

WEEKLY ECONOMIC UPDATE

FOURTH WEEK OF APRIL 2020

Presented by
Economic Research Division of PEFINDO



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GLOBAL

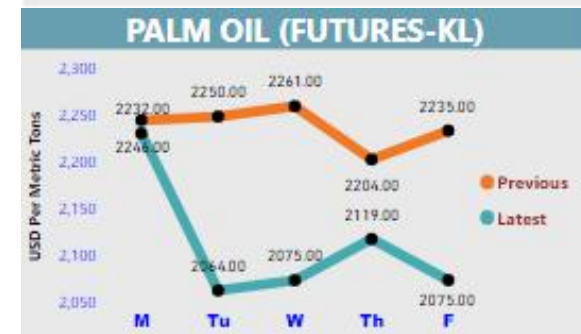
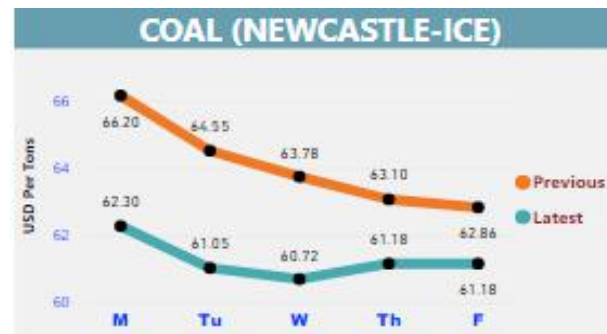
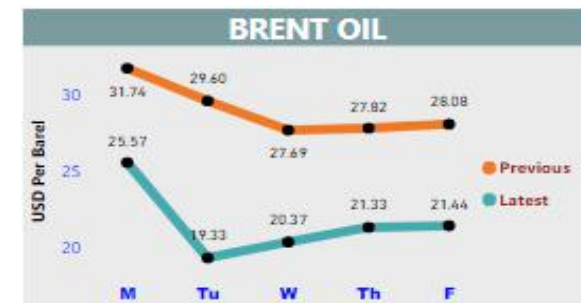
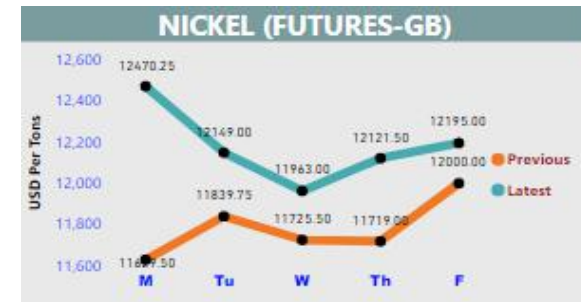
- South Korea's Gross Domestic Product decreased by a seasonally adjusted 1.4% during January – March. The coronavirus pandemic pushed South Korea's economy into its contraction in the first quarter this year, as self-isolation hit consumption and kept businesses closed and global trade slumped. South Korea's private consumption shrank 6.4% on-quarter whereas exports declined 2% from the fourth quarter of 2019.
- Japan's core inflation in March, which includes oil products but excludes volatile fresh food prices, was up 0.4% (YoY). It was slower than a 0.6% increase in February. Slumping oil costs and soft consumption because of the coronavirus pandemic might push the country back into deflation.

DOMESTIC

- Perusahaan Listrik Negara (PLN) revised its 2020 revenue target to IDR257 trillion. It's down 14.6% from its initial target of IDR301 trillion. Electricity demand in Indonesia has declined during coronavirus outbreak because of efforts to curtail the spread of the coronavirus that has shuttered some businesses and required residents to stay indoors. PLN will postpone projects that have not received funding but will continue with those which have securing financing.

COMMODITIES

- (4/20) The U.S. crude oil futures price dropped to negative territory for the first time on Monday as desperate traders paid to get rid of oil. Physical demand for crude has dried up due to billions of people around the globe stay home to slow the spread of the novel coronavirus and it creates a global supply glut. The May U.S. WTI contract was down 306% to -USD37.63 a barrel. Meanwhile, Brent crude oil price fell 9% to USD25.57 a barrel.
- Indonesia's palm oil export in March was down 3% (YoY) to 1,885,153 tonnes. Meanwhile, Malaysia's palm oil export in March dropped 27% to 1,181,422 tonnes. Palm oil demand typically increases in the two months before Ramadan. But, the demand from top Ramadan Buyers such as India, Pakistan, Saudi Arabia, Iran, and Bangladesh, have slumped since governments enacted lockdown measures to curb the spread of coronavirus.



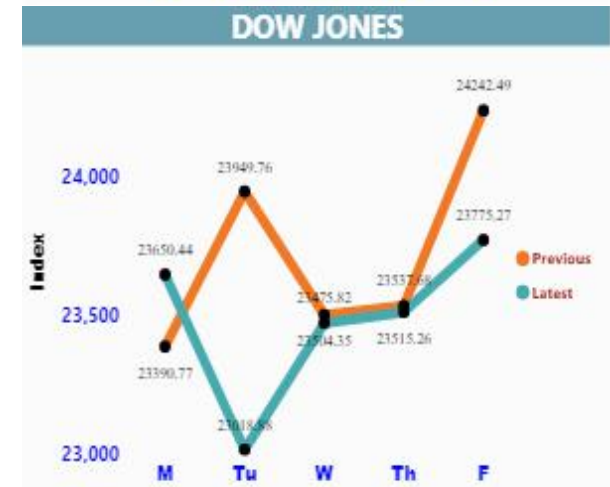
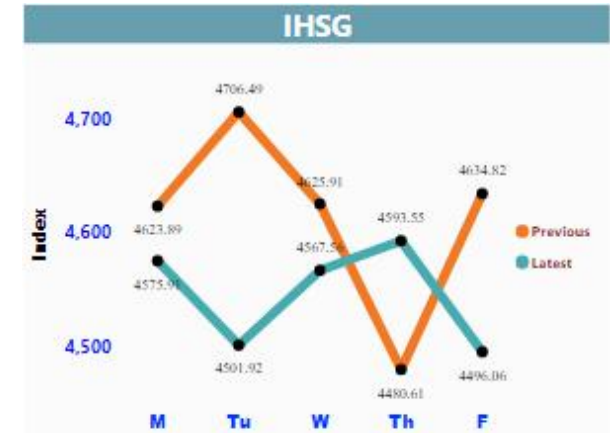
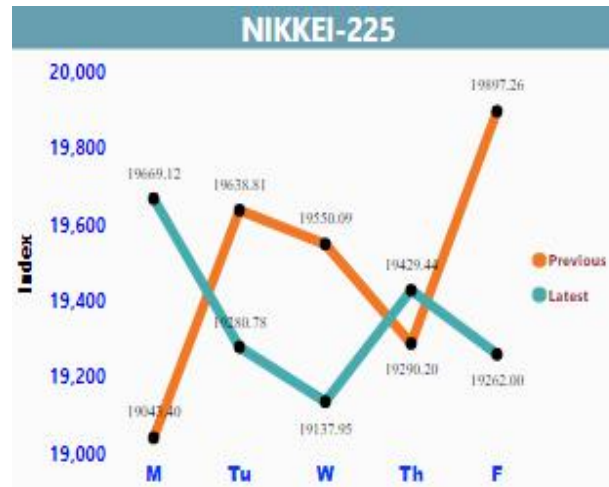
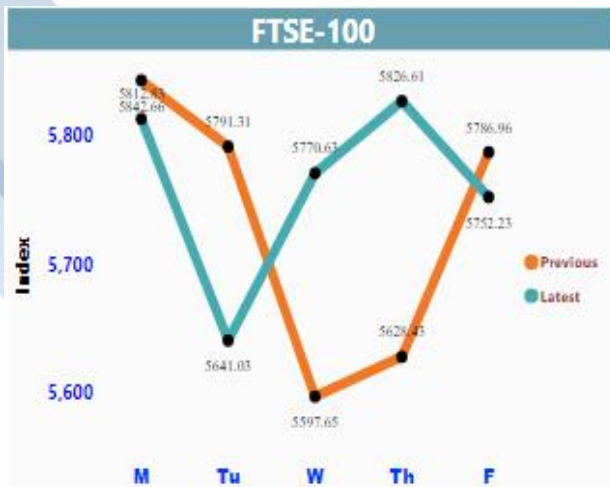
Previous : 04/13/20 – 04/17/20
Latest : 04/20/20 – 04/24/20

Source : Bloomberg & Investing (2020)



STOCKS

- The Jakarta Composite Index rose 1.46% to 4,567.56 which was highest in Southeast Asian Stock Markets (4/22). The index was powered by gains in consumer and telecom sector. By the work-from-home and lockdown scenario to curb the spread of COVID-19, investors adjust their portfolios according to the scenario.

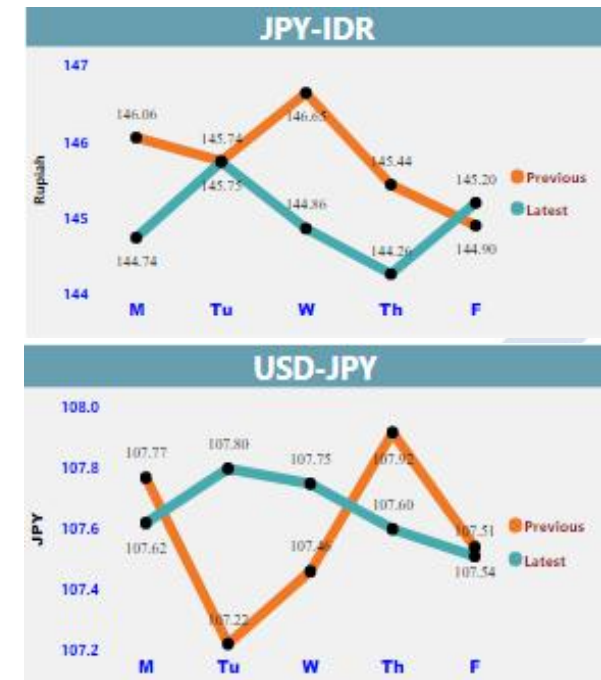
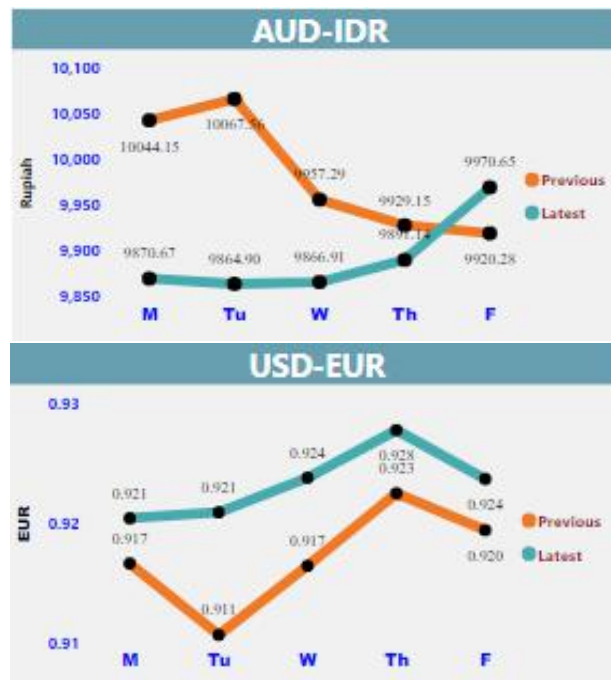
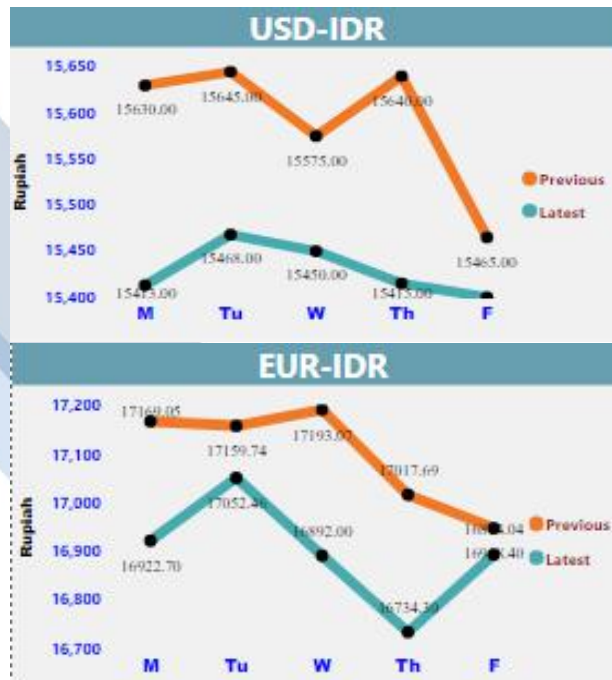


Previous : 04/13/20 – 04/17/20
 Latest : 04/20/20 – 04/24/20

Source : Bloomberg (2020)

FOREIGN EXCHANGE

- The U.S. Dollar Currency Index, which measures the greenback's strength against six other major currencies, rose 0.19% to 100.39 (4/22). The U.S. dollar is supported by markets that began to stabilize and oil prices recovered from another slump. On Wednesday, Brent crude oil rebounded from two days of losses and U.S. futures surged.

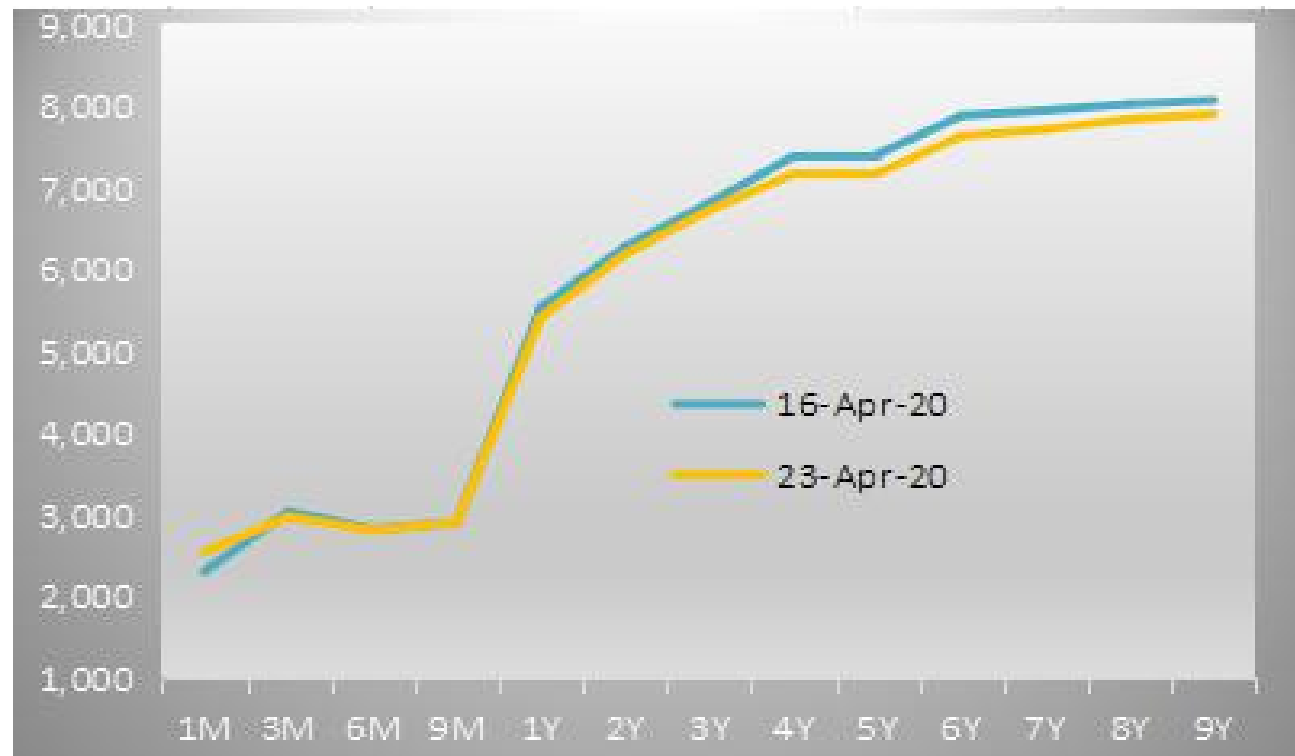


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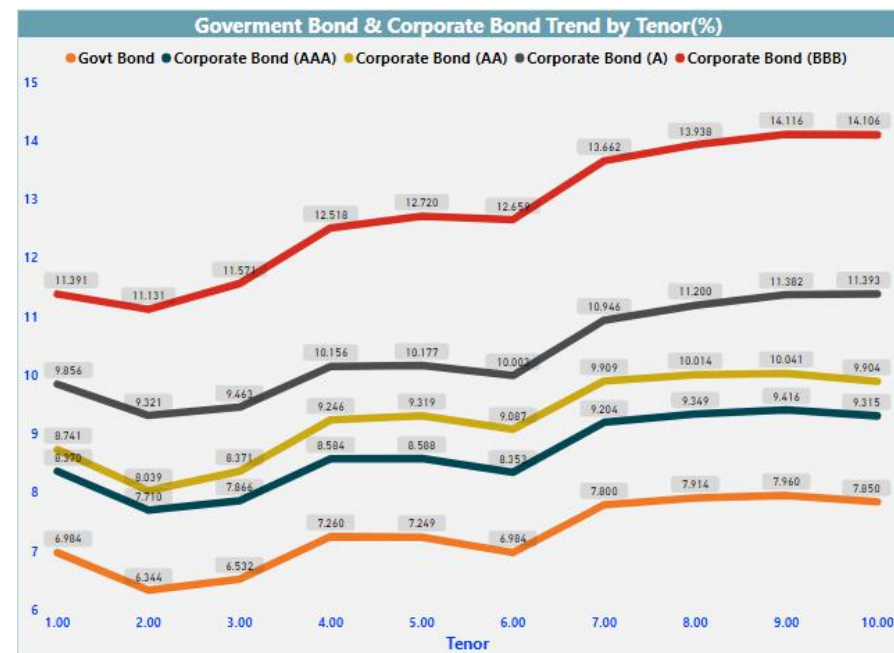
YIELD

- 10-year government bond yields down to 7.90% on Thursday (4/24) from 7.91% on Friday (4/17). This decrease is in line with foreign capital inflow into the bond market in the form of purchases of Government Securities (SBN) and shares amounting to IDR4.37 trillion for the period April 13, 2020 to April 20, 2020. This shows that global investors are quite optimistic about the Indonesian economy particularly fixed income investments or SBN.
- On Thursday (4/24) the 10-year U.S. treasury yield down to 0.61% from 0.64% on Friday (4/17) because investors prefer to place funds in riskier assets such as stocks or corporate bonds than US Treasury which has a very small yield.



INDEX

Corporate bond yields down. For corporate bonds with AAA rating, the yield for the 9-10 year tenor was in the range of 9.315%-9.416%. In AA rated bonds with a 9-10 year tenor was in the range of 9.904%-10.041 For A rated bonds with a 9-10 year tenor in the range of 11.382%-11.393%, and at BBB rating in the range of 14.106%-14.116%.



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 | 04/17/20 - 04/24/20

Series	Ticker	Cpn	Maturity	Curr	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN	
▼ INDONESIA (66 bonds)													
11)	FR81	INDOGB	6.500	06/15/25	IDR	25MMM	97.000	7.207	9.48MMMM	136	504	04/24	IDG000013707
12)	FR82	INDOGB	7.000	09/15/30	IDR	30MMM	93.750	7.891	6.29MMMM	293	1.32M	04/24	IDG000013806
13)	FR61	INDOGB	7.000	05/15/22	IDR	100MMM	101.450	6.232	6.15MMMM	80	369	04/24	IDG000010000
14)	FR56	INDOGB	8.375	09/15/26	IDR	3MMM	104.500	7.473	4.79MMMM	62	502	04/24	IDG000009507
15)	FR70	INDOGB	8.375	03/15/24	IDR	1MMM	104.600	6.997	2.94MMMM	81	493	04/24	IDG000012006
16)	FR59	INDOGB	7.000	05/15/27	IDR	200MM	96.750	7.603	2.77MMMM	73	262	04/24	IDG000009804
17)	FR53	INDOGB	8.250	07/15/21	IDR	50MMM	103.000	5.647	2.53MMMM	39	270	04/24	IDG000009101
18)	FR68	INDOGB	8.375	03/15/34	IDR	907MM	101.850	8.148	2.47MMMM	83	713	04/24	IDG000010802
19)	PBS	INDOIS	5.450	01/15/22	IDR	47.62MMM	99.280	5.891	1.85MMMM	21	49	04/24	IDP000001109
20)	PBS	INDOIS	6.100	02/15/37	IDR	142.43MMM	78.250	8.563	1.66MMMM	5	21	04/22	IDP000001406
21)	FR64	INDOGB	6.125	05/15/28	IDR	400MM	90.650	7.705	1.58MMMM	81	300	04/24	IDG000010307
22)	252	INDOBL	ZERO	02/05/21	IDR	100MMM	97.443	3.372	1.41MMMM	19	20	04/24	IDQ000034306
23)	FR83	INDOGB	7.500	04/15/40	IDR	100MM	96.000	--	1.32MMMM	558	1.59M	04/24	IDG000014101
24)	FR63	INDOGB	5.625	05/15/23	IDR	20MMM	96.800	6.804	1.19MMMM	37	147	04/24	IDG000010208
25)	FR77	INDOGB	8.125	05/15/24	IDR	1.71MMM	103.250	7.184	1.11MMMM	42	250	04/24	IDG000012808
26)	PBS	INDOIS	6.500	05/15/21	IDR	340MMM	100.500	5.996	1.01MMMM	11	93	04/24	IDP000002404
27)	FR79	INDOGB	8.375	04/15/39	IDR	500MM	103.250	8.038	943.1MMM	254	1.27M	04/24	IDG000013202
28)	FR72	INDOGB	8.250	05/15/36	IDR	130MM	103.000	7.916	927.21MMM	198	1.07M	04/24	IDG000011602

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 2020 Bloomberg Finance L.P.
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BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
1	PT Nusantara Indah Cemerlang	MTN III Year 2020	Apr-24-2020	350.00	10.00	4	-

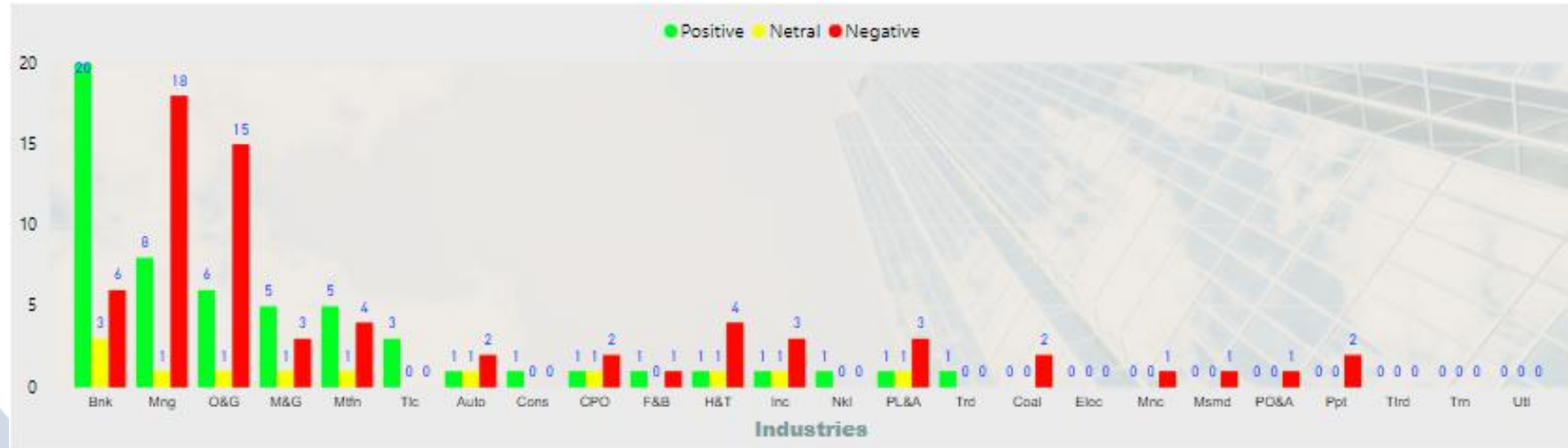
BOND MATURITY

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Interest [%]	Tenor [Years]	Rating
APRIL							
1	PT Bank UOB Indonesia	Bond I Year 2015 Series C	Apr-1-2020	500.00	9.60	5	AAA(idn)
2	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase VIII Year 2019 Series A	Apr-2-2020	522.00	7.75	1	idAAA
3	PT Corpus Prima Mandiri	MTN I Series B	Apr-4-2020	24.50	12.95	3	-
4	PT Blessindo Terang Jaya	MTN I Year 2017	Apr-6-2020	300.00	5.00	3	-
5	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase IV Year 2018 Series B	Apr-6-2020	55.00	7.50	2	AA-(idn)
6	PT Bank Maybank Indonesia Tbk	Shelf Registration Bond II Phase IV Year 2019 Series A	Apr-7-2020	408.30	7.75	1	idAAA
7	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond II Phase II Year 2017 Series B	Apr-11-2020	1,743.50	8.10	3	idAAA
8	PT Rajawali Nusantara Indonesia (Persero)	MTN I Year 2017	Apr-13-2020	77.00	9.75	3	idBBB
9	PT Indah Kiat Pulp & Paper Tbk	MTN VI Year 2018 Series A	Apr-18-2020	900.00	10.15	2	Unpublished
10	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase II Year 2019 Series A	Apr-20-2020	265.00	10.00	1	A-(idn)
11	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond II Phase II Year 2017	Apr-21-2020	700.00	8.75	3	AA-(idn)
12	PT Bumi Surya Cemerlang	MTN Year 2019 Series I	Apr-25-2020	22.95	10.00	1	-
13	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase V Year 2019 Series A	Apr-26-2020	1,105.00	7.75	1	idAAA
14	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah III Phase IV Year 2019 Series A	Apr-26-2020	72.00	7.75	1	idAAA _(sy)
15	PT Federal International Finance	Shelf Registration Bond III Phase I Year 2017 Series B	Apr-26-2020	2,076.00	8.45	3	idAAA/AAA(idn)
16	PT Indah Kiat Pulp & Paper	MTN VIII Year 2018	Apr-26-2020	750.00	10.00	2	Unpublished

	Tbk						
17	PT HK Realtindo	MTN I Year 2017 Phase I Series A	Apr-28-2020	255.00	10.50	3	Unpublished
18	Perum Perumnas	MTN I Year 2017 Series A	Apr-28-2020	200.00	9.75	3	idBBB+
19	PT XL Axiata Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2017 Series B	Apr-28-2020	402.00	8.40	3	AAA(idn)
MAY							
1	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase IV Year 2019 Series A	May-3-2020	147.00	7.35	1	idAAA
2	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series A	May-3-2020	230.00	7.35	1	idAAA(sy)
3	PT Batavia Prosperindo Finance Tbk	Shelf Registration Bond I Phase II Year 2017	May-5-2020	300.00	11.00	3	idBBB
4	PT HK Realtindo	MTN I Year 2017 Phase I Series B	May-5-2020	88.00	10.50	3	Unpublished
5	PT Corpus Prima Mandiri	MTN I Year 2015	May-6-2020	100.00	13.00	5	-
6	PT Oto Multiartha	Bond III Year 2019 Series A	May-6-2020	200.00	7.75	1	idAA+
7	PT Pegadaian (Persero)	Shelf Registration Bond II Phase III Year 2015 Series C	May-7-2020	1,200.00	9.50	5	idAAA
8	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond I Phase II Year 2015 Series B	May-8-2020	400.00	10.00	5	AA-(idn)
9	PT Equity Finance Indonesia	MTN V Year 2017/002	May-10-2020	20.00	13.25	3	Unpublished
10	PT HK Realtindo	MTN I Year 2017 Phase I Series C	May-12-2020	62.00	10.50	3	Unpublished
11	PT Equity Finance Indonesia	MTN V Year 2017/003	May-16-2020	32.00	13.25	3	Unpublished
12	PT Bank KEB Hana Indonesia	MTN I Year 2018 Series A	May-18-2020	53.00	7.30	2	-
13	PT Indah Kiat Pulp & Paper Tbk	MTN IX Year 2018	May-18-2020	955.00	10.00	2	Unpublished
14	PT J Resources Nusantara	MTN I Year 2017	May-18-2020	500.00	11.05	3	idA
15	PT Equity Finance Indonesia	MTN V Year 2017/004	May-19-2020	25.00	13.25	3	Unpublished
16	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond II Phase I Year 2017	May-23-2020	1,000.00	8.50	3	AA-(idn)
17	PT Bank Jambi	MTN I Year 2017	May-26-2020	125.00	9.60	3	A(idn)

18	PT Equity Finance Indonesia	MTN V Year 2017/006	May-30-2020	23.00	13.25	3	Unpublished
19	PT Oto Multiartha	Bond I Year 2017 Series B	May-30-2020	583.00	8.40	3	idAA+
20	PT Indosat Tbk	Shelf Registration Bond II Phase I Year 2017 Series B	May-31-2020	628.00	8.15	3	idAAA/AAA(idn)
JUNE							
1	PT Equity Finance Indonesia	MTN V Year 2017/007	Jun-2-2020	27.00	13.25	3	Unpublished
2	PT Waskita Toll Road	MTN Year 2019	Jun-3-2020	500.00	10.75	1	idBBB+
3	PT Bank Danamon Indonesia Tbk	Shelf Registration Bond I Phase I Year 2019 Series A	Jun-4-2020	1,148.00	7.55	1	AAA(idn)
4	PT Indosat Tbk	Shelf Registration Bond I Phase II Year 2015 Series C	Jun-4-2020	584.00	10.00	5	idAAA/AAA(idn)
5	PT Indosat Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2015 Series C	Jun-4-2020	67.00	10.00	5	idAAA(sy)/AAA(idn)
6	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond III Phase III Year 2019	Jun-4-2020	750.00	8.00	1	A+(idn)
7	PT Aneka Gas Industri Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Jun-6-2020	45.00	9.90	3	A-(idn)
8	PT Aneka Gas Industri Tbk	Shelf Registration Sukuk Ijarah I Phase I Year 2017 Series A	Jun-6-2020	147.00	9.90	3	A-(idn)
9	PT Bank Jambi	MTN II Year 2017	Jun-6-2020	125.00	9.60	3	A(idn)
10	PT Equity Finance Indonesia	MTN V Year 2017/008 Series B	Jun-6-2020	13.00	13.25	3	Unpublished
11	PT Mandiri Tunas Finance	Shelf Registration Bond III Phase II Year 2017 Series A	Jun-6-2020	610.00	8.50	3	idAA+
12	PT Asuransi Jiwasraya	MTN I Year 2019	Jun-7-2020	500.00	11.25	1	-
13	PT Sucor Investama	MTN II Year 2017	Jun-7-2020	84.50	10.59	3	-
14	PT Equity Finance Indonesia	MTN VII Phase I Year 2019 Series A	Jun-8-2020	7.40	12.35	1	Unpublished
15	PT Indah Kiat Pulp & Paper Tbk	MTN X Year 2018	Jun-8-2020	250.00	10.00	2	Unpublished
16	PT Surya Artha Nusantara Finance	Shelf Registration Bond III Phase I Year 2019 Series A	Jun-8-2020	219.00	7.70	1	AA(idn)
17	PT Rajawali Nusantara Indonesia (Persero)	MTN II Year 2017	Jun-9-2020	388.00	10.00	3	idBBB
18	PT Wahana Ottomitra	Shelf Registration Bond III Phase II Year 2019 Series A	Jun-9-2020	931.50	8.50	1	AA-(idn)

	Multiartha Tbk						
19	PT Bank Tabungan Negara (Persero) Tbk	Bond XIV Year 2010	Jun-11-2020	1,650.00	10.25	10	idAA+
20	PT Bank BTPN Tbk	MTN II	Jun-14-2020	1,302.00	8.25	3	idAAA
21	PT Bank Jambi	MTN III Year 2017	Jun-14-2020	50.00	9.60	3	A(idn)
22	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase V Year 2017 Series B	Jun-14-2020	269.50	10.80	3	idA+
23	PT Bank Mandiri (Persero) Tbk	Shelf Registration Bond I Phase II Year 2017 Series D	Jun-15-2020	1,000.00	7.80	3	idAAA
24	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase I Year 2017 Series B	Jun-20-2020	303.50	7.80	3	idAAA
25	PT Equity Finance Indonesia	MTN VII Phase II Year 2019 Series A	Jun-21-2020	20.80	12.35	1	Unpublished
26	PT Tiphone Mobile Indonesia Tbk	Shelf Registration Bond I Phase III Year 2017 Series B	Jun-22-2020	231.00	10.50	3	idBBB+
27	PT Bank Victoria International Tbk	Subordinated Bond III Year 2013	Jun-27-2020	300.00	10.50	7	idBBB+
28	PT Utama Karya (Persero)	Bond I Year 2013 Series C	Jun-28-2020	325.00	9.50	7	idA
29	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase I Year 2015 Series B	Jun-30-2020	238.00	10.25	5	idAAA
30	PT Asietex Sinar Indoprata	MTN I Year 2017 Series B	Jun-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 & Beverage
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
Automotive	Corona Porak Porandakan Industri Otomotif Eropa, Penjualannya Ambles 55%. Pandemi Virus Corona sukses menggerogoti pasar otomotif di kawasan tersebut.	Sedan Melambat Pada Kuartal II. Pelemahan pasar otomotif nasional akibat pandemi virus korona akan melanda semua segmen, termasuk mobil sedan.	Bisnis Penunjang Otomotif Ikut Terimbas Covid-19. Kinerja IKM komponen otomotif pada periode April tahun ini menurun drastis seiring penghentian produksi sementara di beberapa pabrik.
Trading		Pemerintah Memangkas Syarat Pengajuan Impor. Kemudahan izin impor ini untuk mengamankan stok bahan baku pangan dalam negeri. Mengingat beberapa bahan pangan impor sulit didapat, sehingga terjadi kelangkaan di pasar.	
Port Authority & Airport			Relaksasi Izin Pelabuhan Harus Transparan. Pasalnya, ada laporan untuk proses penerbitan rekomendasi perizinan TPS (tempat penimbunan sementara) oleh Kantor Otoritas Pelabuhan Tanjung Priok, karena belum berbasis digital atau <i>online</i> sehingga penilaiannya tidak mencerminkan rasa keadilan bagi pelaku usaha.
Plantation & Agriculture			Pasokan Kopi Dunia Terancam Berkurang. Pasalnya, pandemi Corona atau Covid-19 telah memberikan dampak bagi seluruh lini kehidupan, tak terkecuali dengan bisnis kopi. Karena, dua pertiga kebutuhan kopi global, yakni Kolombia, Brasil, dan Peru,

Industries	Hot News	News Polarized	
		Positive	Negative
CPO	<p>Pandemi Corona Berpotensi Tekan Profil Utang Emiten CPO. Pasalnya, sejak Februari 2020, harga jual CPO terus terkoreksi menyusul berkurangnya permintaan. Selain itu, melemahnya nilai tukar rupiah terhadap dolar AS juga akan memperburuk dampak ke sektor CPO. Mengingat, kemampuan daya beli masyarakat akan menurun serta meningkatkan beban keuangan.</p>	<p>Minyak Sawit: Tak Akan Tergantikan! Pasalnya, temuan dan studi ilmiah oleh lembaga penelitian terkenal telah menemukan keunggulan minyak kelapa sawit dalam hal nilai gizi dan aplikasi pemanfaatan dari pada minyak sawit sintetis.</p>	<p>dikhawatirkan tidak memiliki cukup pekerja untuk mengumpulkan biji kopi di masa panen yang akan segera tiba. Pasokan berkurang, harga CPO tetap sulit menguat tajam. Pasalnya, penyebaran virus corona yang berpotensi mengancam terjadinya resesi global masih membayangi pergerakan harga CPO.</p>
Mining		<p>Formula Perhitungan Harga KDI, WIUP dan WIUPK Terbaru. KDI, WIUP dan WIUPK adalah harga kompensasi data informasi sebagai hasil penjumlahan semua harga jenis data (dalam rupiah).</p>	<p>Pasar Fisik Timah Makin Lesu di Maret. Hal ini, karena penyebaran pandemi covid-19 menyebabkan industri-industri yang menggunakan bahan baku timah mengalami perlambatan produksi. Hal ini mempengaruhi kontrak timah di bursa berjangka.</p>
Nickel		<p>Angin Segar Bagi Pengusaha Nikel. Hal ini, setelah pemerintah merilis regulasi yang tegas terkait dengan implementasi harga patokan mineral di pasar domestik.</p>	
Coal			<p>Harga Batubara Anjlok ke Level Terendah. Pasalnya, selain terseret anjloknya</p>

Industries	Hot News	News Polarized	
		Positive	Negative
Oil & Gas	<p>Asosiasi Tambang dan Migas Sulit Lakukan Merger dan Akuisisi. Pasalnya, pandemi Corona telah membuat kinerja pendapatan perusahaan menjadi terhambat.</p>	<p>Minyak Mentah Berakhir Menguat. Hal ini, karena produksi AS telah menurun dengan cepat dan mencapai level terendah sejak Juli lalu. Operator minyak di AS juga telah mulai menutup sumur lama dan menghentikan pengeboran baru.</p>	<p>harga minyak, harga batubara juga tertekan penurunan harga gas alam di Eropa. Harga Minyak Anjlok. Koreksi harga minyak terjadi lantaran kekhawatiran bahwa penyimpanan minyak mentah Negeri Paman Sam akan segera penuh. Selain itu, perusahaan minyak AS bersiap melaporkan pendapatan kuartalan terburuk sejak krisis keuangan. Harga Emas Spot Meredup. Harga emas ini utamanya terpengaruh oleh jatuhnya pasar minyak karena wabah virus corona yang menghancurkan perekonomian.</p>
Metal & Gold	<p>Dipicu Ekspektasi Stimulus, Harga Emas Melonjak. Harga emas naik dipicu ekspektasi terhadap langkah-langkah stimulus fiskal dan moneter di tengah kerusakan ekonomi seiring kebijakan <i>lockdown</i> di seluruh dunia guna membatasi penyebaran virus corona (Covid-19).</p>	<p>Harga Emas Kian Bugar. Sebab, dalam kondisi saat ini, investor akan semakin mencari emas sebagai tempat perindungannya dari berbagai prospek pelemahan ekonomi akibat pandemik COVID-19.</p>	<p>Industri Media Tagih Insentif Ekonomi. Sebab, industri media massa menghadapi dampak serius dari krisis ekonomi akibat wabah korona. Harga Minyak Loyo, Asuransi Energi Lesu. Akibat harga minyak turun, berpotensi terjadi pembatalan polis asuransi yang masih berjalan karena</p>
Mass Media			
Insurance	<p>Judicial Review Sarat Kepentingan. Pasalnya, para pemohon menilai bahwa sangat tidak adil bagi orang yang menjadi Badan Perwakilan Anggota (BPA), tetapi tidak dapat menjadi peserta Rapat Umum Anggota</p>	<p>Lima Emiten Asuransi Umum Masih Raup Pertumbuhan Laba. Sebab, kinerja laba tidak hanya dipengaruhi oleh pendapatan premi. Hasil <i>underwriting</i> juga menjadi faktor penentu dari kinerja perusahaan</p>	

Industries	Hot News	News Polarized	
		Positive	Negative
Banking	<p>(RUA) karena merupakan bentuk diskriminasi hak-hak anggota pemegang polis</p> <p>Perppu 1-2020 Akan Membahayakan Bank BUKU I dan II. Hal ini, karena saat kesehatan bank mulai terganggu, OJK dengan kewenangan super power yang diberikan dalam Perppu itu bisa memerintahkan perbankan untuk melakukan akuisisi, <i>merger</i>, konsolidasi, integrasi atau konversi. Apalagi dibarengi ancaman pidana penjara dan denda bagi siapa yang menghambat.</p>	<p>asuransi umum. Selain itu, juga terdapat faktor tengah yakni hasil investasi dan perbaikan beban usaha.</p> <p>Penurunan Bunga Akan Berlanjut. Hal ini, sejatinya sudah berlangsung dalam beberapa bulan terakhir, terutama setelah BI terus memangkas suku bunga acuan BI <i>7 Days Repo Rate</i>. Namun penurunan suku bunga tersebut di luar kebijakan restrukturisasi kredit.</p>	<p>bisnis energi pendukung tutup. Terlebih aktivitas eksplorasi minyak juga ikut turun.</p> <p>Kewajiban <i>Spin Off</i> Bank Syariah 2023 Kian Sulit Terwujud. Pasalnya, virus corona membuat pendapatan menjadi tertekan sehingga membuat pemupukan modal guna melancarkan aksi korporasi ini pun menjadi terhambat.</p>
Multifinance	<p>Periode Januari-April 2020, Penerbitan Obligasi <i>Leasing</i> Merosot. Hal ini, terkait dengan dampak pandemi COVID-19 bagi perusahaan pembiayaan. Untuk saat ini, umumnya perusahaan pembiayaan mengandalkan dana kas internal untuk menopang permodalan.</p>	<p>Surat Utang Jatuh Tempo, <i>Multifinance</i> Mengakui Sanggup Membayar. Dengan adanya corona ini, tidak mengubah strategi pendanaan perusahaan tahun ini. Apalagi, arus kas perusahaan diklaim masih aman dan lancar khususnya dari pembayaran angsuran nasabah.</p>	<p>Obligasi dari Sektor <i>Multifinance</i> Dinilai Punya Peluang <i>Default</i>. Hal ini, karena dampak utama pandemi COVID-19. Bisa jadi beberapa emiten yang sudah menerbitkan obligasi korporasi akan kesulitan membayar kewajiban kupon tiga bulanan atau enam bulanan seiring buruknya putaran roda ekonomi.</p>
Hotel & Tourism	<p>Ratusan hotel di Jabar, Bali, Jatim dan DKI Tutup Gara-gara Corona. Sejak pandemi corona, jumlah kunjungan wisatawan terus menurun. Tingkat okupansi hotel pun ikut melorot.</p>	<p>Kememparekraf Persiapkan Industri Pariwisata Hadapi 2021. Menparekraf telah merealokasi anggaran dan menerapkan program khusus selama masa tanggap darurat Covid-19 agar sektor pariwisata dan ekonomi kreatif termitigasi selama pandemi.</p>	<p>Melihat Nasib Emiten Pariwisata di Tengah Pandemi Corona. Perusahaan pariwisata memilih langkah penutupan sementara lantaran jumlah penerbangan yang minim akibat pandemi Covid-19.</p>

Industries	Hot News	News Polarized	
		Positive	Negative
Construction		<p>Kuartal I-2020, Investasi Sektor Konstruksi Capai Rp14 Triliun. Melihat kondisi adanya Covid-19 dan kondisi dan tren realisasi investasi triwulan pertama sebagai rujukan, maka harus diakui tren realisasi investasi pada triwulan II/2020 akan menurun terutama PMA, tetapi belum tentu untuk PMDN.</p>	<p>Penyesuaian operasional akan dievaluasi setiap minggu, sesuai dengan perkembangan situasi yang terjadi di dalam bandara.</p>
Property	<p>Kinerja Sektor Properti Diprediksi Tak Akan Sebaik Tahun 2019. Bmiten properti akan mengalami kesulitan untuk mencatatkan kinerja yang lebih baik di tahun 2020. Di tengah mewabahnya virus korona saat ini akan membuat masyarakat cenderung menyimpan uangnya ketimbang digunakan untuk konsumsi, khususnya sektor properti.</p>		<p>Realisasi Investasi Properti Kuartal I-2020 Turun. Rendahnya nilai PMA pada kuartal pertama tahun ini lantaran efek pemilu yang belum mereda meskipun dari sisi jumlah proyek ada kenaikan. Selain itu, turunnya realisasi investasi asing juga disebabkan oleh efek virus corona jenis baru atau Covid-19 yang mulai merebak pada awal Maret lalu.</p>

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



PEFINDO25



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Period	IHSG	PEFINDO25	PEFINDO i-Grade
3/27/2020	8.36%	2.37%	11.48%
4/3/2020	1.71%	5.54%	1.56%
4/9/2020	0.55%	-0.96%	-0.53%
4/17/2020	-0.31%	2.91%	0.30%
4/24/2020	-2.99%	-1.05%	-3.07%



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