2.38M	16:48	IDG000015207
12)	FR86	INDOGB	5.500	04/15/26	IDR	30MMM	101.600	--	9.63MMMM	170	553	16:30	IDG000015108
13)	FR81	INDOGB	6.500	06/15/25	IDR	315MM	104.750	5.266	7.71MMMM	197	702	16:36	IDG000013707
14)	FR53	INDOGB	8.250	07/15/21	IDR	80MMM	102.100	3.498	7.15MMMM	65	184	16:41	IDG000009101
15)	FR61	INDOGB	7.000	05/15/22	IDR	5MMM	103.610	4.074	6.84MMMM	110	286	16:55	IDG000010000
16)	FR82	INDOGB	7.000	09/15/30	IDR	4MMM	105.400	6.243	6.53MMMM	146	868	16:48	IDG000013806
17)	FR83	INDOGB	7.500	04/15/40	IDR	15MMM	107.499	--	5.67MMMM	214	921	16:01	IDG000014101
18)	FR63	INDOGB	5.625	05/15/23	IDR	7.96MMM	102.440	4.484	5.05MMMM	72	154	16:11	IDG000010208
19)	FR59	INDOGB	7.000	05/15/27	IDR	9MMM	106.500	5.750	4.88MMMM	122	287	16:32	IDG000009804
20)	FR56	INDOGB	8.375	09/15/26	IDR	5.39MMM	113.500	5.542	4.34MMMM	93	194	16:48	IDG000009507
21)	FR70	INDOGB	8.375	03/15/24	IDR	9.27MMM	109.600	5.004	4.27MMMM	95	258	16:59	IDG000012006
22)	PBS	INDOIS	6.625	10/15/24	IDR	15MMM	104.800	--	4.25MMMM	30	67	16:00	IDP000003808
23)	PBS	INDOIS	6.375	03/15/34	IDR	1MMM	99.000	6.488	3.67MMMM	156	302	15:52	IDP000004202
24)	FR80	INDOGB	7.500	06/15/35	IDR	1.49MMM	107.250	6.705	3.41MMMM	182	857	16:48	IDG000013509
25)	PBS	INDOIS	8.250	09/15/23	IDR	100MMM	108.760	4.661	2.96MMMM	14	44	01/27	IDP000002909
26)	FR64	INDOGB	6.125	05/15/28	IDR	800MM	100.150	6.097	2.88MMMM	84	276	16:41	IDG000010307
27)	FR72	INDOGB	8.250	05/15/36	IDR	1.52MMM	112.550	6.906	2.8MMMM	115	628	15:47	IDG000011602
28)	pbs	INDOIS	6.500	05/15/23	IDR	200MMM	104.000	--	2.58MMMM	37	52	16:41	IDP000003907

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2021 Bloomberg Finance L.P.
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BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
1	PT J Resources Asia Pasifik Tbk	Shelf Registration Bond I Phase VII Year 2021	Jan-27-2021	257.26	9.25	1	idA
			Total	257.26			

BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
FEBRUARY							
1	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond I Phase II Year 2016 Series C	Feb-4-2021	2,823.50	9.60	5	idAAA
2	PT Equity Finance Indonesia	MTN VI Phase II Year 2018	Feb-8-2021	50.00	12.25	3	-
3	PT Sarana Multigriya Finansial (Persero)	MTN VIII Year 2019	Feb-12-2021	500.00	8.45	2	AAA(idn)
4	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase VI Year 2018 Series A	Feb-14-2021	610.00	6.35	3	idAAA
5	PT Gading Danalestari	MTN I Year 2017 Series E	Feb-15-2021	50.00	11.00	3	-
6	PT Indomobil Finance Indonesia	Shelf Registration Bond III Phase II Year 2018 Series B	Feb-15-2021	240.00	7.90	3	idA
7	PT J Resources Nusantara	MTN IV Phase I Year 2018	Feb-15-2021	300.00	10.25	3	idA
8	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond II Phase VII Year 2016 Series C	Feb-19-2021	1,732.25	9.60	5	idAAA
9	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase III Year 2018 Series B	Feb-20-2021	800.00	6.85	3	idAAA
10	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase IV Year 2020 Series A	Feb-22-2021	150.00	9.50	1	A-(idn)
11	PT Semen Baturaja (Persero) Tbk	MTN I Year 2018	Feb-23-2021	400.00	9.00	3	idA-
12	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond III Phase II Year 2018 Series A	Feb-23-2021	1,175.00	7.75	3	A-(idn)
13	PT Waskita Karya Realty	MTN I Year 2018 Series A	Feb-23-2021	50.00	10.00	3	-
14	PT Waskita Karya Realty	MTN I Year 2018 Series B	Feb-23-2021	50.00	10.00	3	-
15	PT Waskita Karya Realty	MTN I Year 2018 Series C	Feb-23-2021	50.00	10.00	3	-
16	PT Wika Realty	MTN VII Year 2018	Feb-25-2021	205.00	11.50	2	idBBB-

17	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond V Phase III Year 2020 Series A	Feb-28-2021	1,460.00	6.00	1	idAAA
			Total	**10,645.75**			
MARCH							
1	PT Chandra Asri Petrochemical Tbk	Shelf Registration Bond I Phase II Year 2018 Series A	Mar-1-2021	100.00	7.50	3	idAA-
2	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase III Year 2016 Series C	Mar-2-2021	697.50	10.25	5	idAAA
3	PT Waskita Karya Realty	MTN I Year 2018 Series D	Mar-2-2021	50.00	10.00	3	-
4	PT BFI Finance Indonesia Tbk	Shelf Registration Bond III Phase IV Year 2018 Series C	Mar-6-2021	966.00	7.60	3	AA-(idn)
5	PT Pegadaian (Persero)	MTN Syariah Mudharabah I Year 2018 Series A	Mar-6-2021	450.00	7.00	3	idAAA(sy)
6	PT Equity Finance Indonesia	MTN VI Phase III Year 2018 Series A	Mar-8-2021	70.00	12.25	3	-
7	PT Pegadaian (Persero)	MTN Syariah Mudharabah I Year 2018 Series B	Mar-13-2021	50.00	7.00	3	idAAA(sy)
8	PT Kimia Farma Tbk	MTN Phase II Year 2018	Mar-15-2021	600.00	7.75	3	idAA-
9	PT Permodalan Nasional Madani (Persero)	MTN XVII Year 2018	Mar-15-2021	500.00	8.25	3	idA+
10	PT Barata Indonesia (Persero)	MTN I Year 2017 Series B	Mar-16-2021	100.00	9.15	3	idBB
11	PT Pegadaian (Persero)	Shelf Registration Bond III Phase II Year 2018 Series B	Mar-16-2021	1,050.00	6.90	3	idAAA
12	PT Waskita Karya Realty	MTN I Year 2018 Series E	Mar-16-2021	50.00	10.00	3	-
13	PT Waskita Karya Realty	MTN I Year 2018 Series F	Mar-16-2021	50.00	10.00	3	-
14	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase II Year 2018 Series C	Mar-21-2021	552.00	7.40	3	idAAA
15	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah III Phase II Year 2018 Series B	Mar-21-2021	62.00	7.40	3	idAAA(sy)
16	PT Clipan Finance Indonesia Tbk	MTN III Year 2018	Mar-21-2021	1,000.00	9.00	3	idAA-
17	PT Clipan Finance Indonesia Tbk	MTN IV Year 2018	Mar-28-2021	1,000.00	9.00	3	idAA-

18	PT Medco Energi Internasional Tbk	Shelf Registration Bond III Phase I Year 2018 Series A	Mar-29-2021	282.50	8.75	3	idA+
19	PT Asietex Sinar Indopratama	MTN I Year 2017 Series A	Mar-30-2021	30.00	11.00	4	-
20	PT Asietex Sinar Indopratama	MTN I Year 2017 Series E	Mar-30-2021	30.00	11.00	4	-
			Total	**7,690.00**			
APRIL							
1	PT Ciputra Residence	Bond I Year 2014 Series C	Apr-2-2021	80.00	13.00	7	A(idn)
2	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond III Phase IV Year 2020 Series A	Apr-4-2021	633.00	6.25	1	AA-(idn)
3	PT Sinar Mas Multifinance	MTN IV Year 2018	Apr-6-2021	500.00	10.75	3	-
4	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase IV Year 2018 Series C	Apr-6-2021	112.00	8.15	3	AA-(idn)
5	PT Asietex Sinar Indopratama	MTN II Year 2017 Series B	Apr-7-2021	30.00	11.00	4	-
6	PT Astra Sedaya Finance	Shelf Registration Bond IV Phase IV Year 2020 Series A	Apr-7-2021	882.00	5.80	1	idAAA
7	PT Bank CIMB Niaga Tbk	Shelf Registration Sukuk Mudharabah I Phase III Year 2020 Series A	Apr-7-2021	322.00	5.80	1	idAAA(sy)
8	PT Bank OCBC NISP Tbk	Shelf Registration Bond II Phase IV Year 2018 Series B	Apr-10-2021	535.00	6.90	3	idAAA
9	PT Federal International Finance	Shelf Registration Bond III Phase III Year 2018 Series B	Apr-11-2021	1,408.00	7.45	3	idAAA
10	PT Bintang Mitra Semestaraya Tbk	MTN II Year 2019	Apr-12-2021	25.00	12.50	2	-
11	PT Eatwell Culinary Indonesia	MTN Year 2018	Apr-12-2021	125.00	10.50	3	-
12	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase V Year 2020	Apr-12-2021	100.00	8.50	1	idA
13	PT Siantar Top Tbk	Shelf Registration Bond I Phase II Year 2016 Series B	Apr-12-2021	200.00	10.75	5	idA+
14	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond II Phase II Year 2018	Apr-12-2021	1,000.00	7.50	3	AA-(idn)
15	PT Maybank Indonesia Finance	Shelf Registration Bond I Phase II Year 2016 Series B	Apr-13-2021	350.00	9.35	5	AA+(idn)

16	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond II Phase II Year 2018 Series A	Apr-13-2021	1,254.00	8.00	3	idA+
17	PT Bank Pan Indonesia Tbk	Shelf Registration Bond II Phase IV Year 2018	Apr-18-2021	1,500.00	7.40	3	idAA
18	PT Indah Kiat Pulp & Paper Tbk	MTN VI Year 2018 Series B	Apr-18-2021	200.00	10.25	3	-
19	PT Oto Multiartha	Bond II Year 2018 Series B	Apr-18-2021	850.00	7.80	3	idAA+
20	PT Indah Kiat Pulp & Paper Tbk	MTN VII Year 2018	Apr-20-2021	600.00	10.25	3	-
21	PT Artha Prima Finance	MTN II Year 2018 Series A	Apr-24-2021	25.00	11.50	3	-
22	PT Trimegah Sekuritas Indonesia Tbk	MTN I Year 2018	Apr-25-2021	250.00	10.25	3	idA
23	PT Serasi Autoraya	Shelf Registration Bond I Phase I Year 2018 Series B	Apr-27-2021	253.00	7.75	3	AA-(idn)
24	PT Tridomain Performance Materials	MTN II Year 2018	Apr-27-2021	410.00	10.50	3	idA-
			Total	**11,644.00**			

Notes: *) Amount in USD excluded.

Description :

Bnk : Banking
CPO : Crude Palm Oil
Trn : Transportation
Elec :Electricity
Coal : Coal

Mng : Mining
Auto : Automotive
F&B : Food & Baverage
H&T : Hotel & Tourism
Fnc : Financing

PL&A : Plantation & Agriculture
O&G : Oil & Gas
Inc : Insurance
M&G : Metal & Gold
Msmd : Mass Media

Mnc : Municipal
Cons :Construction
Tlc : Telecommunication
Tlrd : Toll Road
PO&A : Port Authority & Airport

Ppt : Property
Nkl : Nickel
Trd : Trading
Utl : Utilities

Industries	Hot News	News Polarized	
		Positive	Negative
Transportation			**Sejumlah Maskapai Terkena Sanksi Pembekuan Izin Rute.** Hal ini, karena terdapat beberapa pelanggaran yang dilakukan oleh sejumlah operator penerbangan, seperti menjual harga tiket yang tidak sesuai dengan ketentuan yang telah ditetapkan.
Automotive	**Menanti Realisasi Investasi Pabrikan Mobil Listrik.** Pasalnya, kalau investasi ini sudah jalan maka dunia akan mulai merasakan kehadiran Indonesia dalam rangka kontribusinya terhadap industri terbarukan, khususnya untuk mobil listrik.	**Memulihkan Industri Otomotif.** Stimulus pajak diharapkan mampu meningkatkan daya beli masyarakat terhadap kendaraan bermotor sebagaimana yang dilakukan oleh Malaysia yang membebaskan pajak penjualan untuk mobil yang dirakit secara lokal.	
Trading	**Kemudahan Impor Picu Deindustrialisasi.** Alhasil, penggunaan bahan baku dan bahan penolong impor lebih menjadi prioritas, sedangkan kemudahan impor tidak berkorelasi dengan kenaikan ekspor dan investasi.	**Defisit Perdagangan dengan Tiongkok Turun 69%.** Hal itu dipicu kenaikan ekspor yang signifikan ke Negeri Tirai Bambu. Pertumbuhan ekspor Indonesia dikontribusi oleh beberapa produk andalan seperti sarang burung walet, tekstil, serta besi dan baja.	**Mendag: Surplus Dagang 2020 Tak Sehat.** Hal ini, karena disumbang oleh penurunan impor yang lebih dalam dibandingkan ekspor.
Port Authority & Airport			**Depalindo Minta Insentif Pelabuhan.** Hal ini, menyusul kenaikan *ocean freight* rute internasional sebesar 300%–500%.
Plantation & Agriculture		**Ekspor Kopi Masih Bertaji.** Hal ini, karena konsumen kopi ternyata tidak datang dari dalam negeri saja. Saat	**Anggaran Sektor Pertanian Dipangkas Rp6,33 Triliun.**

Industries	Hot News	News Polarized	
		Positive	Negative
		ini, komoditas itu sangat disukai negara lain.	Pasalnya, dana itu ditujukkan untuk mengamankan pelaksanaan pengadaan vaksin dan program vaksinasi nasional, penangan pandemi COVID-19, dan dukungan anggaran perlindungan kepada masyarakat serta percepatan pemulihan ekonomi nasional.
CPO		**Pemerintah Siapkan Rp5,57 Triliun untuk Peremajaan Sawit Rakyat (PSR).** Salah satu tujuan PSR adalah meningkatkan produktivitas dan kualitas tandan buah segar (TBS) sawit nasional.	**Sentimen China Tekan Harga Sawit Mentah.** Pasalnya, negeri Panda merupakan salah satu importir CPO terbesar di dunia.
Mining			**Izin Tambang Setara 14% Luas Kalsel.** Hal ini, karena sejumlah pihak, terutama aktivis lingkungan menuding penyebab banjir Kalsel akibat alih fungsi hutan menjadi kawasan industri pertambangan dan perkebunan cukup masif.
Nickel		**Emiten Tertarik Magnet Nikel.** Pasalnya, perkembangan mobil listrik menjadi faktor utama komoditas nikel semakin menjanjikan.	
Coal	**Tarif Royalti Batubara Diusulkan Maksimal 20%.** Usulan tersebut merupakan batas dari kemampuan perusahaan-perusahaan pertambangan batubara, karena apabila lebih tinggi dari formula	**Saatnya Batubara Mencari Pasar Baru.** Hal ini, karena perkiraan permintaan batubara dari China tidak akan setinggi pada kuartal pertama. Demikian pula, untuk tren harga batubara juga diperkirakan mulai turun pada kuartal kedua. Di sisi lain, kebijakan Pemerintah	

Industries	Hot News	News Polarized	
		Positive	Negative
	tersebut akan berdampak. Pasalnya, batubara merupakan komoditas yang harganya berfluktuasi mengikuti permintaan dan harga pasar dunia sehingga dibutuhkan fleksibilitas dalam penentuan royalti.	China ke depan terkait dengan impor batubara juga tidak bisa diprediksi.	
Oil & Gas	**SKK Migas Jaga Tingkat Produksi untuk Capai Target 1 Juta Barel.** Hal ini, untuk memastikan tidak terjadi penurunan produksi migas nasional. Oleh karena itu, pemerintah harus melaksanakan kegiatan yang secara masif, agresif, dan efisien.	**Komitmen Biden Pacu Harga Minyak.** Pasalnya, Biden menandatangani sejumlah perintah eksekutif, salah satunya adalah kembalinya AS bergabung dalam Perjanjian Paris yang mengatur pengurangan emisi karbon dioksida. Selain itu, dia juga memberlakukan moratorium pada perjanjian penyewaan ladang minyak dan gas pada *Arctic National Wildlife Refuge*.	**Harga Minyak Anjlok.** Hal ini sebagai akibat dari naiknya stok minyak mentah Amerika Serikat yang dianggap sebagai kendala yang dihadapi pasar yang masih berusaha pulih dari kemerosotan permintaan yang disebabkan pandemi.
Metal & Gold	**Cegah PHK Massal, Industri Baja Perlu *Safeguard*.** Hal ini, karena baja impor, terutama asal Tiongkok dijual sangat murah di Indonesia. Jika dibiarkan, industri baja nasional akan bangkrut dan karyawan terancam kena PHK.		**Pendar Logam Mulia Mulai Pudar.** Hal ini, menyusul sikap investor yang menanti hasil pertemuan bulanan *The Fed* dan perkembangan paket stimulus US$1,9 triliun yang diajukan oleh Presiden Amerika Serikat (AS) Joe Biden.
Insurance	***Bancassurance* Masih Jadi Andalan Asuransi.** Sebab kanal ini mampu menjadi penyumbang terbesar bagi pendapalan premi asuransi jiwa.	**Bisnis Proteksi Bakal Mengepul.** Sebab, sebagian besar perusahaan asuransi mampu beradaptasi dengan cepat dalam menghadapi pandemi COVID-19.	**Duh, Tren Pembatalan Polis Bisa Naik Lagi.** Pandemi COVID-19 menyebabkan masyarakat membutuhkan dana darurat di tengah ekonomi yang lesu.

Industries	Hot News	News Polarized	
		Positive	Negative
Banking	**Bank *Digital* Marak, Aturan Belum Siap.** Hal ini, karena OJK saat ini sedang menyelesaikan POJK bank umum yang diperkirakan selesai di semester I. Sementara itu, untuk bank *digital* saat ini masih mengacu ke pengaturan aktivitas sebagai digital bank di POJK Manajemen Risiko Teknologi Informasi.	**Geliat Kredit Perbankan Berlanjut.** Hal ini, karena kinerja ekonomi pada tahun ini dinilai lebih baik kendati belum bisa menyentuh kinerja pada masa sebelum pandemi COVID-19. Beberapa sektor utama, seperti inudstri pengolahan dan pertambangan masih mampu menjadi pendongkrak kinerja tahun ini.	**Laba Perbankan Terkontraksi 33,08%.** Hal tersebut disebabkan pandemi COVID-19 yang mempengaruhi profitabilitas perbankan nasional. Selain itu, di tengah lemahnya permintaan kredit, likuidtas perbankan justru sangat melimpah yang terindikasi dari dana pihak ketiga (DPK)
Multifinance		***Multifinance* Menggenjot Pembiayaan via *Digital*.** Sebab, Pemanfaatan teknologi *digital* yang dibarengi dengan biro kredit akan memperbaiki kualitas kredit. Selain itu, bank juga akan lebih percaya (memberikan pinjaman ke *multifinance*).	
Hotel & Tourism	**Sandiaga Siapkan Dua Strategi Pemulihan Pariwisata.** Dua Strategi tersebut adalah inovasi *digital* dan sosialisasi protokol *cleanliness, health, safety, and environment sustainability* (CHSE) ke pelaku usaha. Terdapat 34 juta lapangan pekerjaan di industri yang harus diselamatkan ini. Sebab, pandemi ini memang langsung mengganggu arus kas dari para pekerja industri.	**Bisnis Hotel Mulai Bangkit.** Hal ini, seiring dimulainya vaksinasi COVID-19, yang membuat kepercayaan masyarakat terhadap dunia usaha meningkat. Itu sebabnya, pengusaha hotel harus bisa melihat, membaca perubahan lebih cepat, memanfaatkan momentum, dan bergerak untuk mendapatkan hasil maksimal.	**Pariwisata Tak Lagi Jadi Primadona?.** Pasalnya, dalam kondisi pandemi, investasi di sektor riil akan sangat berat. Investor pun akan cenderung menanamkan modalnya pada sektor keuangan karena lebih likuid dan aman di tengah ketidakpastian ekonomi.

Industries	Hot News	News Polarized	
		Positive	Negative
Food & Beverage		**Prospek Bisnis Kopi Instan Masih Terasa Nikmat.** Hal ini, seiring meningkatnya permintaan dan tersebarnya komunitas pencinta kopi.	**Pukulan Ganda Cukai Minuman Manis.** Kebijakan ini untuk mengurangi konsumsi masyarakat atas minuman berpemanis dan bersoda lantaran turut memicu penyakit kronis seperti diabetes, obesitas dan lain lain.
Electricity		**Kapasitas PLTS Atap Ditargetkan Naik Jadi 70 MW.** Karena nanti akan ada perbaikan regulasi sehingga orang tertarik pada PLTS di rumah, pabrik, dan lainnya.	**Konsumsi Listrik 2020 Turun 0,19%.** Hal ini terutama disebabkan Pembatasan Sosial Berskala Besar (PSBB) di masa pandemi COVID-19.
Toll Road		**PUPR Target Bangun 2,536 Km Tol Baru.** Hal itu seiring dengan target jalan tol baru dalam rencana pembangunan jangka menengah nasional (RPJMN) 2020-2024 sepanjang 2.500 km.	**Tol Sumatera Terancam Mandek.** Hal ini, karena ada defisit pemenuhan dana dari Penyertaan Modal Negara (PMN) yang mencapai Rp60 triliun.
Property		**REI Yakin Properti Tumbuh Positif.** Hal ini, karena saat ini masyarakat dan pengusaha sudah mulai melakukan aktivitas yang normal dengan standar operasional prosedur (SOP) *new normal*.	**Matinya Bisnis Perkantoran.** Kebijakan bekerja dari rumah selama pandemi virus corona telah menambah ruang kosong perkantoran di Jakarta. Selain itu, para pengembang juga mengubah tata ruang untuk perkantoran dengan mengecilkan ruang perkantoran sesuai dengan tren kini.
Telecommunication	**Pembatalan Lelang Frekuensi 5G Mengundang Tanya.** Alasan pembatalan lelang karena spektrum 2,3 GHz selebar 30 MHz terlalu kecil untuk 3 operator. Nanti kalau ada lebih banyak	**Operator Internet Kian Ekspansif.** Hal ini, sejalan dengan kebijakan pembatasan aktivitas masyarakat yang lebih longgar.	**Jalan Terjal Proyek 5G.** Rencana operator telekomunikasi merealisasikan jaringan 5G di Tanah Air teradang sejumlah tantangan, yaitu

Industries	Hot News	News Polarized	
		Positive	Negative
	lagi spektrum yang bisa untuk 5G, akan di tender ulang lagi.		keterbatasan spektrum frekuensi dan ekosistem 5G yang belum matang.

Source: Bisnis Indonesia, Investor Daily, and Kontan (2021)

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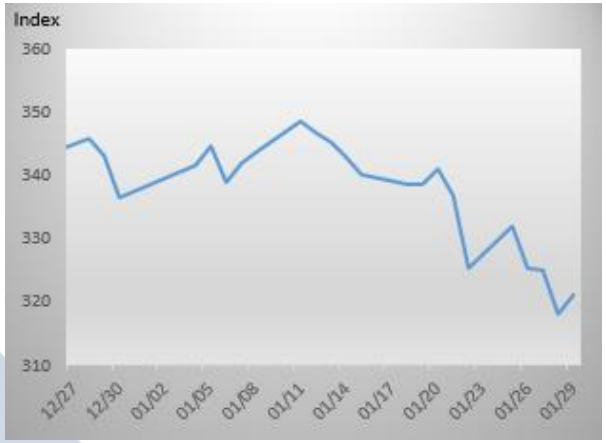

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Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
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1/8/2021	% (WoW)	4.66%	2.20%	6.57%
1/21/2021	% (WoW)	2.49%	-2.02%	2.97%
1/22/2021	% (WoW)	-1.66%	-3.44%	-1.77%
1/29/2021	% (WoW)	-7.05%	-1.29%	-8.22%

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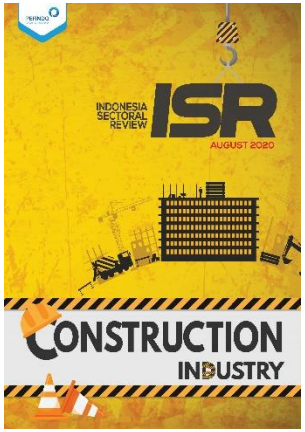

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