WEEKLY ECONOMIC UPDATE

FIRST WEEK OF AUGUST 2021

Presented by
Economic Research Division of PEFINDO

Contents

PEFINDO
CREDIT RATING AGENCY

GLOBAL

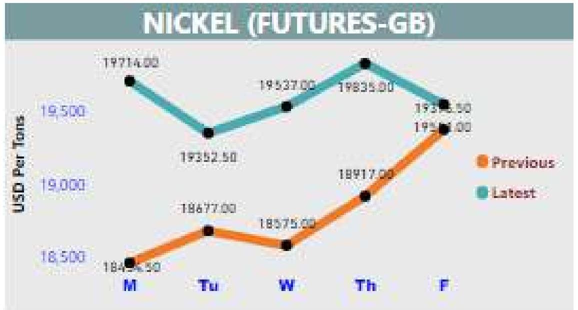
- The International Monetary Fund (IMF) cut this year's economic growth forecast for the ASEAN-5 group consisting of Indonesia, Malaysia, Philippines, Thailand, and Vietnam by 0.6 points to 4.3% (YoY). Southeast Asia has become a global epicenter for the contagious Delta variant of the coronavirus. It forced countries to impose travel bans and lockdown measures that are dragging on growth.
- Australia's consumer price index rose 0.8% (QoQ) in the second quarter of 2021. Petrol was the biggest contributor, followed by health care, fresh food, and motor vehicles, where strong demand and supply bottlenecks have pushed up prices. On a year-on-year basis, the CPI climbed a sharp 3.8% in the quarter, but largely because the index had been artificially depressed last year by lockdown relief measures.

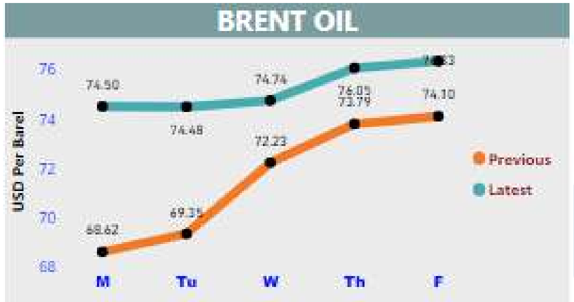
DOMESTIC

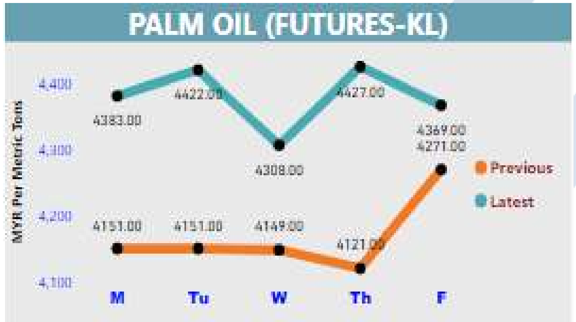
- Indonesia's worsening Covid-19 crisis is raising pressure on the government to lift spending and widen the budget deficit. With the current condition, the country is ill-prepared to reopen at the same pace as other countries and that has increased vulnerabilities in an economy that has been badly hit by capital flight and financial crises in the past. Indonesia's government currently projects a deficit range of 4.51% to 4.85% for 2022, even as rating agencies warn any loosening of the country's hard-won fiscal discipline could bode ill for its credit ratings.

COMMODITIES

- The benchmark nickel prices on the London Metal Exchange, at USD19,500 a tonne, are up more than 20% since April and at their highest since February. Electric vehicle batteries consume less than 10%, but the latter number is expected to rise alongside electric vehicle sales as the world moves to cut carbon emissions. Supplies are under pressure this year due to disruptions at nickel mines in New Caledonia, Russia, and Canada. Further, Covid-19 related restrictions also raise the possibility of delays to new projects in top producer Indonesia this year.
- The most-traded September copper contract on the Shanghai Futures Exchange soared 3.1% to 72,740 yuan a tonne, its highest since June 3 (7/27). Shanghai copper hit multi-week highs on Tuesday, as a softer dollar made greenback-priced metals cheaper to holders of other currencies. The sentiment was cautious as investors awaited comments from the Fed due on Wednesday for clues on its interest rate policy that would impact the dollar and liquidity in the financial markets.





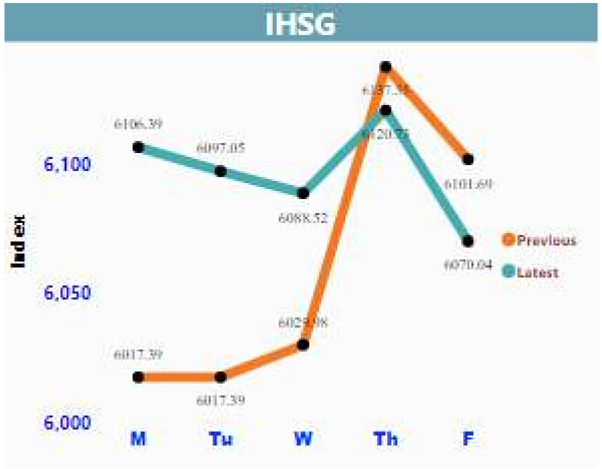


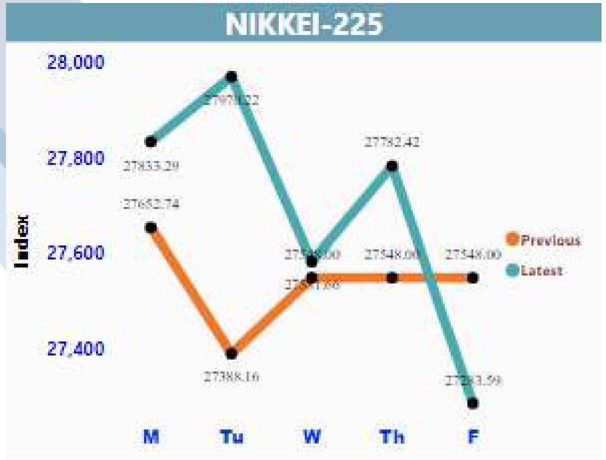
Previous : 07/19/21 – 07/23/21
Latest : 07/26/21 – 07/30/21

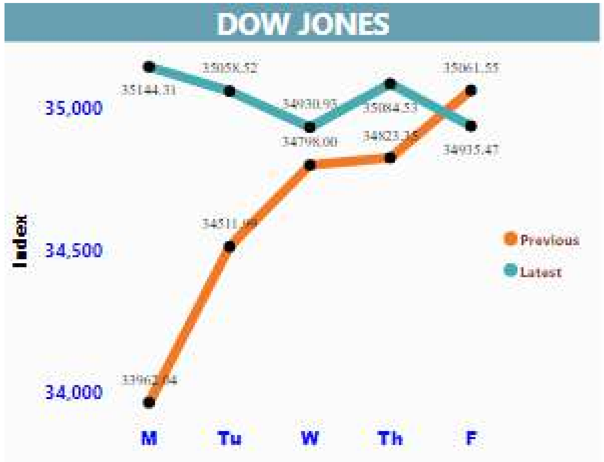
Source: Bloomberg & Investing (2021)

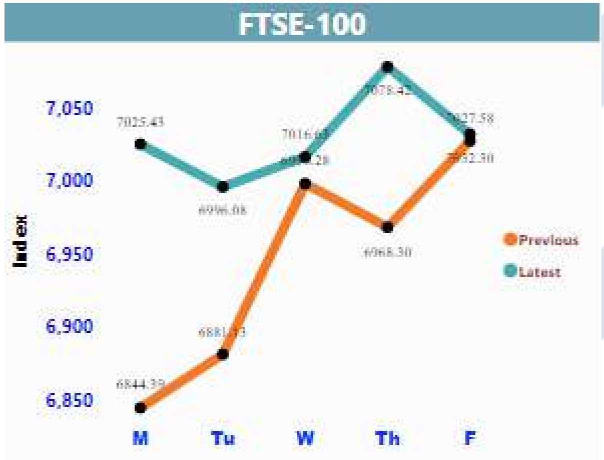
STOCKS

- The CAC 40 in France climbed 0.5% while the DAX in Germany and the U.K.'s FTSE rose 0.2% (7/28). European stock markets edged higher Wednesday, helped by strong earnings in the banking sector. Deutsche Bank easily beat profit expectations for the second quarter, Barclays will resume dividends and share buybacks as first-half profit soared, and Santander reported a 35% rise in second-quarter underlying profit.







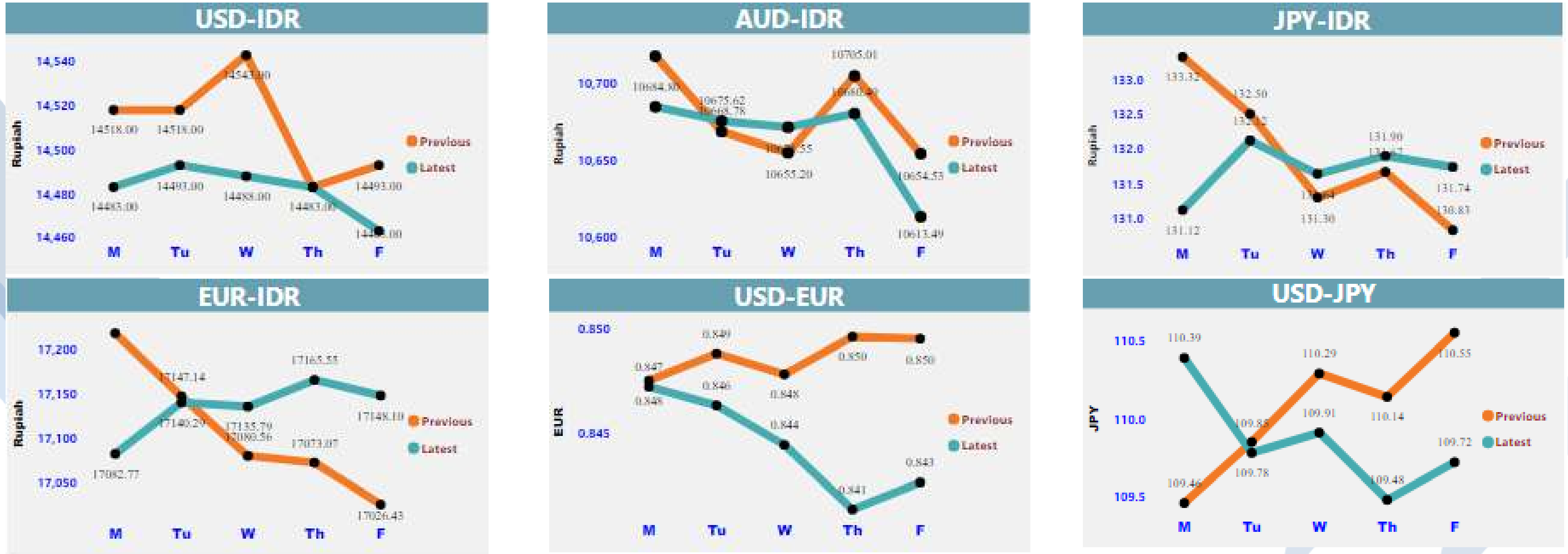


Previous : 07/19/21 – 07/23/21
Latest : 07/26/21 – 07/30/21

Source: Bloomberg (2021)

FOREIGN EXCHANGE

- The Australian dollar strengthened 0.22% to 0.7376 against the U.S dollar a day after the government had announced the country's CPI. The consumer price index rose 0.8% (QoQ) in the second quarter and it beats the market forecast of a 0.7% increase. The US dollar has been under pressure this week, and unless the Fed hints at a taper of its asset purchases, the greenback could face further headwinds after the meeting.



Previous : 07/19/21 – 07/23/21
Latest : 07/26/21 – 07/30/21

Source: Bloomberg (2021)

YIELD

- 10-year government bond yields down to 6.29% on Friday (7/30) from 6.30% on Friday (7/23) in line with the continued weakness in Asian stock markets and the decline in U.S. Government bond yields. Asian stock markets fell again today, amid a sell-off by investors in Asian stock markets as markets are still worried about rules from Chinese regulators restricting technology companies listed on Western exchanges, including the U.S. Meanwhile, from the U.S., U.S. bond yields fell again amid the release of temporary data on economic growth in the second quarter of 2021. Temporary data on U.S. Gross Domestic Product (GDP) was reported to have grown by 6.5% in the second quarter of 2021, or below market participants' estimates in the Dow Jones consensus forecasting a growth rate of 8.4%.
- On Friday (7/30) the 10-year U.S. treasury yield down to 1.24% from 1.28% on Friday (7/23) after inflation data is in line with expectations. The personal consumption expenditures index – increased 3.5% in June from a year earlier, slightly below the forecast polled by Dow Jones of 3.6%.

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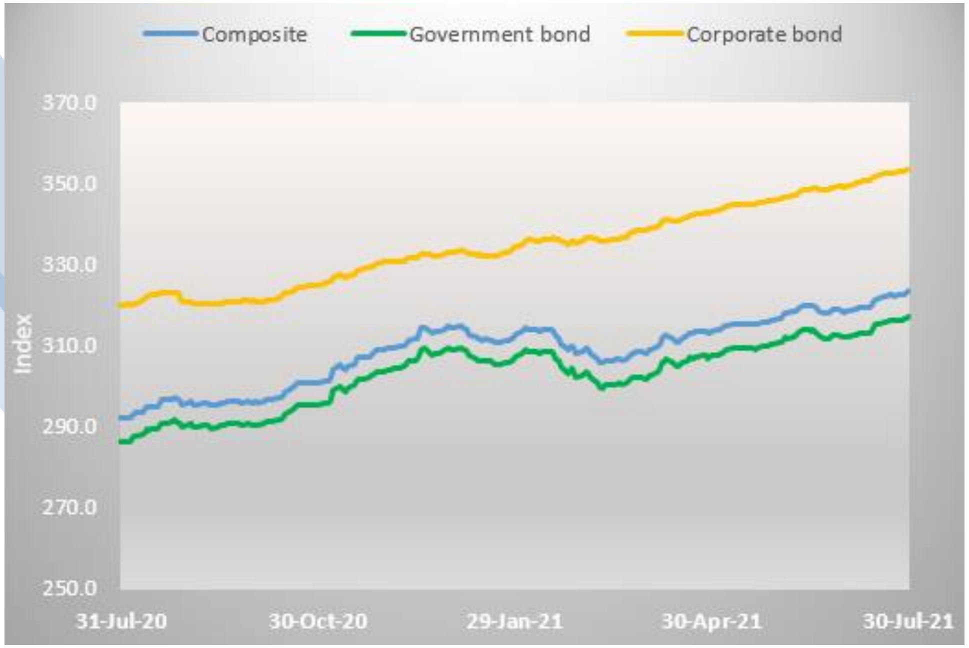
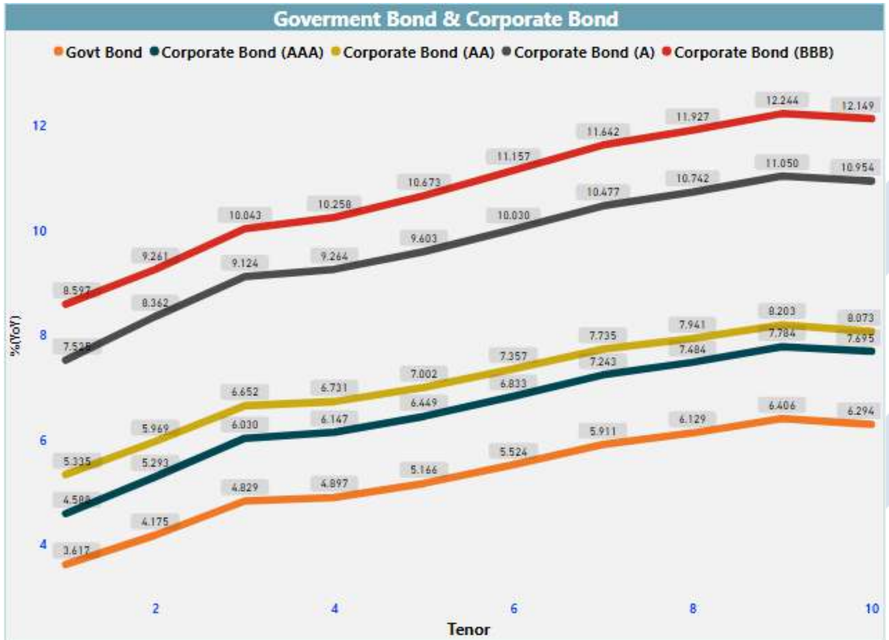
In the fourth week of July 2021, corporate bond yields with AAA rating, the yield for the 9-10 year tenor was in range 7.70%-7.78%. In AA rated bonds with a 9-10 year tenor was in the range of 8.07%-8.20%. For A rated bonds with a 9-10 year tenor in range 10.95%-11.05%, and at BBB rating in range 12.15%-12.24%.





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

GOVERNMENT BOND

View ▾ | 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 07/23/21 - 07/30/21

	Series	Ticker	Cpn	Maturity	Currency	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN
	▾ INDONESIA (87 bonds)								84MMMM	5965			
11)	FR87	INDOGB	6.500	02/15/31	IDR	245MM	100.900	--	10.23MMMM	551	2.1M	07/30	IDG000015207
12)	FR86	INDOGB	5.500	04/15/26	IDR	15MMM	101.480	--	6.64MMMM	160	608	07/30	IDG000015108
13)	FR63	INDOGB	5.625	05/15/23	IDR	28MMM	102.830	3.961	4.97MMMM	84	179	07/30	IDG000010208
14)	FR70	INDOGB	8.375	03/15/24	IDR	3.2MMM	109.850	4.349	4.7MMMM	51	145	07/30	IDG000012006
15)	FR91	INDOGB	6.375	04/15/32	IDR	173MMM	100.450	6.315	4.27MMMM	410	2.23M	07/30	IDG000018706
16)	FR90	INDOGB	5.125	04/15/27	IDR	7MMM	99.200	5.288	3.94MMMM	119	420	07/30	IDG000018607
17)	PBS	INDOIS	5.450	01/15/22	IDR	200MMM	101.000	3.193	3.11MMMM	22	40	07/30	IDP000001109
18)	FR79	INDOGB	8.375	04/15/39	IDR	40MMM	112.620	7.109	3.01MMMM	118	229	07/30	IDG000013202
19)	FR92	INDOGB	7.125	06/15/42	IDR	1MMM	101.250	7.009	2.9MMMM	1020	3.11M	07/30	IDG000018805
20)	FR80	INDOGB	7.500	06/15/35	IDR	6MMM	105.250	6.904	2.13MMMM	153	514	07/30	IDG000013509
21)	FR88	INDOGB	6.250	06/15/36	IDR	100MM	101.000	--	2.11MMMM	524	1.93M	07/30	IDG000018201
22)	FR82	INDOGB	7.000	09/15/30	IDR	87MMM	105.290	6.229	2.01MMMM	73	289	07/30	IDG000013806
23)	PBS	INDOIS	6.625	10/15/24	IDR	10MMM	106.020	--	1.91MMMM	27	49	07/30	IDP000003808
24)	FR59	INDOGB	7.000	05/15/27	IDR	135.48MMM	107.350	5.497	1.87MMMM	55	224	07/30	IDG000009804
25)	FR81	INDOGB	6.500	06/15/25	IDR	1.75MMM	105.751	4.849	1.86MMMM	72	217	07/30	IDG000013707
26)	pbs	INDOIS	6.500	05/15/23	IDR	100MMM	104.270	--	1.7MMMM	28	108	07/30	IDP000003907
27)	FR72	INDOGB	8.250	05/15/36	IDR	30MMM	111.550	6.983	1.45MMMM	86	295	07/30	IDG000011602
28)	281	INDOBL	ZERO	02/03/22	IDR	50MMM	98.447	--	1.36MMMM	14	28	07/30	IDQ000038000

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 Adira Dinamika Multi Finance Tbk	Shelf Registration Bond V Phase II Year 2021 Series A	Jul-26-2021	559.00	4.25	1	$_{id}$AAA
2	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond V Phase II Year 2021 Series B	Jul-26-2021	741.00	5.50	3	$_{id}$AAA
3	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah IV Phase II Year 2021 Series A	Jul-26-2021	134.00	4.25	1	$_{id}$AAA$_{(sy)}$
4	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah IV Phase II Year 2021 Series B	Jul-26-2021	66.00	5.50	3	$_{id}$AAA$_{(sy)}$
5	PT Adi Sarana Armada Tbk	Convertible Bond I Year 2021	Jul-28-2021	720.00	-	2	$_{id}$A-
6	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond IV Phase I Year 2021 Series A	Jul-29-2021	302.00	5.50	1	AA-(idn)
7	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond IV Phase I Year 2021 Series B	Jul-29-2021	198.00	7.00	3	AA-(idn)
			Total	2,720.00			

BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
AUGUST							
1	Perum Perumnas	MTN II Year 2016	Aug-4-2021	230.00	11.00	5	$_{id}$BBB-
2	PT Merdeka Copper Gold Tbk	Shelf Registration Bond I Phase I Year 2020 Series A	Aug-7-2021	673.65	8.90	1	$_{id}$A
3	PT J Resources Asia Pasifik Tbk	Shelf Registration Bond I Phase V Year 2020 Series A	Aug-10-2021	335.00	9.25	1	$_{id}$A
4	PT Indomobil Finance Indonesia	Shelf Registration Bond IV Phase I Year 2020 Series A	Aug-14-2021	229.00	8.45	1	$_{id}$A
5	PT Sarana Multigriya Finansial (Persero)	MTN IX Year 2020	Aug-14-2021	700.00	6.50	1	$_{id}$AAA
6	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase V Year 2018 Series B	Aug-14-2021	535.00	8.00	3	$_{id}$AAA
7	PT Oki Pulp & Paper Mills	MTN II Year 2018	Aug-15-2021	500.00	10.50	3	-
8	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase III Year 2018 Series C	Aug-16-2021	715.50	8.50	3	$_{id}$AAA
9	PT Bumi Surya Cemerlang	MTN Year 2019 Series III	Aug-21-2021	9.50	12.35	2	-
10	PT Candrakarya Multikreasi	MTN I Phase II Year 2020	Aug-23-2021	17.40	10.75	1	-
11	PT Bio Farma (Persero)	MTN Syariah Mudharabah Year 2018	Aug-24-2021	325.00	Floating	3	$_{id}$AAA$_{(sy)}$
12	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase II Year 2016 Series C	Aug-25-2021	1,582.00	8.35	5	$_{id}$AAA
13	PT Equity Finance Indonesia	MTN VI Phase VI Year 2018	Aug-28-2021	32.00	12.25	3	-
14	PT Hasjrat Multifinance	MTN III Series A	Aug-28-2021	200.00	9.75	2	irBBB
15	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond IV Phase I Year 2020 Series A	Aug-29-2021	577.00	6.75	1	$_{id}$AA+

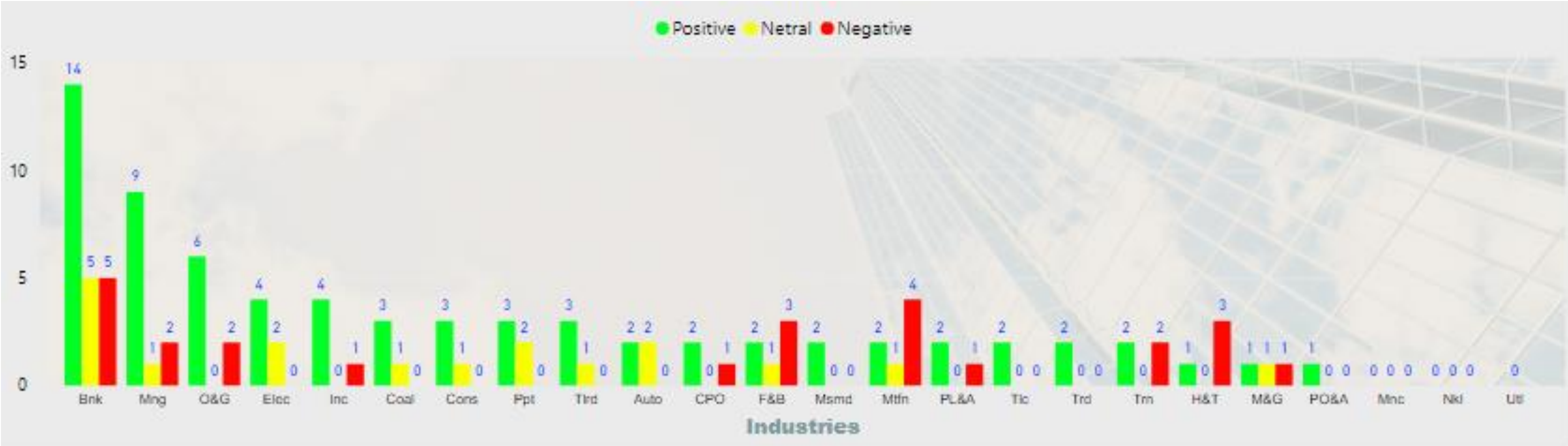
16	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond II Phase II Year 2016 Series B	Aug-30-2021	1,653.00	8.75	5	${}_{id}$AA+
17	PT Bio Farma (Persero)	MTN Year 2018	Aug-31-2021	125.00	8.75	3	${}_{id}$AAA
			Total	**8,439.05**			
SEPTEMBER							
1	PT Indosat Tbk	Shelf Registration Bond I Phase IV Year 2016 Series C	Sep-2-2021	734.00	8.60	5	${}_{id}$AAA
2	PT Indosat Tbk	Shelf Registration Sukuk Ijarah I Phase IV Year 2016 Series C	Sep-2-2021	10.00	9.00	5	${}_{id}$AAA$_{(sy)}$
3	PT Hakaaston	MTN Year 2018 Series A	Sep-4-2021	200.00	9.50	3	${}_{id}$BBB+
4	Telkom Indonesia (Persero) Tbk	MTN I Year 2018 Series C	Sep-4-2021	296.00	8.35	3	${}_{id}$AAA
5	Telkom Indonesia (Persero) Tbk	MTN Syariah Ijarah I Year 2018 Series C	Sep-4-2021	182.00	8.35	3	${}_{id}$AAA$_{(sy)}$
6	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase II Year 2018 Series B	Sep-5-2021	190.00	7.50	3	${}_{id}$AAA
7	PT Equity Finance Indonesia	MTN VIII Phase I Year 2020	Sep-5-2021	19.70	12.35	1	-
8	PT Oki Pulp & Paper Mills	MTN III Year 2018 Series B	Sep-5-2021	USD10.00 mn	6.00	3	-
9	Perum Perumnas	MTN IV Year 2016 Series A	Sep-8-2021	45.00	10.50	5	${}_{id}$BBB-
10	PT Astra Sedaya Finance	Shelf Registration Bond V Phase I Year 2020 Series A	Sep-12-2021	1,027.00	6.40	1	${}_{id}$AAA
11	PT Bumi Surya Cemerlang	MTN Year 2019 Series V	Sep-12-2021	6.25	12.35	2	-
12	PT AB Sinar Mas Multifinance	Bond I Year 2020 Series A	Sep-14-2021	115.00	10.00	1	irA-
13	PT Perkebunan Nusantara V	MTN I Year 2016	Sep-14-2021	500.00	12.00	5	-
14	PT Merdeka Copper Gold Tbk	Shelf Registration Bond I Phase II Year 2020 Series A	Sep-16-2021	149.00	8.25	1	${}_{id}$A
15	PT BFI Finance Indonesia Tbk	Shelf Registration Bond IV Phase III Year 2020 Series A	Sep-18-2021	437.00	8.00	1	A+(idn)
16	PT Sinar Mas Multiartha Tbk	Shelf Registration Bond I Phase I Year 2020 Series A	Sep-18-2021	55.00	8.00	1	irAA
17	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond IV Phase I Year 2020 Series A	Sep-18-2021	231.00	6.30	1	AA-(idn)

18	PT Mayora Indah Tbk	Shelf Registration Bond II Phase I Year 2020 Series A	Sep-19-2021	157.00	6.50	1	$_{id}$AA
19	PT Polytama Propindo	Bond I Year 2020 Series A	Sep-19-2021	126.70	10.00	1	$_{id}$BBB+
20	PT Polytama Propindo	Sukuk Ijarah I Year 2020 Series A	Sep-19-2021	150.90	10.00	1	$_{id}$BBB+$_{(sy)}$
21	PT Bank CIMB Niaga Tbk	Shelf Registration Bond II Phase IV Year 2018 Series B	Sep-20-2021	137.00	8.50	3	$_{id}$AAA
22	PT Jakarta Lingkar Baratsatu	Bond I Year 2018 Series A	Sep-20-2021	875.00	9.75	3	$_{id}$A+
23	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond III Phase IV Year 2020 Series A	Sep-20-2021	328.00	8.00	1	AA-(idn)
24	PT Global Mediacom Tbk	Shelf Registration Bond II Phase I Year 2020 Series A	Sep-21-2021	331.43	10.75	1	$_{id}$A
25	PT Global Mediacom Tbk	Shelf Registration Sukuk Ijarah II Phase I Year 2020 Series A	Sep-21-2021	297.97	10.75	1	$_{id}$A$_{(sy)}$
26	PT Surya Semesta Internusa Tbk	Shelf Registration Bond I Phase I Year 2016 Series B	Sep-22-2021	390.00	10.50	5	$_{id}$BBB+
27	PT Permodalan Nasional Madani (Persero)	Sukuk Mudharabah III Year 2019 Series A	Sep-24-2021	435.00	Floating	2	$_{id}$A+$_{(sy)}$
28	PT Permodalan Nasional Madani (Persero)	Sukuk Mudharabah III Year 2019 Series D	Sep-24-2021	350.00	Floating	2	$_{id}$A+$_{(sy)}$
29	PT Federal International Finance	Shelf Registration Bond III Phase IV Year 2018 Series B	Sep-25-2021	661.18	8.75	3	$_{id}$AAA
30	PT Hakaaston	MTN Year 2018 Series B	Sep-25-2021	200.00	9.50	3	$_{id}$BBB+
31	PT Indah Kiat Pulp & Paper Tbk	Shelf Registration Bond I Phase II Year 2020 Series A	Sep-26-2021	925.60	9.25	1	$_{id}$A+
32	PT PP Properti Tbk	MTN XIII Year 2018	Sep-27-2021	80.00	9.50	3	$_{id}$BBB-
33	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond III Phase VI Year 2016	Sep-27-2021	1,176.00	8.60	5	$_{id}$AAA
34	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Shelf Registration Bond I Phase II Year 2018 Series A	Sep-28-2021	835.50	9.00	3	$_{id}$AA-
35	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond III Phase III Year 2018 Series A	Sep-28-2021	761.00	9.00	3	$_{id}$BBB
36	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond II Phase II Year 2016	Sep-28-2021	900.00	8.50	5	$_{id}$BBB

37	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond I Phase I Year 2016 Series B	Sep-29-2021	50.00	8.20	5	$_{id}$A
38	PT Asietex Sinar Indopratama	MTN I Year 2017 Series G	Sep-30-2021	30.00	11.00	4	-
39	PT Bank Mandiri (Persero) Tbk	Shelf Registration Bond I Phase I Year 2016 Series A	Sep-30-2021	1,100.00	7.95	5	$_{id}$AAA
40	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase II Year 2016 Series B	Sep-30-2021	701.00	11.30	5	$_{id}$A+
			Total	**15,196.23**			
			OCTOBER				
1	PT Pegadaian (Persero)	Shelf Registration Bond IV Phase III Year 2020 Series A	Oct-2-2021	1,295.00	5.50	1	$_{id}$AAA
2	PT Pegadaian (Persero)	Shelf Registration Sukuk Mudharabah I Phase III Year 2020 Series A	Oct-2-2021	704.00	5.50	1	$_{id}$AAA$_{(sy)}$
3	PT Pos Indonesia (Persero)	MTN POSINDO-01 Year 2019	Oct-2-2021	335.00	11.00	2	$_{id}$BBB+
4	PT Asietex Sinar Indopratama	MTN II Year 2017 Series D	Oct-7-2021	35.00	11.00	4	-
5	PT Mandiri Tunas Finance	Shelf Registration Bond III Phase I Year 2016 Serieses B	Oct-7-2021	100.00	8.55	5	$_{id}$AA+
6	PT Lontar Papyrus Pulp & Paper Industry	Sukuk Mudharabah I Year 2018 Series A	Oct-10-2021	500.00	10.00	3	$_{id}$A$_{(sy)}$
7	PT Pegadaian (Persero)	Shelf Registration Bond I Phase I Year 2011 Serieses C	Oct-11-2021	500.00	9.00	10	$_{id}$AAA
8	PT Aneka Gas Industri Tbk	Shelf Registration Bond II Phase II Year 2020	Oct-12-2021	100.00	9.25	1	A-(idn)
9	PT Aneka Gas Industri Tbk	Shelf Registration Sukuk Ijarah II Phase II Year 2020	Oct-12-2021	205.00	9.25	1	A-(idn)
10	PT Jasa Marga (Persero) Tbk	Commercial Paper I Year 2020	Oct-13-2021	566.00	6.80	1	$_{id}$A1+
11	PT XL Axiata Tbk	Shelf Registration Bond I Phase I Year 2018 Series B	Oct-16-2021	450.00	9.10	3	AAA(idn)
12	PT XL Axiata Tbk	Shelf Registration Sukuk Ijarah II Phase I Year 2018 Series B	Oct-16-2021	399.00	9.10	3	AAA(idn)
13	PT Federal International Finance	Shelf Registration Bond IV Phase II Year 2020 Series A	Oct-17-2021	854.56	6.25	1	$_{id}$AAA
14	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase VI Year 2018 Series B	Oct-19-2021	338.00	8.70	3	$_{id}$AAA
15	PT Bank Permata Tbk	Shelf Registration Subordinated Bond II Phase II Year 2014	Oct-24-2021	700.00	11.75	7	$_{id}$AA

16	PT BFI Finance Indonesia Tbk	Shelf Registration Bond III Phase I Year 2016 Serieses C	Oct-25-2021	133.00	9.10	5	A+(idn)
17	PT Bank Maybank Indonesia Tbk	Shelf Registration Bond II Phase III Year 2018 Series B	Oct-26-2021	69.00	8.60	3	idAAA
18	PT Bank Pan Indonesia Tbk	Shelf Registration Bond II Phase II Year 2016	Oct-27-2021	2,125.00	8.75	5	idAA
19	PT Indonesia Infrastructure Finance	Shelf Registration Bond I Phase II Year 2020 Series A	Oct-28-2021	570.00	5.00	1	idAAA
20	PT Bussan Auto Finance	Shelf Registration Sukuk Mudharabah I Phase II Year 2020 Series A	Oct-29-2021	373.00	5.75	1	AAA(idn)(sy)
			Total	**10,351.56**			

Notes: *) Amount in USD excluded.



Description :

Bnk : Banking	Mng : Mining	PL&A : Plantation & Agriculture	Mnc : Municipal	Ppt : Property
CPO : Crude Palm Oil	Auto : Automotive	O&G : Oil & Gas	Cons :Construction	Nkl : Nickel
Trn : Transportation	F&B : Food & Baverage	Inc : Insurance	Tlc : Telecommunication	Trd : Trading
Elec :Electricity	H&T : Hotel & Tourism	M&G : Metal & Gold	Tlrd : Toll Road	Utl : Utilities
Coal : Coal	Fnc : Financing	Msmd : Mass Media	PO&A : Port Authority & Airport	

Industries	Hot News	News Polarized	
		Positive	Negative
Transportation	**Tarif Integrasi MRT, LRT, dan Transjakarta Rp2,500 - Rp10,000.** Tarif integrasi yang diusulkan PT Jaklingko adalah dengan skema tarif berdasarkan jarak. Selain itu, untuk kategori perjalanannya dikelompokkan jadi dua bagian, yakni perjalanan urban yang terdiri atas perjalanan dengan MRT, LRT Jakarta, dan Transjakarta. Sedangkan, perjalanan dengan KRL Jabodetabek termasuk dalam kategori lainnya, yakni suburban.	**Kemenhub Siap Berantas Angkutan Umum Ilegal.** Pasalnya, jumlah angkutan ilegal ini makin meningkat, di antaranya karena angkutan ini tak meminta penumpang untuk memenuhi syarat perjalanan yang diatur pemerintah pada masa pandemi, seperti surat hasil tes Covid-19. Di sisi lain, maraknya angkutan ilegal merusak rasa keadilan dalam berusaha di level yang setara.	**Kapasitas Transportasi Umum Dibatasi 50%.** Hal ini, sebagai usaha pemerintah untuk mengurangi penyebaran virus korona. Untuk ketentuan lainnya sama dengan PPKM level 4 yang sudah berjalan sebelumnya. Adapun untuk PPKM level 3 juga diterapkan pengaturan yang sama.
Automotive	**Sederet Rencana Elon Musk di Indonesia.** Investasi di industri baterai mobil listrik tampaknya bukan satu-satunya yang akan dilakukan Elon Musk melalui perusahaannya di Indonesia. Mereka adalah Space Exploration Technologies Corporation (SpaceX) melalui anak usahanya yakni Starlink. SpaceX merupakan perusahaan yang didirikan Musk, yang fokus pada industri luar angkasa. Salah satu misi utamanya adalah menjadi penyedia transportasi massal untuk menuju ke luar angkasa.	**Efek Aturan Baru PPnBM di Ganti Menjadi PPN.** Hal ini, karena pemerintah ingin meningkatkan penerimaan pajak. Namun di sisi lain, industri dalam negeri bisa kembali bergerak.	
Trading	**Indonesia Perkuat Perdagangan Digital dengan Filipina.** Peluang ekonomi digital harus dimanfaatkan untuk menyejahterakan masyarakat melalui perdagangan adil, sehingga dapat memberikan manfaat dan keuntungan bagi berbagai pihak,	**Impor Lima Sektor Industri Sentuh Rp1,080 Triliun.** Penurunan impor manufaktur, merupakan salah satu rekomendasi *Core* Indonesia agar manufaktur tetap tumbuh selama pandemi Covid-19. Adapun rekomendasi	

Industries	Hot News	News Polarized	
		Positive	Negative
	khususnya di masa pandemi Covid-19. Pasalnya, ekonomi digital merupakan sesuatu yang tidak bisa dihindari.	kedua adalah keberpihakan kepada industri agar tercipta peluang di tengah pandemi Covid-19.	
Port Authority & Airport		**Akses Bandara YIA Makin Mudah.** Hal ini, seiring dengan rencana pembangunan akses jalan tol dari dan menuju Bandara YIA yang akan menambah aksesibilitas bandara berstatus internasional itu.	
CPO		**Harga CPO Meroket.** Hal ini, karena produksi CPO mengalami gangguan di kedua negara itu, karena adanya pembatasan aktivitas dan mobilitas masyarakat di Indonesia dan Malaysia.	**Menanti Nasib Lanjutan Moratorium Izin Kebun Sawit.** Hal ini, Seperti diketahui, Inpres St2018 diundangkan pada 19 September 2018 lalu. Dalam *beleid* ini menyebutkan bahwa aturan ini akan dievaluasi setelah tiga tahun pelaksanaan sejak diundangkan.
Coal	**Produsen Batubara Intip Energi Terbarukan.** Pasalnya, pada masa yang akan datang akan terjadi peningkatan permintaan energi baru terbarukan.	**Hingga Juli, Produksi Batubara 323 Juta Ton.** Realisasi tersebut sekitar 51,74% dari target produksi tahun ini yang mencapai 625 juta ton.	
Oil & Gas	**Sejumlah Perusahaan Minati Lelang Blok Migas.** Hal ini, menyusul adanya perbaikan prasyarat (*terms and condition*). Dan perbaikan tawaran prasyarat dalam lelang kali ini disambut baik oleh investor.	**Minyak Berbalik Menguat.** Hal ini, karena pelaku pasar melakukan aksi *profit taking*. Kenaikan harga minyak juga didukung oleh data persediaan di pusat penyimpanan minyak mentah *Cushing*, Oklahoma, AS, dan titik	**Harga Minyak Terkoreksi.** Kekhawatiran tentang meningkatnya jumlah kasus Covid-19 yang melibatkan varian Delta secara global menekan prospek permintaan bahan bakar.

Industries	Hot News	News Polarized	
		Positive	**Negative**
Metal & Gold		pengiriman untuk WTI, yang telah jatuh selama enam minggu berturut-turut. **Emas Bergerak Naik.** Hal ini, karena meningkatnya kasus Covid-19 varian delta dapat membebani pemulihan di pasar tenaga kerja dan bank sentral masih jauh untuk mempertimbangkan menaikan suku bunga.	Ditambah lagi OPEC+ telah menyelesaikan sengketa pasokan. **Emas Sepekan Anjlok.** Hal ini, karena dolar Amerika Serikat (AS) memperpanjang reli di belakang pandangan *hawkish* dari Federal Reserve.
Mass Media	**Migrasi Siaran TV Digital Tahap I Ditargetkan Pada 17 Agustus 2021.** Tahap I ASO direncanakan meliputi Kota Banda Aceh, Kota Batam, Kota Serang, Kota Samarinda, Kota Tarakan, Kabupaten Nunukan, serta beberapa daerah yang di sekitar kota dan kabupaten tersebut.	**Migrasi TV Digital Provinsi Kaltim Menjadi Percontohan.** Hal itu dilatarbelakangi pertimbangan wilayah tersebut merupakan daerah prioritas yang telah ditetapkan dalam UU Nomor 11 tahun 2020 tentang Cipta Kerja.	
Insurance		**Asuransi Syariah Menargetkan Kerek Aset Hingga 25%.** Pasalnya, Industri asuransi syariah masih jauh tertinggal dibanding konvensional. Namun dengan porsi yang masih kecil, industri berupaya meningkatkan pangsa pasar asuransi syariah.	**Asuransi Kendaraan Terhantam PPKM.** Di sisi lain, daya beli masyarakat sepertinya masih belum pulih, karena prioritas kebutuhan saat ini adalah kebutuhan primer.
Banking	**Transaksi Digital Bank Semakin Melejit.** Keinginan masyarakat berbelanja lewat *online* meajadi salah satu pemicu meningkatkan transaksi digital bank. Alhasil pundi-pundi bank	**Kredit BPD Moncer.** Hal ini, didorong oleh kredit konsumsi seperti kredit multi guna dan kredit kepemilikan rumah (KPR). Berikutnya, segmen kredit produktif untuk modal kerja	**Aliran Kredit Konsumsi Terjegal PPKM.** Kredit segmen konsumen ritel, pelaku UMKM dan segmen informal dinilai paling terdampak. Sedangkan perusahaan besar relatif bertahan.

Industries	Hot News	News Polarized	
		Positive	Negative
	pun terus bertambah di tengah masih melesunya penyaluran kredit.	yang menyasar sektor pelaku usaha UMKM.	
Multifinance	***Multifinance* Masih Sulit Cari Pendanaan.** Kondisi pandemi ditambah Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM) membuat perusahaan pembiayaan masih menemui tantangan untuk memperoleh pendanaan.	**Pembiayaan Selektif Kucurkan Dana Baru.** Pasalnya, penyaluran pembiayaan disebut makin berisiko akibat tekanan pada kemampuan bayar nasabah.	**Derita *Multifinance* Kian Panjang.** Pasalnya, aturan PPKM yang berlaku sejak awal Juli, akan berdampak ke kemampuan bayar nasabah *multifinance* di bulan ini.
Hotel & Tourism		**Pemerintah Beri Insentif Fiskal Sektor Pariwisata.** Hal ini untuk mengantisipasi sektor-sektor yang terdampak kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat Level 4.	**Industri Hotel Terpukul.** Keterpurukan tersebut terjadi karena minimnya jumlah kunjungan sebagai dampak dari kebijakan PPKM oleh pemerintah.
Food & Beverage		**Rendemen Gula Pada Paruh Pertama 2021 Menyusut.** Rendemen rendah pada awal masa giling merupakan hal yang lumrah karena tingkat kemasakan tebu belum optimal.	**Wapres Sesalkan Indonesia Masih Impor Produk Makanan Halal.** Padahal, sebagai negara dengan penduduk muslim terbesar di dunia, Indonesia memiliki potensi besar menjadi produsen halal terbesar dunia.
Electricity	**Kebutuhan Dana Stimulus Ketenagalistrikan Capai Rp11,72 Triliun.** Total dana tersebut terdiri atas pemberian diskon tarif tenaga listrik senilai Rp9,46 triliun, serta pembebasan rekening minimum dan biaya beban/abonemen senilai Rp2,26 triliun.	**PLTP Kamojang Produksi Listrik Hijau Selama 39 Tahun.** PLTP Kamojang masih menjadi salah satu PLTP terbaik di Indonesia. Bahkan PLTP Kamojang ini menjadi contoh dan melakukan transfer pengetahuan dengan PLTP lain yang ada di Indonesia.	
Toll Road	**Tiga Investor Asing Bidik Jalan Tol BUMN.** Hal ini, karena prospek bisnis jalan tol di tanah air masih menjanjikan. Tiga investor itu adalah	**Tol Akses Bandara Kertajati Beroperasi November 2021.**	

Industries	Hot News	News Polarized	
		Positive	Negative
Property	caisse de depot et placement du Quebec, APG Asset Management, dan Abu Dhabi Investment Autority.	Melalui peningkatan layanan konstruksi yang dilakukan di wilayah Kertajati, diharapkan tidak hanya memberikan pelayanan yang terbaik kepada pengguna jalan, namun juga dapat menjadi penghubung dan membuka potensi ekonomi di wilayah Kertajati.	
	Pemerintah Masih Melanjutkan Program Sejuta Rumah. Pasalnya, rumah layak huni sangat dibutuhkan oleh masyarakat pada masa pandemi. Selain itu, pembangunan rumah secara tidak langsung juga ikut menyediakan lapangan kerja bagi masyarakat.	**Jurus Pengembang Keluar dari Tekanan.** Untuk keluar dari tekanan, para pengembang properti diharapkan memaksimalkan pemasaran digital di tengah perpanjangan PPKM Level 4 guna menjangkau banyak konsumen.	
Telecommunication	**Satelit IOT Antre Masuk Indonesia.** Hal ini, karena kebutuhan terhadap satelit khusus IoT di Tanah Air cukup besar. Sejumlah sektor seperti perkebunan, perhutanan, transportasi laut, dan lain sebagainya, yang terdapat di pedalaman, membutuhkan jaringan IoT dari satelit untuk beroperasi.	**5G Kian Semarak, Pasar Sesak.** Di tengah besarnya potensi pasar yang bisa diraup, industri ini diperkirakan tetap bisa kompetitif, sehingga operator tidak mudah terjebak dalam persaingan harga/tarif yang tidak sehat.	

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

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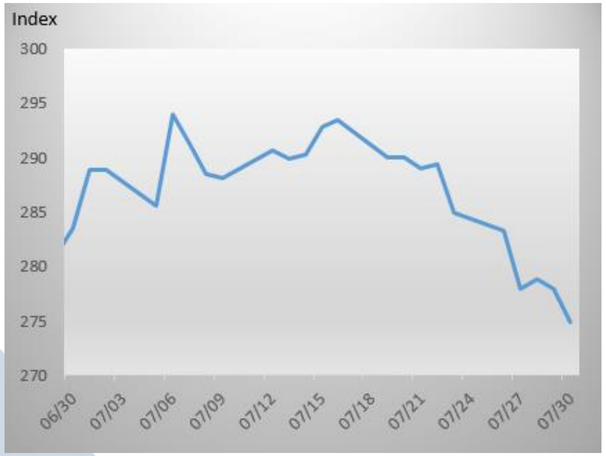
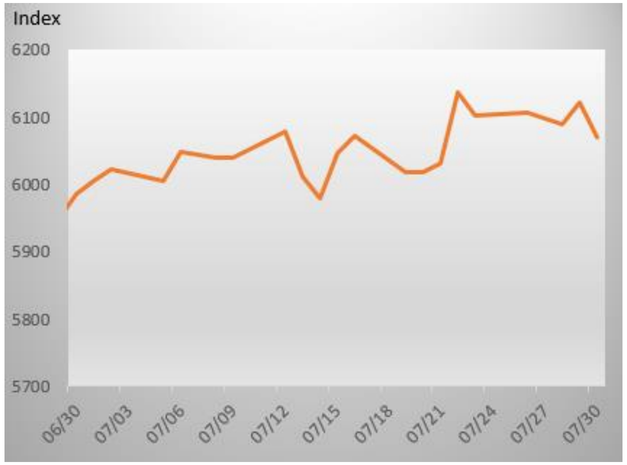
PEFINDO25



IHSG



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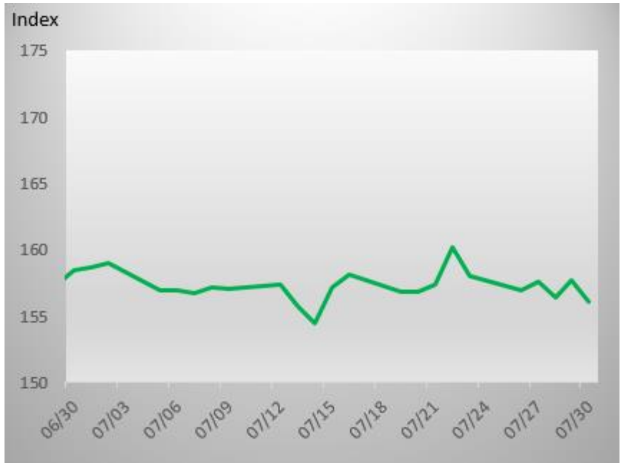

Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
7/2/2021	% (WoW)	0.01%	1.97%	-1.39%
7/9/2021	% (WoW)	0.28%	-0.24%	-1.25%
7/16/2021	% (WoW)	0.54%	1.85%	0.72%
7/23/2021	% (WoW)	0.48%	-2.90%	-0.07%
7/30/2021	% (WoW)	-0.52%	-3.52%	-1.28%

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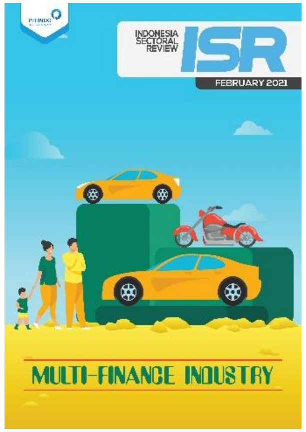

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