PEFINDO
CREDIT RATING AGENCY

WEEKLY ECONOMIC UPDATE

FOURTH WEEK OF JULY 2020

Presented by
Economic Research Division of PEFINDO

Contents

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GLOBAL

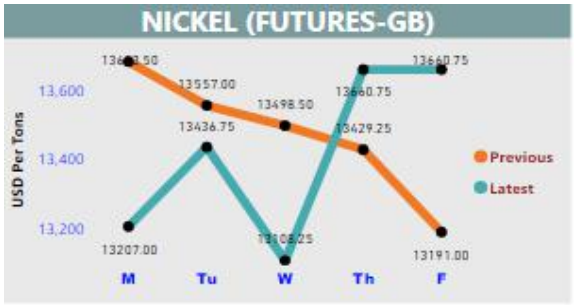
- The United States told China to close its consulate in Houston, Texas within 3 days after on Tuesday night the Houston fire and police departments had received reports of documents being burnt in a courtyard at the consulate. Relations between the United States and China have deteriorated significantly since the outbreak of the COVID-19. Further, the two countries have clashed recently over trade, technology, a national security law imposed on Hong Kong and China's claims in the South China Sea.
- South Korea's gross domestic product was down by a seasonally adjusted 3.3% in the second quarter of 2020 from three months earlier. The pandemic hit Asia's trade-reliant economies, and South Korea joins Japan, Singapore, and Thailand in a technical recession. South Korea's export, which accounts for nearly 40% of the economy, fell by 16.6% (QoQ). The government has funneled for nearly USD231 billion worth of stimulus to fight the economic fallout from the pandemic.

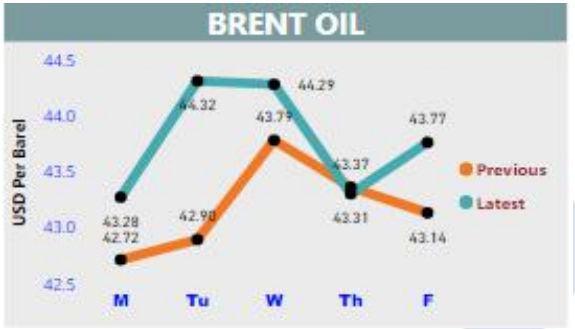
DOMESTIC

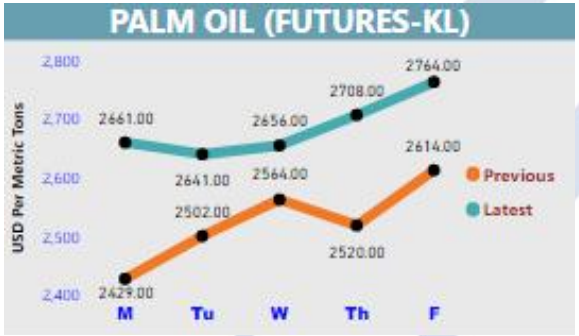
- Data from Indonesia's Investment Board showed that Foreign Direct Investment (FDI) fell 6.9% (YoY) in the second quarter. The COVID-19 pandemic hit Indonesia's FDI in the quarter. During April – June, Indonesia attracted USD6.7 billion or around IDR97,6 trillion of FDI. The top sources of Indonesia's FDI are Singapore, Hong Kong, China, and Japan.

COMMODITIES

- Indonesia's crude palm oil production in 2020 is expected to fall by 1 – 2 million tonnes below last year's 44 million tonnes while Malaysia's output is expected to drop 4.3% to 19 million tonnes. The decline in total palm oil output is caused by a labor shortage, last year's dry weather, and lower fertilizer application. The prospect of a La Nina weather pattern bringing wetter-than-normal weather to Indonesia and Malaysia could also adversely affect crop production and harvesting.
- Copper price futures on the London Metal Exchange was down 0.3% to USD6,468 a tonne while the most-traded September copper contract on the Shanghai Futures Exchange dropped 1% to USD7,415.56 or 51,900 yuan per tonne (7/23). Copper price dropped on Thursday as rising tensions between the United States and China. Now, China is considering ordering the closure of the U.S. consulate in the central city of Wuhan.





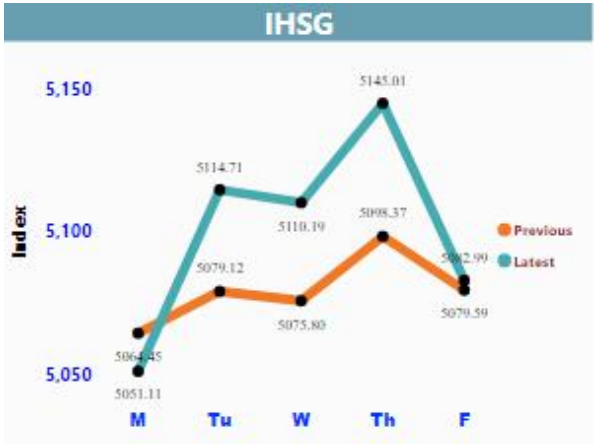


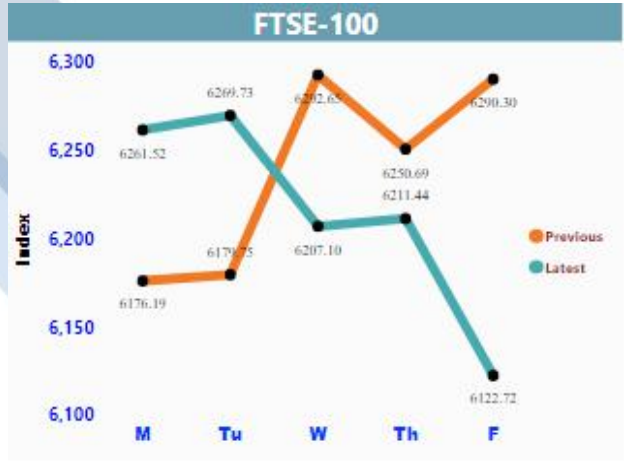
Previous : 07/13/20 – 07/17/20
Latest : 07/20/20 – 07/24/20

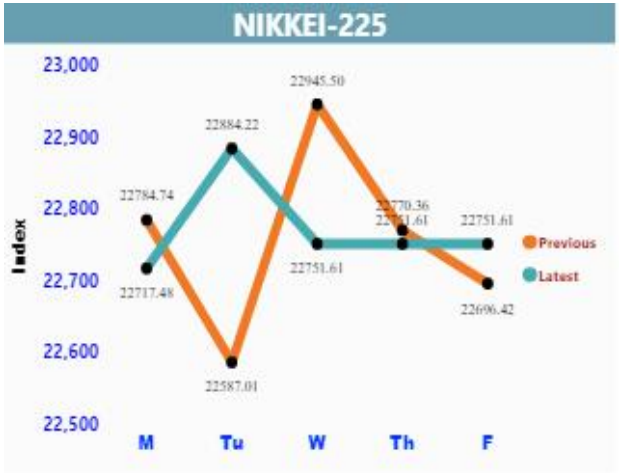
Source : Bloomberg & Investing (2020)

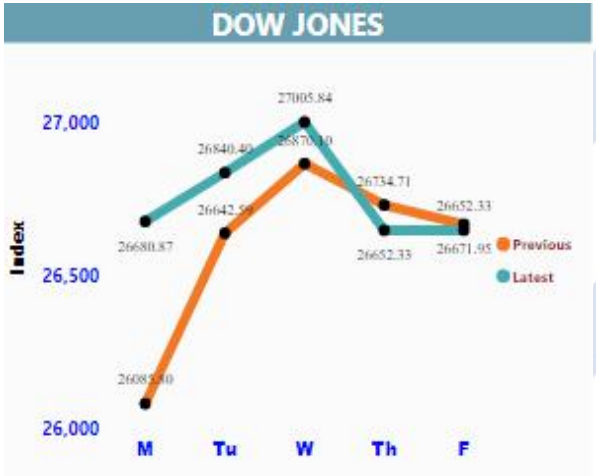
STOCKS

- Asian stock markets are opened mostly lower on Friday Morning as China will retaliate against the U.S. ordered to close China's consulate in Houston, Texas. Hong Kong's Hang Seng index fell 1.13% whereas Japan's Nikkei 225 and the Australian's ASX 200 weakened 0.58% and 0.86%, respectively. Meanwhile, Wall street dropped overnight as the same sentiment from the rising tension between the U.S and China. The S&P 500 dropped 1.23%, the Nasdaq Composite fell 2.29%, and The Dow Jones Industrial Average lost 1.31%.







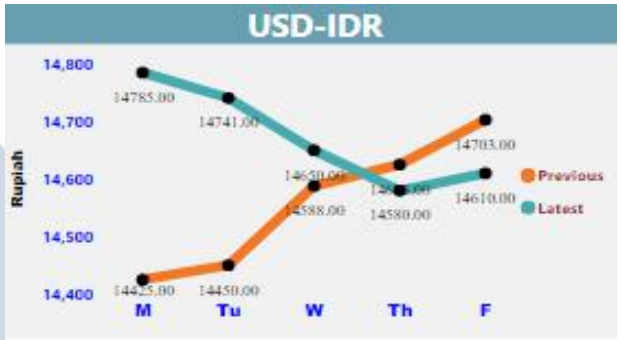


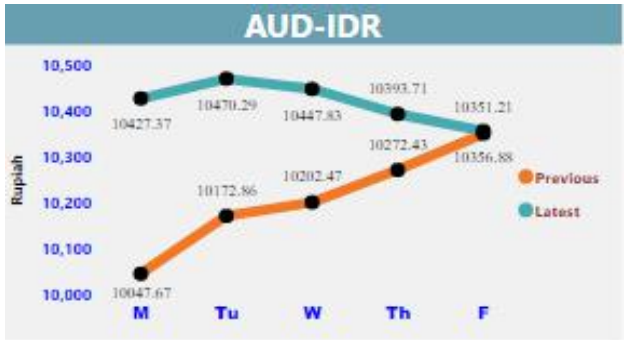
Previous : 07/13/20 – 07/17/20
Latest : 07/20/20 – 07/24/20

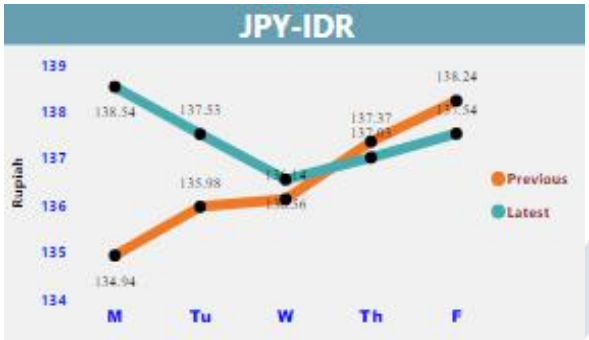
Source : Bloomberg (2020)

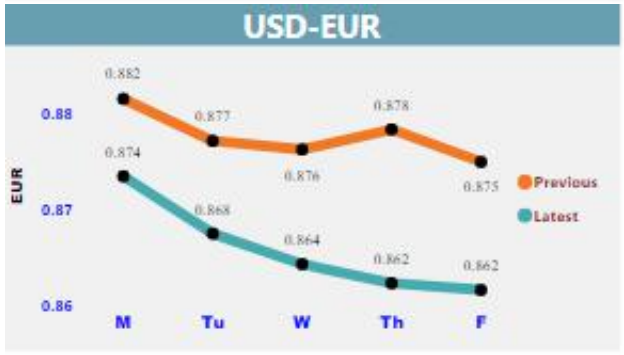
FOREIGN EXCHANGE

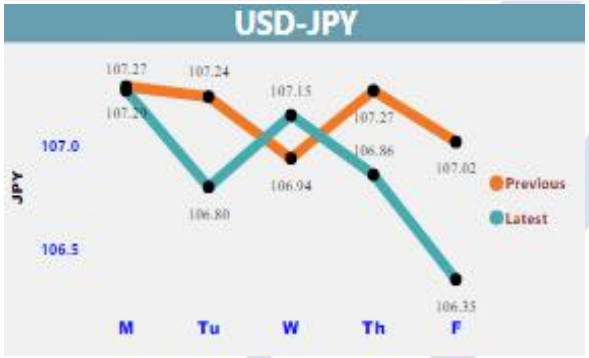
- The dollar index fell 0.2% to 94.939 after the headline of the U.S. – China tensions (7/22). The euro rose 0.37% to USD1.1569 and the Australian dollar jumped 0.2% to USD0.71425. The United States on Wednesday told China to close its consulate in Houston amid spying accusations. Nevertheless, currency traders largely shrugged off U.S.-China tensions.











Previous : 07/13/20 – 07/17/20
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Source : Bloomberg (2020)

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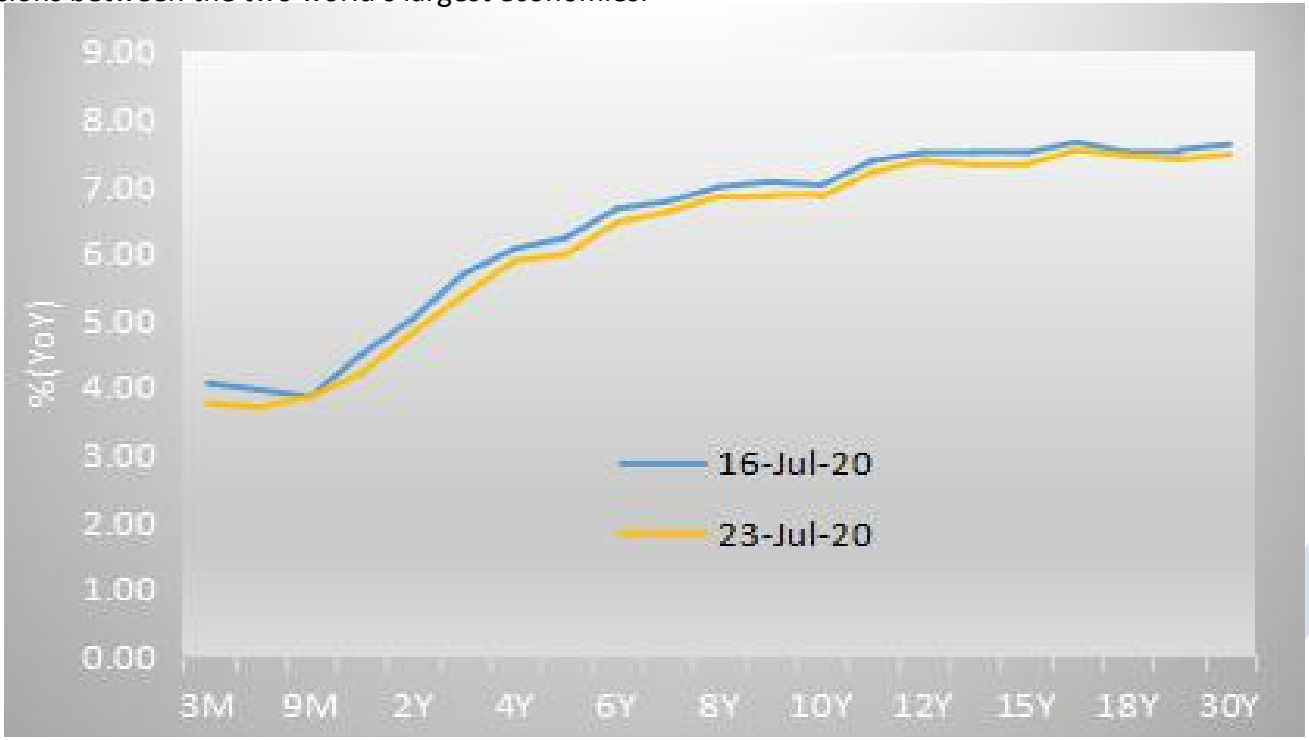
YIELD

- 10-year government bond yields down to 6.89% on Friday (7/24) from 7.07% on Friday (7/17). This decline is still driven by investor interest in Indonesia's fixed income assets. Although the portion of foreign decline in Government Securities (SBN) has decreased until July 23, 2020 recorded to be 23.63 percent, compared to the beginning of 2020 amounted to 38.63 percent. But SBN yields are in an upward trend due to support from domestic investors. This is in line with the efforts of the Government and Bank Indonesia (BI) to purchase SBN on the primary market to maintain economic stability from the COVID-19 pandemic.
- On Friday (7/24) the 10-year U.S. treasury yield down to 0.59% from 0.63% on Friday (7/17). U.S. Treasury yields fell Friday after the U.S. ordered China to close its consulate in Houston to protect American intellectual property and Americans's private information, this exacerbating tensions between the two world's largest economies.



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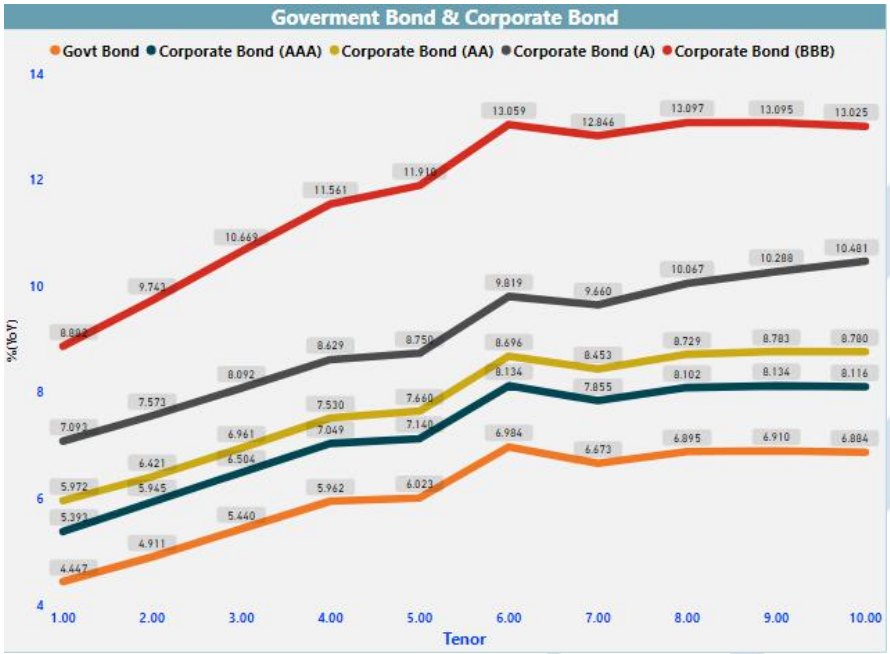
Corporate bond yields down. For corporate bonds with AAA rating, the yield for the 9-10 year tenor was in the range of 8.12%-8.13%. In AA rated bonds with a 9-10 year tenor was in the range of 8.78%. For A rated bonds with a 9-10 year tenor in the range of 10.29%-10.48%, and at BBB rating in the range of 13.03%-13.10%.



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

GOVERNMENT BOND

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 07/17/20 - 07/24/20

	Series	Ticker	Cpn	Maturity	Curr	Size	Price	Yield	Volume↓	Trds	Trds (1M)	Time	ISIN
	INDONESIA (77 bonds)								93.43MMMM	6120			
11)	FR82	INDOGB	7.000	09/15/30	IDR	10MMM	101.150	6.839	19.26MMMM	653	2.09M	07/24	IDG000013806
12)	FR81	INDOGB	6.500	06/15/25	IDR	15MMM	101.970	6.026	19.16MMMM	398	1.2M	07/24	IDG000013707
13)	FR61	INDOGB	7.000	05/15/22	IDR	50MMM	103.800	4.765	5.42MMMM	88	195	07/24	IDG000010000
14)	FR74	INDOGB	7.500	08/15/32	IDR	100MM	100.750	7.404	3.84MMMM	170	430	07/24	IDG000012204
15)	FR80	INDOGB	7.500	06/15/35	IDR	300MM	100.500	7.442	3.79MMMM	805	2.37M	07/24	IDG000013509
16)	PBS	INDOIS	5.450	01/15/22	IDR	100MMM	100.850	4.840	3.02MMMM	64	181	07/24	IDP000001109
17)	PBS	INDOIS	7.750	10/15/46	IDR	59MMM	98.060	--	2.79MMMM	31	31	07/24	IDP000004004
18)	FR63	INDOGB	5.625	05/15/23	IDR	6.35MMM	100.770	5.322	2.56MMMM	57	186	07/24	IDG000010208
19)	FR53	INDOGB	8.250	07/15/21	IDR	100MMM	103.700	4.291	1.98MMMM	35	163	07/24	IDG000009101
20)	FR78	INDOGB	8.250	05/15/29	IDR	75MMM	109.000	6.868	1.8MMMM	72	234	07/24	IDG000012907
21)	FR59	INDOGB	7.000	05/15/27	IDR	350MM	99.500	7.091	1.78MMMM	66	202	07/24	IDG000009804
22)	FR85	INDOGB	7.750	04/15/31	IDR	18MMM	106.400	--	1.59MMMM	54	91	07/24	IDG000014408
23)	SPNS	INDOIS	ZERO	09/11/20	IDR	150MMM	99.577	--	1.47MMMM	23	40	07/23	IDQ000034801
24)	SPNS	INDOIS	ZERO	08/12/20	IDR	100MMM	99.820	--	1.46MMMM	22	28	07/24	IDQ000034405
25)	FR56	INDOGB	8.375	09/15/26	IDR	30MMM	109.650	6.443	1.31MMMM	47	179	07/24	IDG000009507
26)	FR76	INDOGB	7.375	05/15/48	IDR	100MM	100.500	7.331	1.26MMMM	1116	3.47M	07/24	IDG000012501
27)	FR83	INDOGB	7.500	04/15/40	IDR	247MM	100.000	--	1.17MMMM	655	2.56M	07/24	IDG000014101
28)	FR64	INDOGB	6.125	05/15/28	IDR	25MMM	95.850	6.818	1.12MMMM	63	193	07/24	IDG000010307

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BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
1	PT Lautan Luas Tbk	Shelf Registration Bond III Phase I Year 2020 Series A	Jul-22-2020	181.55	10.25	3	idA-
2	PT Lautan Luas Tbk	Shelf Registration Bond III Phase I Year 2020 Series B	Jul-22-2020	105.20	10.50	5	idA-
3	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase IV Year 2020 Series A	Jul-22-2020	1,040.00	6.75	1	idAAA
4	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase IV Year 2020 Series B	Jul-22-2020	256.30	7.60	3	idAAA
5	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase IV Year 2020 Series C	Jul-22-2020	240.00	8.00	5	idAAA

BOND MATURITY

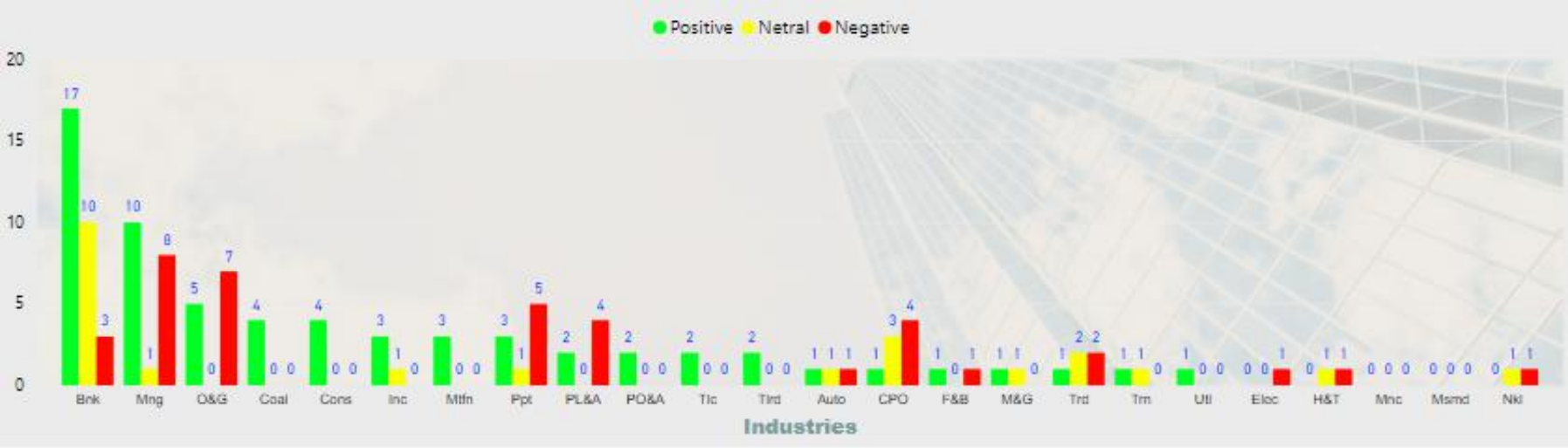
No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
JULY							
1	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond I Phase I Year 2015 Series C	Jul-3-2020	1,420.00	9.50	5	idAAA
2	PT Bank Mayapada Internasional Tbk	Subordinated Bond III Year 2013	Jul-5-2020	700.00	11.00	7	idBBB
3	PT Federal International Finance	Shelf Registration Bond IV Phase I Year 2019 Series A	Jul-5-2020	457.67	7.55	1	idAAA
4	PT Bali Towerindo Sentra	MTN I Year 2017	Jul-5-2020	350.00	12.50	3	idBBB+
5	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Bond I Phase I Year 2013 Series A	Jul-5-2020	182.00	8.00	7	idAAA
6	PT Perusahaan Listrik Negara (Persero)	Shelf Registration Sukuk Ijarah I Phase I Year 2013	Jul-5-2020	121.00	8.00	7	idAAA(sy)
7	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase I Year 2019 Series A	Jul-5-2020	224.00	7.50	1	idAAA
8	PT Telekomunikasi Indonesia (Persero) Tbk	Bond II Year 2010 Series B	Jul-6-2020	1,995.00	10.20	10	idAAA
9	PT Bank OCBC NISP Tbk	Shelf Registration Bond III Phase I Year 2018 Series B	Jul-6-2020	3.00	7.25	2	idAAA
10	PT AKR Corporindo Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Jul-7-2020	895.00	8.50	3	idAA-
11	PT Sinar Mas Multifinance	MTN III Phase I Year 2017	Jul-7-2020	500.00	12.50	3	-
12	PT Bank Rakyat Indonesia Agroniaga Tbk	Bond I Year 2017 Series A	Jul-7-2020	261.00	8.25	3	idAA
13	PT Indomobil Finance Indonesia	Shelf Registration Bond III Phase I Year 2017 Series B	Jul-7-2020	150.00	8.60	3	idA
14	PT Modernland Realty Tbk	Shelf Registration Bond I Phase I Year 2015 Series B	Jul-7-2020	150.00	12.50	5	idBBB
15	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Jul-8-2020	1,756.50	7.75	1	idAA+
16	PT Bank Tabungan Negara	Shelf Registration Bond II Phase I Year 2015 Series B	Jul-8-2020	500.00	9.88	5	idAA+

	(Persero) Tbk						
17	Perum Perumnas	MTN VII Year 2019 Series A	Jul-8-2020	175.00	8.83	1	-
18	PT Pegadaian (Persero)	Shelf Registration Bond II Phase I Year 2013 Series D	Jul-9-2020	601.00	8.00	7	idAAA
19	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Jul-9-2020	271.00	8.75	1	idA
20	PT Bank Mandiri Taspen	Bond I Year 2017 Series A	Jul-11-2020	1,500.00	8.50	3	AA(idn)
21	PT Bank Maybank Indonesia Tbk	Shelf Registration Sukuk Mudharabah II Phase I Year 2017	Jul-11-2020	266.00	9.09	3	idAAA(sy)
22	PT Bank Jambi	MTN Syariah Mudharabah I Year 2017	Jul-11-2020	120.00	Floating	3	A(idn)
23	PT Chandra Sakti Utama Leasing	Bond I Year 2017 Series B	Jul-11-2020	116.00	10.50	3	idA
24	PT Pupuk Indonesia (Persero)	Shelf Registration Bond I Phase I Year 2017 Series A	Jul-12-2020	1,484.50	7.90	3	AAA(idn)
25	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond II Phase I Year 2017 Series A	Jul-12-2020	750.00	8.75	3	idA+
26	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond II Phase I Year 2019	Jul-12-2020	269.00	7.85	1	idA
27	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond III Phase I Year 2017 Series A	Jul-13-2020	1,466.00	8.30	3	idAA+
28	PT Bank Maybank Indonesia Tbk	Shelf Registration Bond III Phase I Year 2019 Series A	Jul-13-2020	308.00	7.55	1	idAAA
29	Perum Perumnas	MTN VII Year 2019 Series B	Jul-13-2020	75.00	8.825	1	-
30	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond V Phase I Year 2019 Series A	Jul-14-2020	428.00	7.50	1	idAAA
31	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Sukuk Mudharabah I Phase I Year 2019	Jul-14-2020	100.00	7.5	1	idAAA(sy)
32	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Year 2017 Phase VI Series B	Jul-14-2020	450.00	8.10	3	idAAA
33	PT Bank Jambi	MTN Syariah Mudharabah II Year 2017	Jul-14-2020	80.00	Floating	3	A(idn)
34	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase V Year 2019 Series A	Jul-19-2020	312.00	7.45	1	idAAA
35	PT Mizuho Balimor Finance	MTN I Year 2017	Jul-20-2020	150.00	8.10	3	-

36	PT Nindya Karya (Persero)	MTN I Year 2017	Jul-28-2020	300.00	10.35	3	idBBB+
AUGUST							
1	PT Rajawali Nusantara Indonesia (Persero)	Sukuk Ijarah I Year 2017	Aug-2-2020	200.00	10.00	3	idBBB(sy)
2	PT Indosat Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Aug-3-2020	1,114.00	8.25	1	idAAA
3	PT Indosat Tbk	Shelf Registration Sukuk Ijarah III Phase II Year 2019 Series A	Aug-3-2020	310.00	8.25	1	idAAA(sy)
4	PT J Resources Nusantara	MTN II Year 2017	Aug-4-2020	500.00	11.05	3	idA
5	Perum Perikanan Indonesia	MTN I Year 2017 Series A	Aug-4-2020	100.00	10.00	3	idBB+
6	PT Indah Kiat Pulp & Paper Tbk	MTN XI Year 2018	Aug-7-2020	363.00	10.00	2	-
7	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase III Year 2019 Series A	Aug-12-2020	261.00	10.00	1	A-(idn)
8	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase V Year 2017 Series A	Aug-15-2020	1,000.00	7.60	3	idAAA
9	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase III Year 2018 Series B	Aug-16-2020	119.00	8.00	2	idAAA
10	PT Bumi Surya Cemerlang	MTN Year 2019 Series II	Aug-16-2020	9.45	11.76	1	-
11	PT Equity Finance Indonesia	MTN VII Phase III Year 2019	Aug-19-2020	31.00	12.35	1	-
12	PT Bank OCBC NISP Tbk	Shelf Registration Bond II Phase II Year 2017 Series C	Aug-22-2020	454.00	7.70	3	idAAA
13	PT Mulia Citra Lestari	MTN I Series A Year 2016	Aug-22-2020	60.00	13.50	4	-
14	PT Mulia Citra Lestari	MTN I Series B Year 2016	Aug-22-2020	10.00	13.50	4	-
15	PT Mulia Citra Lestari	MTN I Series C Year 2016	Aug-22-2020	46.00	13.50	4	-
16	PT Mulia Citra Lestari	MTN I Series D Year 2016	Aug-22-2020	33.50	13.50	4	-
17	PT Mulia Citra Lestari	MTN I Series E Year 2016	Aug-22-2020	75.00	13.50	4	-
18	PT Tema Jaya	MTN I Series A Year 2016	Aug-22-2020	115.00	13.50	4	-
19	PT Tema Jaya	MTN I Series B Year 2016	Aug-22-2020	11.02	13.50	4	-
20	PT Tema Jaya	MTN I Series C Year 2016	Aug-22-2020	49.00	13.50	4	-

21	PT Tema Jaya	MTN I Series D Year 2016	Aug-22-2020	35.00	13.50	4	-
22	PT Tema Jaya	MTN I Series E Year 2016	Aug-22-2020	39.58	13.50	4	-
23	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase II Year 2017 Series B	Aug-22-2020	320.50	8.90	3	AA-(idn)
24	PT Bank CIMB Niaga Tbk	Shelf Registration Bond II Phase II Year 2017 Series B	Aug-23-2020	376.00	7.70	3	idAAA
25	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond II Phase III Year 2017 Series A	Aug-24-2020	980.50	7.60	3	idAAA
26	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase II Year 2015 Series C	Aug-25-2020	277.00	10.25	5	idAAA
27	PT Corpus Prima Mandiri	MTN II Year 2017 Series A	Aug-29-2020	25.40	12.95	2	-
28	PT PP Properti Tbk	MTN VI	Aug-30-2020	287.00	10.00	3	-
29	PT Bank CIMB Niaga Tbk	Shelf Registration Sukuk Mudharabah I Phase II Year 2019 Series A	Aug-31-2020	635.00	7.10	1	idAAA(sy)
SEPTEMBER							
1	PT Telekomunikasi Indonesia (Persero) Tbk	MTN I Year 2018 Series B	Sep-4-2020	200.00	8.00	2	idAAA
2	PT Telekomunikasi Indonesia (Persero) Tbk	MTN Syariah Ijarah I Year 2018 Series B	Sep-4-2020	296.00	8.00	2	idAAA(sy)
3	PT Oki Pulp & Paper Mills	MTN III Year 2018 Series A	Sep-5-2020	20.55	5.50	2	-
4	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase III Year 2019 Series A	Sep-7-2020	103.00	8.75	1	idA
5	PT Bumi Surya Cemerlang	MTN Year 2019 Series IV	Sep-7-2020	3.80	11.76	1	-
6	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase II Year 2019 Series A	Sep-8-2020	463.00	7.00	1	idAAA
7	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series A	Sep-8-2020	423.00	7.00	1	idAAA(sy)
8	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase VI Year 2019 Series A	Sep-13-2020	283.00	7.00	1	idAAA
9	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase IV Year 2019	Sep-13-2020	150.00	7.00	1	idAAA(sy)
10	PT Barata Indonesia (Persero)	MTN III Year 2019	Sep-14-2020	100.00	9.06	1	idBBB

11	PT Kimia Farma Tbk	MTN Phase I Year 2017	Sep-15-2020	400.00	8.10	3	idAA-
12	PT Gading Danalestari	MTN I Year 2017 Series A	Sep-15-2020	50.00	11.00	3	-
13	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond II Phase VI Year 2015 Serieses C	Sep-16-2020	913.00	9.50	5	idAAA
14	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond II Phase III Year 2017	Sep-19-2020	700.00	8.40	3	AA-(idn)
15	PT Global Mediacom Tbk	Shelf Registration Bond I Phase II Year 2017	Sep-19-2020	250.00	11.00	3	idA
16	PT Global Mediacom Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2017	Sep-19-2020	150.00	6.40	3	idA(sy)
17	PT Sucor Investama	MTN III Year 2017	Sep-19-2020	90.00	10.59	3	-
18	PT PP Properti Tbk	MTN VII Series A	Sep-20-2020	250.00	10.00	3	-
19	PT Permodalan Nasional Madani (Persero)	MTN XVIII Year 2018 Series A	Sep-27-2020	390.00	9.25	2	idA+
20	PT Timah Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Sep-28-2020	480.00	8.50	3	idA
21	PT Timah Tbk	Shelf Registration Sukuk Ijarah I Phase I Year 2017 Series A	Sep-28-2020	120.00	8.50	3	idA(sy)
22	PT PP Properti Tbk	MTN VII Series B	Sep-28-2020	50.00	10.00	3	-
23	PT Asietex Sinar Indopratama	MTN I Year 2017 Series C	Sep-30-2020	30.00	11.00	3	-



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	**Menhub Yakin Penerbangan Bisa Bertahan.** Hal ini, harus ada persamaan persepsi antara regulator dan seluruh *stakeholder* penerbangan agar konsisten dalam melaksanakan regulasi baik nasional maupun internasional.	**Pergerakan Pesawat Domestik Capai 42% dari Kondisi Normal.** Pasalnya, proses keberangkatan kini lebih sederhana karena dokuman yang disyaratkan hanya identitas diri serta surat hasil rapid test.	
Automotive	**Kelas Menengah Topang Industri Otomotif.** Sebab, jumlah kelas menengah tersebut merupakan elemen utama penggerak roda produksi kendaraan bermotor. Faktor lainnya adalah gencarnya pembangunan infrastruktur jalan tol dan jalan umum dalam beberapa tahun terakhir.	**Sinyal Positif Sektor Otomotif.** Hal ini, salah satunya didukung dengan telah dilonggarkannya PSBB yang ditetapkan oleh pemerintah.	**Semester I, Ekspor Mobil Ambles 38%.** Hal ini, disebabkan pandemi yang melanda di hampir semua negara dan penerapan PSBB membuat nilai ekspor mobil turun tajam. Ekspor turun karena terpengaruh dari global.
Trading	**Peluru Baru Pacu Ekspor.** Peluru baru itu antara lain, dengan menerapkan strategi baru konsep *seller market product* mencakup 10 produk yang dinilai laris manis di pasar internasional. Perubahan strategi ekspor ini dinilai realistis untuk jangka pendek.	**10 Produk Ekspor Indonesia Dominasi Pasar Dunia.** Ke 10 produk ekspor tersebut adalah CPO dan turunannya, oleochemical, margarin, coca butter, cengkeh, sarang burung wallet, tissue, flooring dari kayu, timah dan nikel.	**RI Sasaran Empuk Praktik *Unfair Trade*.** Hal ini, didorong oleh masih minimnya aktivitas industri domestik, padahal produk china telah mengguyur pasar Indonesia.
Port Authority & Airport		**Relaksasi Khusus di Pelabuhan Demi Pacu Ekspor.** Hal ini, bertujuan untuk menstimulus perekonomian serta mendorong kegiatan ekspor impor. Relaksasi khusus tersebut memberikan efisiensi biaya sebesar 65% karena petikemas ekspor dari pabrik bisa langsung ke terminal *container*.	
Plantation & Agriculture		**Kadin Dukung Peningkatan Ekspor Hasil Pertanian.**	

Industries	Hot News	News Polarized	
		Positive	Negative
		Salah satu alasannya adalah, saat pandemi COVID-19, hanya sektor pertanian yang paling kuat bertahan karena produk-produknya memang masih dibutuhkan banyak negara di dunia.	
CPO	**Gugatan WTO Soal Sawit, Dubes RI Yakin Menang.** Hal ini, karena pemerintah Indonesia sudah beberapa kali mengangkat isu *Renewable Energy Directive* II (RED II) sebagai isu *specific trade concern* pada pertemuan pertemuan di WTO.	**Emiten Sawit Kian Prospektif.** Hal ini, tak lepas dari menguatnya harga CPO di Bursa Berjangka Komoditas. Selain itu, harga CPO juga didukung oleh tekanan pasokan dari Indonesia dan Malaysia.	**Gagasan DMO Sawit Picu Polemik.** Pasalnya, di satu sisi, aturan DMO tersebut diyakini dapat menjamin pasokan bagi kebutuhan di dalam negeri serta menjaga harga yang lebih ekonomis. Namun, di sisi lain, aturan tersebut dinilai akan merugikan pihak lain dengan adanya selisih harga antara harga DMO dan harga pasar.
Mining		**Syarat Perpanjangan Izin Tambang Dirombak.** Pasalnya, aturan itu penting bagi kelangsungan bisnis batubara di tanah air. Terlebih bagi para pemegang izin PKP2B yang kontraknya akan berakhir.	**Proyek Smelter Molor, Pasokan Bijih Melimpah.** Pasalnya, dari 29 smelter hingga tahun 2022, baru 11 smelter yang beroperasi. Sedangkan sisanya masih dalam tahap pembangunan.
Nickel		**Kemenko Maritim Ikut Mengawasi Penerapan Harga Nikel untuk Smelter.** Sebab, aturan harga tersebut untuk memberikan keadilan terhadap penambang dengan smelter. Jika ada perusahaan yang tidak mau patuh, pemerintah akan menyiapkan sanksi tegas.	
Coal			**Sektor Batubara Dibayangi Kelebihan Pasokan.** Hal ini terjadi jika emiten dengan pangsa pasar terbesar tidak cukup agresif untuk memangkas produksinya pada tahun ini.

Industries	Hot News	News Polarized	
		Positive	Negative
			Pemangkasan produksi sangat diharapkan pasar, karena kelebihan pasokan yang parah dapat mendorong harga batubara anjlok lebih dalam.
Oil & Gas	**Realisasi Lifting Migas Nasional Masih Tertekan Pandemi COVID-19.** Hal ini, salah satunya disebabkan karena realisasi pengeboran sumur pengembangan hingga akhir Juni 2020 baru mencapai 134 sumur, sementara kerja ulang sumur sebanyak 320 serta perawatan sumur 13.415 kegiatan.	**Optimisme Membaik Kinerja Hulu Migas di Semester II-2020.** Hal ini, karena adanya pembatasan produksi dari negara-negara Opec+ dan juga negara-negara lain yang sudah komitmen.	**Pemodal Global Keluar dari Proyek Migas Jumbo.** Ada beberapa kemungkinan yang membuat pemodal besar keluar dari proyek migas jumbo tersebut yaitu pertama, kondisi global yang tidak menentu. Kedua, masalah alih Kelola blok rokan dari Chevron ke Pertamina. Ketiga, iklim investasi migas di tanah air mungkin saja dinilai tak menarik lagi.
Metal & Gold	**Indonesia Bakal Menjadi Produsen Tembaga Terbesar di Asia Tenggara.** Hal ini, seiring dengan rampungnya pembangunan fasilitas pemurnian mineral (*smelter*) konsentrat tembaga.	**Semester I, Ekspor Besi dan Baja Melonjak 35%.** Hal ini, tak lepas dari kebijakan pemerintah yang menetapkan sistem kontrol atas importasi baja, sehingga penerbitan importasi dapat disesuaikan dengan kemampuan pasok industri baja dalam negeri.	
Mass Media			**Usaha Hiburan Belum Bisa Dibuka.** Hal ini, karena terganjal protokol Kesehatan. Pasalnya, protokolnya belum bisa meyakinkan tim gugus COVID-19 terutama masalah menjaga *social distancing*.
Insurance		**Asuransi Jiwa Lebih Hati-Hati Main di Saham.** Pasalnya, pasar saham saat ini sedang mengalami penurunan dan ketidakpastian karena dampak COVID-19.	**Evaluasi Kinerja Asuransi Umum Makin Mendesak.** Hal itu, seiring dengan terganggunya kinerja kredit akibat pandemi COVID-19. Kondisi perekonomian yang terganggu

Industries	Hot News	News Polarized	
		Positive	Negative
			menyebabkan aktivitas kredit pun kerap menemui kendala.
Banking	**BI ; Suku Bunga Turun, Transmisi Perbankan Masih Lambat.** Hal ini, karena perbankan masih melihat risiko yang tinggi.	**Bank Mulai Injak Gas Kredit di Semester II.** Hal ini, seiring permintaan restrukturisasi utang yang melandai. Upaya perbankan untuk melakukan ekspansi kredit itu juga sejalan dengan permintaan pemerintah.	**Risiko Kredit Perbankan Berpotensi Naik Hingga 20%.** Hal itu, disebabkan oleh restrukturisasi kredit yang masih berjalan, meskipun trennya mulai melandai di masa pandemi COVID-19.
Multifinance		**Pembiayaan Dana Tunai *Multifinance* Meningkat.** Sebab, antara bulan April-mei, pemerintah memberlakukan aturan PSBB. Hal itu, membuat perusahaan leasing dan Sebagian *multifinance* tutup untuk sementara. Dalam hal ini yang paling mungkin dilakukan adalah penyaluran pembiayaan dana tunai oleh multifinance. Karena program tersebut telah mendapat izin dari OJK sejak 28 Desember 2018.	**Rekor Baru Pendanaan Bermasalah *Multifinance*.** Pandemi covid-19 berpengaruh besar terhadap *non Performing Finance* (NPF) yang terus memuncak ini. OJK mencatat rasio NPF kategori macet dan diragukan terhadap total piutang pembiayaan kini mencapai 4,11%.
Hotel & Tourism	**Digitalisasi Pembayaran Sektor Pariwisata Kian Pesat.** Pesatnya perkembangan digitalisasi disebabkan oleh edukasi dan sosialisasi secara berkelanjutan dan diperkuat dengan kondisi pandemi.	**Turis Asing Seret, Turis Lokal Jadi Bidikan.** Hal ini, karena setiap tahun ada 300 juta perjalanan pelancong dalam negeri yang melakukan perjalanan sehingga ini bisa menjadi peluang.	**Sektor Perhotelan Butuh Stimulus.** Hal ini, agar sektor perhotelan bisa bertahan di tengah pandemi COVID-19. Pasalnya, pandemi memangkas tingkat hunian hotel di bawah 10%.
Food & Beverage		**Ekspor Mamin Ditaksir Tembus US$8 Miliar.** Hal ini, seiring berlakunya Indonesia-Australia *Comprehensive Economic Partnership Agreement* (IA-CEPA). Selain itu, kemendag mendorong industri mamin mengekspor mamin ke Spanyol, AS dan Arab Saudi.	

Industries	Hot News	News Polarized	
		Positive	Negative
Construction **Toll Road** **Property** **Municipal**	**Pemerintah Menjanjikan Kemudahan Bagi Properti.** Hal ini, setelah UU Cipta Kerja diberlakukan sekitar September mendatang. Sebab, Bersama diberlakukannya omnibus law tersebut, berbagai aturan bakal dipangkas.	**Perusahaan BUMN Konstruksi Memburu Kontrak Hingga Luar Negeri.** Hal ini, karena sejumlah proyek infrastruktur di dalam negeri tertunda akibat pandemi COVID-19. proyek-proyek di luar negeri pun dibidik, hal ini untuk menjaga kinerja perusahaan. **Dua Ruas Tol Segera Dioperasikan.** Pengoperasian ruas tol baru itu sejalan dengan upaya pemerintah untuk meningkatkan layanan infrastruktur jalan dan jembatan, baik tol maupun jalan nasional guna mendukung jalur logistik dalam rangka pemulihan ekonomi nasional. **Peringkat Transparansi Properti Indonesia Meningkat.** Faktor utama lain yang mendorong transparansi adalah data pasar properti yang sekarang tersedia karena meningkatnya penggunaan *platform Proptech*, alat *digital* dan *big data*. **Tambah Insentif Daerah Rp5 Triliun.** Hal ini, sebagai insentif bagi daerah berkinerja baik dalam menangani pandemi COVID-19. Tak hanya itu, tambahan Dana Insentif Daerah ini diberikan berdasarkan penilaian keberhasilan daerah menjaga daerahnya untuk tetap menjadi zona hijau korona.	**Efek Suku Bunga Masih Belum Kuat Dongkrak Pemasaran Properti.** Hal ini, disebabkan karena wabah korona membuat rasio kredit bermasalah (NPL) meningkat. Alhasil, perbankan lebih hati-hati dalam mengucurkan kredit. Oleh karena itu, meskipun suku bunga turun, bank akan cenderung menahan suku bunga kredit.

Source*: Bisnis Indonesia, Investor Daily, dan Kontan (2020)*

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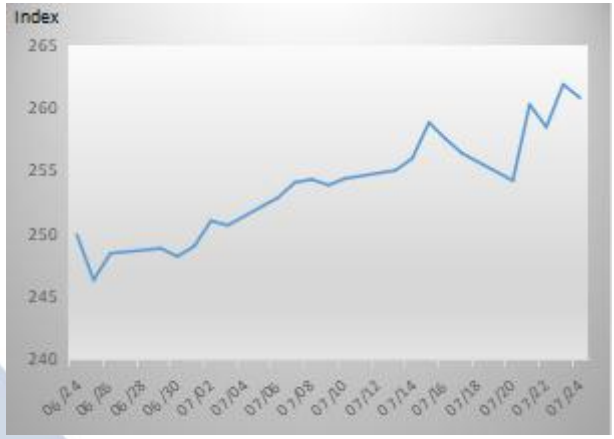

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7/3/2020	% (WoW)	1.42%	0.91%	1.20%
7/10/2020	% (WoW)	1.16%	1.49%	2.30%
7/17/2020	% (WoW)	0.96%	0.78%	0.13%
7/24/2020	% (WoW)	0.00%	1.74%	0.36%

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