WEEKLY
ECONOMIC
UPDATE

THIRD WEEK OF JUNE 2021

Presented by
Economic Research Division of PEFINDO

Contents

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GLOBAL

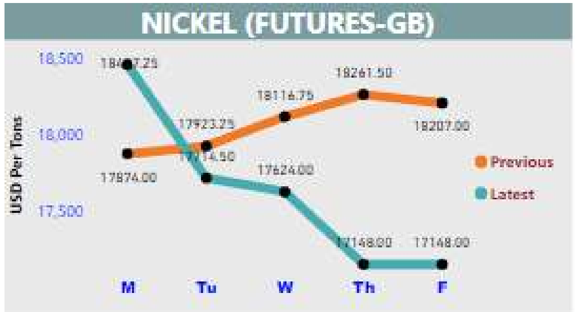
- Japan's export jumped 49.6% (YoY) in May, led by U.S. bound car shipments. The export grew at the fastest pace since 1980 (when shipments surged 51.4%), helping the country offset sluggish domestic demand as Covid-19 vaccinations boost business activity in key markets. Meanwhile, Japan's imports rose 27.9% (YoY), indicating a key gauge of capital spending to grow in May.
- The Fed signaled that its policy rate will be higher in 2023. 13 of 18 policymakers projected rate increases from 2024 into 2023. The central bank's latest policy statement showed that there had also been initial discussions about when to pull back on the Fed's USD120 billion in monthly bond purchases. The statement marked a strong vote of confidence that the U.S. recovery is on track. The Fed now expects the economy to grow 7% this year.

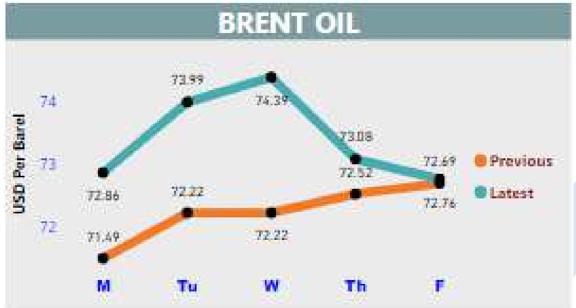
DOMESTIC

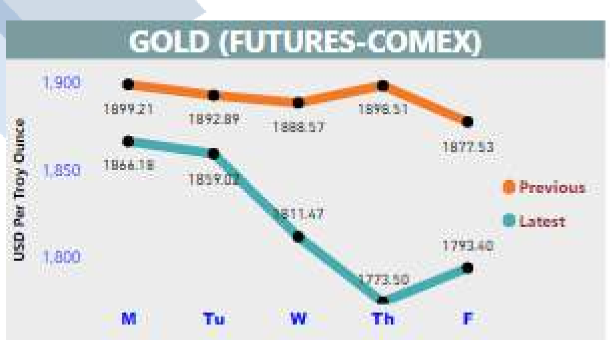
- Indonesia's export in May strengthened 58.76% (YoY) to USD16.60 billion while imports strengthened 68.68% (YoY) to USD14.23 billion. The growth soared on a yearly basis to an 11-year high in May. The export growth is supported by high commodity prices such as coal, palm oil, and copper, while the import growth is helped by domestic demand increase.
- Bank Indonesia (BI) kept the benchmark 7-day reverse repurchase rate at 3.50% for a fourth straight meeting (6/17). BI held its benchmark rate at a record low as it sought to keep monetary policy accommodative amid a rise in Covid-19 cases and maintain stability in the rupiah currency. Governor Perry Warjiyo reiterated a pledge to keep interest rates low and liquidity abundant until inflation rises, which he expects to happen in early 2022. BI also kept its GDP growth forecast for this year unchanged at 4.1% to 5.1%.

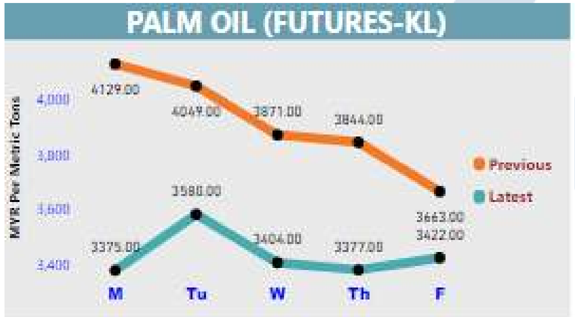
COMMODITIES

- Brent crude oil price was up 1.6% to USD73.99 and West Texas Intermediate crude oil price rose 1.8% to USD72.12 (6/15). U.S. oil prices closed at their highest since 2018 on Tuesday ahead of the release of industry data. Meanwhile, Brent oil prices rose after the International Energy Agency said in its monthly report that global producers would need to boost output to meet demand set to recover to pre-pandemic levels by the end of 2022.







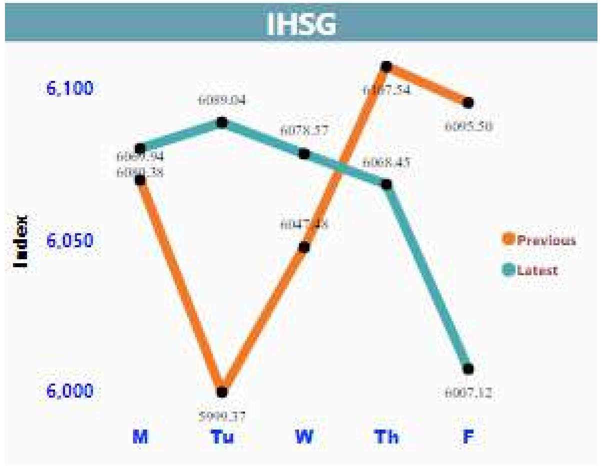


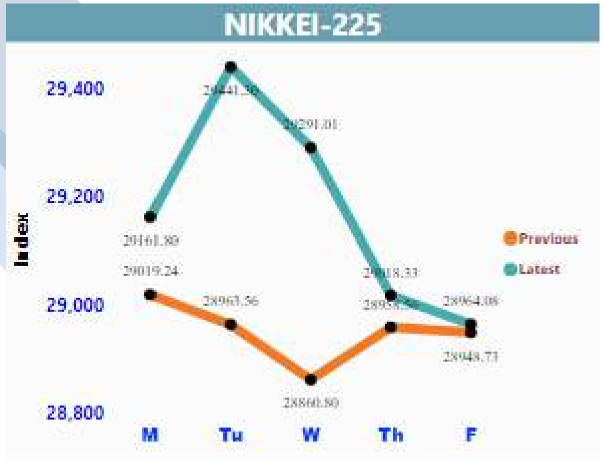
Previous : 06/07/21 – 06/11/21
Latest : 06/14/21 – 06/18/21

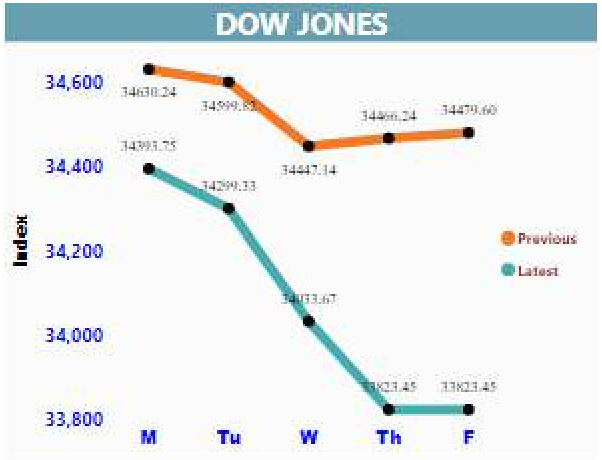
Source: Bloomberg & Investing (2021)

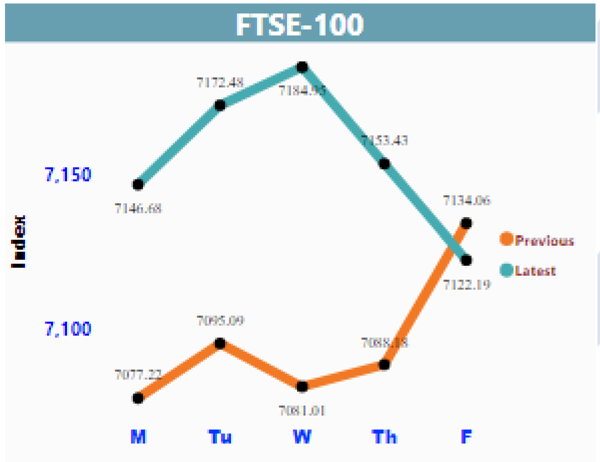
STOCKS

- Shanghai Composite was down 0.49%, Jakarta Composite Index dropped 0.32%, Japan's Nikkei was down 0.31%, and Hang Seng Index fell 0.16% (6/16). Asian stocks were mostly down on Wednesday morning ahead of a highly anticipated U.S. Federal Reserve policy decision. Investors eagerly await the Fed decision for clues as to when asset tapering will begin as the U.S. continues its economic recovery from Covid-19.
- The Nasdaq Composite dropped 0.24%, the S&P 500 fell 0.54%, and the Dow Jones Industrial Average dropped 0.77% after the Fed announced its latest policy (6/16). The three main Wall Street indexes all closed down as the Fed officials unnerved investors with indications that the central bank could begin raising interest rates in 2023, a year earlier than expected. The Fed also foresaw an improved economic outlook, with overall economic growth expected to hit 7% this year.







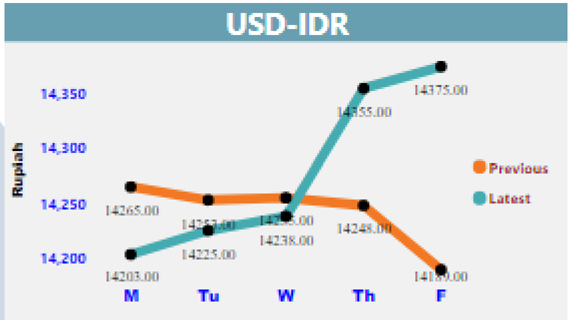


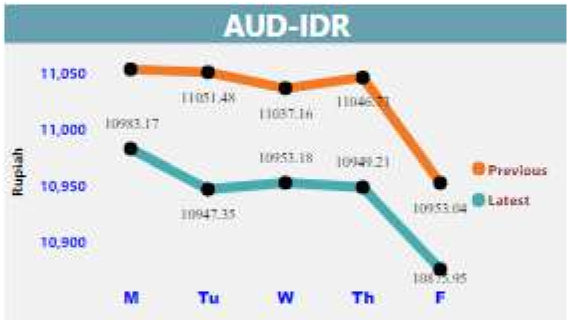
Previous : 06/07/21 – 06/11/21
Latest : 06/14/21 – 06/18/21

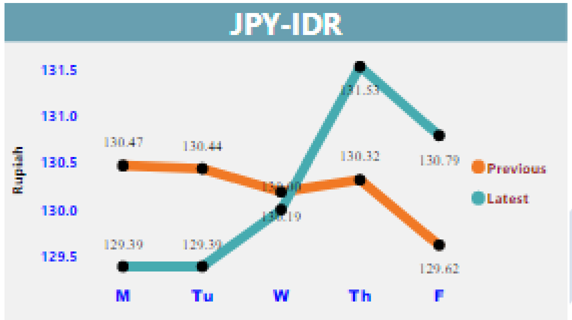
Source: Bloomberg (2021)

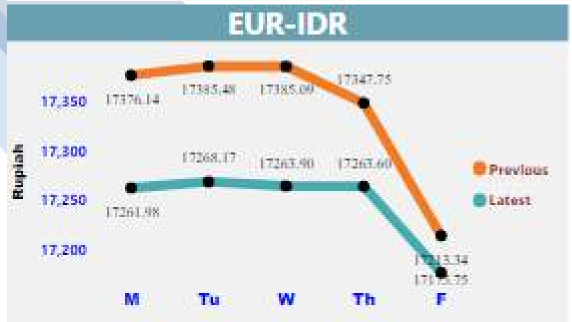
FOREIGN EXCHANGE

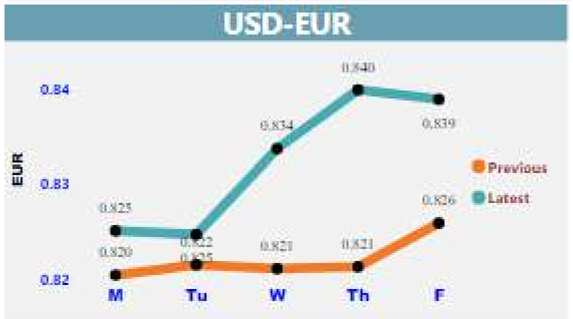
- Indonesia rupiah depreciated 0.08% against the U.S. dollar to 14,200 (6/14). The depreciation of the rupiah on Monday is the biggest one-day fall since May 20. On Sunday, Indonesia reported the highest number of daily coronavirus cases since late February.

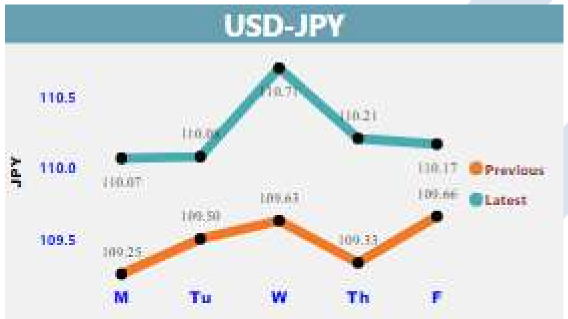










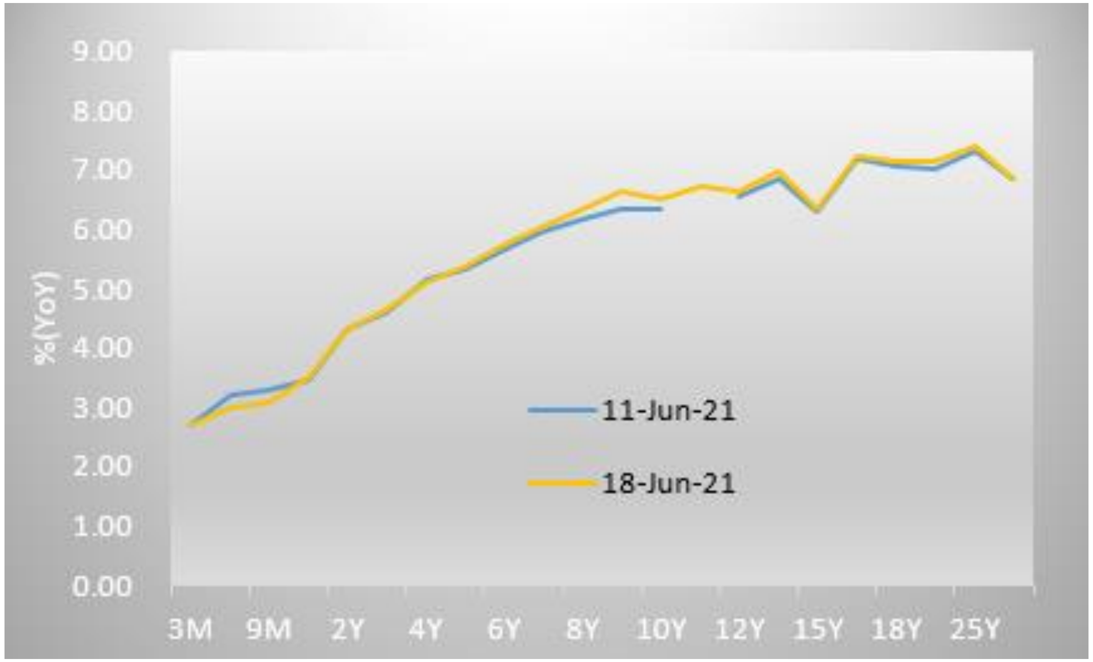


Source: Bloomberg (2021)

Previous : 06/07/21 – 06/11/21
Latest : 06/14/21 – 06/18/21

YIELD

- 10-year government bond yields up to 6.54% on Friday (6/18) from 6.35% on Friday (6/11) in line with the concerns of market participants with the increase in cases of the corona virus in Indonesia. Based on data from the Ministry of Health, the total confirmed as of Friday (6/18) was 1,963,266 people, an increase of 12,990 people. This resulted in foreign capital outflow from the Indonesian financial market amounting to IDR3.31 trillion, the largest foreign capital outflow from the government securities (SBN) market reaching IDR2.8 trillion and the stock market reaching IDR500 billion. In addition, the direction of the Fed's policy made Indonesia's bond yields increase because the monetary authority signaled an acceleration of policy tightening.
- On Friday (6/18) the 10-year U.S. treasury yield up to 1.48% from 1.45% on Friday (6/11) after the Fed signaled the possibility of accelerating rate hikes from earlier projections. In the Fed meeting on Wednesday (6/16) projected a faster rate hike from 2024 to 2023. In addition, the Fed also increased its inflation projection for 2021 to 3.1% or higher than the previous projection of 2.2%. This made market participants worried about the Fed's hawkish statement.



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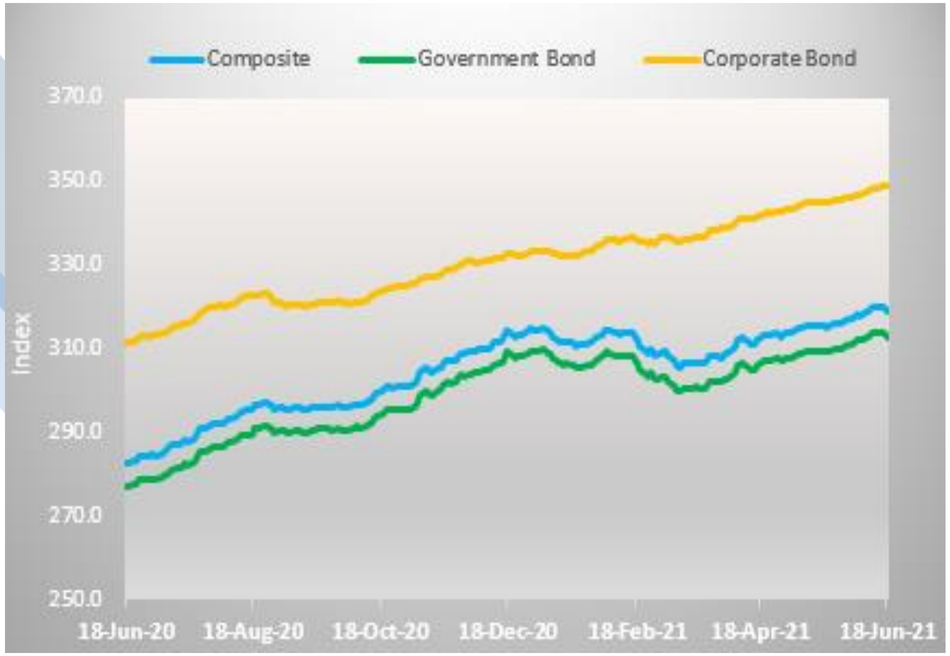
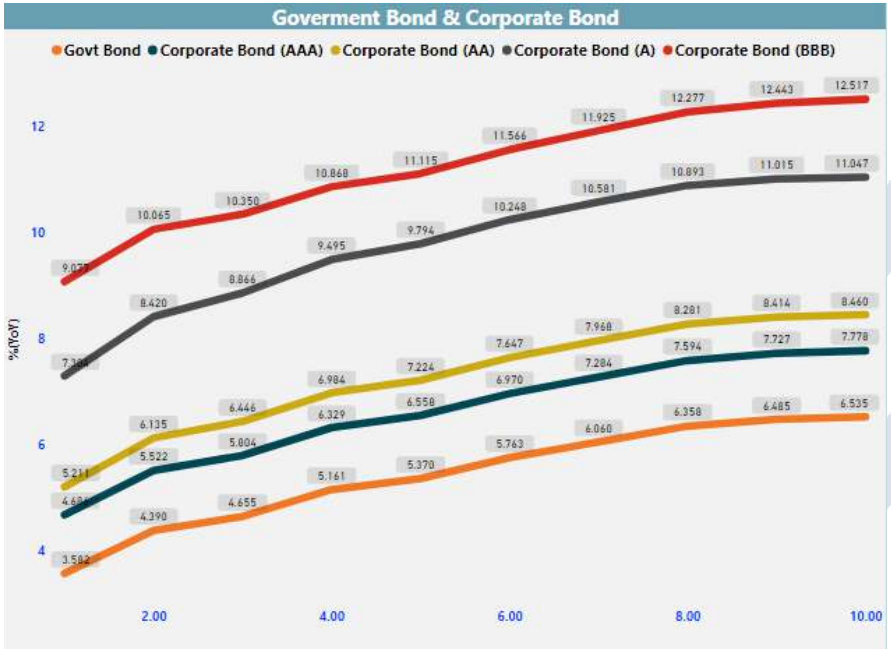
In the second week of June 2021, corporate bond yields with AAA rating, the yield for the 9-10 year tenor was in range 7.73%-7.78%. In AA rated bonds with a 9-10 year tenor was in the range of 8.41%-8.46%. For A rated bonds with a 9-10 year tenor in range 11.02%-11.05%, and at BBB rating in range 12.44%-12.52%.





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 06/11/21 - 06/18/21

	Series	Ticker	Cpn	Maturity	Currency	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN
	▾ INDONESIA (79 bonds)								146.28MMMM	10626			
11)	FR87	INDOGB	6.500	02/15/31	IDR	50MMM	99.800	--	19.74MMMM	1066	3.77M	16:51	IDG000015207
12)	FR86	INDOGB	5.500	04/15/26	IDR	100MMM	100.600	--	18.9MMMM	342	1.15M	16:51	IDG000015108
13)	FR53	INDOGB	8.250	07/15/21	IDR	200MMM	100.283	3.650	14.28MMMM	63	142	16:43	IDG000009101
14)	FR81	INDOGB	6.500	06/15/25	IDR	50MMM	104.850	5.137	10.71MMMM	157	315	16:19	IDG000013707
15)	FR59	INDOGB	7.000	05/15/27	IDR	150MM	103.500	6.279	5.03MMMM	102	371	16:40	IDG000009804
16)	SR14	INDOIS	5.470	03/10/24	IDR	200MM	101.100	5.036	4.94MMMM	2381	2.6M	16:51	IDJ000018205
17)	pbs	INDOIS	6.500	05/15/23	IDR	15MMM	103.800	--	4.86MMMM	54	140	15:37	IDP000003907
18)	FR80	INDOGB	7.500	06/15/35	IDR	100MM	103.250	7.129	4.58MMMM	356	1.42M	16:40	IDG000013509
19)	FR64	INDOGB	6.125	05/15/28	IDR	500MM	102.000	5.768	4.34MMMM	94	267	16:35	IDG000010307
20)	FR77	INDOGB	8.125	05/15/24	IDR	30MMM	109.550	4.565	4.08MMMM	84	270	16:16	IDG000012808
21)	FR82	INDOGB	7.000	09/15/30	IDR	5MMM	103.620	6.471	3.46MMMM	106	615	16:29	IDG000013806
22)	278	INDOBL	ZERO	01/06/22	IDR	200MMM	98.300	--	3.38MMMM	20	31	15:08	IDQ000037606
23)	FR63	INDOGB	5.625	05/15/23	IDR	57MM	102.501	4.236	3.08MMMM	41	191	16:31	IDG000010208
24)	FR61	INDOGB	7.000	05/15/22	IDR	50MMM	103.100	3.454	2.63MMMM	49	151	16:12	IDG000010000
25)	FR56	INDOGB	8.375	09/15/26	IDR	9.48MMM	112.720	5.538	2.61MMMM	64	206	15:14	IDG000009507
26)	FR70	INDOGB	8.375	03/15/24	IDR	2.83MMM	109.361	4.679	2.61MMMM	27	206	16:31	IDG000012006
27)	FR76	INDOGB	7.375	05/15/48	IDR	300MM	101.750	7.226	2.48MMMM	568	2.2M	16:51	IDG000012501
28)	FR88	INDOGB	6.250	06/15/36	IDR	500MM	101.000	--	2.28MMMM	1077	2.57M	16:51	IDG000018201

BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
1	Perum Perumnas	*Surat Utang Jangka Panjang Yang Ditawarkan Melalui Penawaran Terbatas* Year 2020 Series B	Jun-14-2021	450.00	6.00	6	$_{id}$BBB-
2	PT Suparma Tbk	MTN III Phase I Year 2021	Jun-15-2021	USD5.00 mn	5.50	5	-
			Total	450.00			

Notes: *) Amount in USD excluded.

BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
JUNE							
1	PT Mandiri Tunas Finance	Shelf Registration Bond II Phase II Year 2016 Series B	Jun-1-2021	680.00	9.25	5	$_{id}$AA+
2	PT Bank Victoria International Tbk	Shelf Registration Bond I Phase II Year 2018 Series A	Jun-5-2021	100.00	9.70	3	$_{id}$A-
3	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase I Year 2018 Series A	Jun-6-2021	938.00	7.50	3	$_{id}$AAA
4	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase I Year 2018 Series B	Jun-6-2021	365.00	7.50	3	$_{id}$AAA$_{(sy)}$
5	PT Suparma Tbk	MTN I Year 2016 Series A	Jun-6-2021	USD5.00 mn	5.50	5	-
6	PT PP Properti Tbk	MTN XII Year 2018 Series C	Jun-7-2021	80.00	9.25	3	$_{id}$BBB-
7	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase I Year 2016 Series C	Jun-8-2021	2,252.00	8.70	5	$_{id}$AAA
8	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase V Year 2018 Series B	Jun-8-2021	67.50	8.60	3	AA-(idn)
9	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond III Phase III Year 2020 Series A	Jun-8-2021	227.50	8.50	1	AAA(idn)
10	PT Indah Kiat Pulp & Paper Tbk	Shelf Registration Bond I Phase I Year 2020 Series A	Jun-15-2021	495.50	9.00	1	$_{id}$A+
11	PT Bumi Serpong Damai Tbk	Shelf Registration Bond II Phase I Year 2016 Series A	Jun-16-2021	625.00	9.00	5	$_{id}$AA-
12	PT Candrakarya Multikreasi	MTN I Phase I Year 2020 Series A	Jun-19-2021	35.20	10.75	1	-
13	PT Pelabuhan Indonesia I (Persero)	Bond I Year 2016 Series B	Jun-21-2021	500.00	9.00	5	$_{id}$AA-
14	PT Perusahaan Listrik Negara (Persero)	Bond VIII Year 2006 Series B	Jun-21-2021	865.00	13.75	15	$_{id}$AAA
15	PT Batavia Prosperindo Finance Tbk	Shelf Registration Bond II Phase I Year 2018	Jun-25-2021	206.50	11.00	3	$_{id}$BBB

16	PT BFI Finance Indonesia Tbk	Shelf Registration Bond IV Phase I Year 2018 Series B	Jun-26-2021	552.00	7.75	3	AA-(idn)
17	PT Bank Pan Indonesia Tbk	Shelf Registration Bond II Phase I Year 2016	Jun-28-2021	2,000.00	9.15	5	$_{id}$AA
18	PT Bank Tabungan Negara (Persero) Tbk	Bond XV Year 2011	Jun-28-2021	1,300.00	9.50	10	$_{id}$AA+
19	PT Bank Victoria International Tbk	Shelf Registration Bond II Phase I Year 2019	Jun-28-2021	100.00	9.75	2	$_{id}$A-
20	PT Intiland Development Tbk	Bond II Year 2016 Series B	Jun-29-2021	162.00	11.00	5	$_{id}$BBB
21	PT Angkasa Pura II (Persero)	Bond I Year 2016 Series A	Jun-30-2021	1,000.00	8.60	5	$_{id}$AAA
22	PT Asietex Sinar Indopratama	MTN I Year 2017 Series F	Jun-30-2021	30.00	11.00	4	-
23	PT Bank DKI	Shelf Registration Bond I Phase I Year 2016	Jun-30-2021	1,000.00	9.25	5	$_{id}$AA-
			Total	**13,581.20**			
JULY							
1	PT PP Properti Tbk	Bond Phase I Year 2016 Series B	Jul-1-2021	400.00	9.90	5	$_{id}$BBB-
2	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond II Phase I Year 2016	Jul-1-2021	230.00	9.25	5	AA-(idn)
3	PT Medco Power Indonesia	Bond I Year 2018 Series A	Jul-4-2021	249.00	9.75	3	$_{id}$A
4	PT Medco Power Indonesia	Sukuk Wakalah I Year 2018 Series A	Jul-4-2021	150.00	9.75	3	$_{id}$A$_{(sy)}$
5	PT Tridomain Performance Materials	MTN III Year 2018	Jul-4-2021	250.00	10.50	3	$_{id}$CCC
6	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase I Year 2018 Series B	Jul-5-2021	150.00	9.50	3	$_{id}$A
7	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond III Phase I Year 2018	Jul-5-2021	608.00	8.50	3	AA-(idn)
8	PT Bank OCBC NISP Tbk	Shelf Registration Bond III Phase I Year 2018 Series C	Jul-6-2021	342.00	7.75	3	$_{id}$AAA
9	PT Pembangunan Perumahan (Persero) Tbk	Shelf Registration Bond II Phase I Year 2018 Series A	Jul-6-2021	1,040.00	8.25	3	$_{id}$A
10	PT PP Properti Tbk	Shelf Registration Bond I Phase I Year 2018 Series A	Jul-6-2021	523.00	9.00	3	$_{id}$BBB-

11	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Green Bond I Phase I Year 2018 Series A	Jul-6-2021	251.50	7.55	3	$_{id}$AAA
12	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Sukuk Mudharabah I Phase I Year 2018 Series A	Jul-6-2021	680.00	7.55	3	$_{id}$AAA$_{(sy)}$
13	PT Asietex Sinar Indopratama	MTN II Year 2017 Series C	Jul-7-2021	30.00	11.00	4	-
14	PT Modernland Realty Tbk	Shelf Registration Bond I Phase I Year 2015 Series B	Jul-7-2021	150.00	12.5	6	$_{id}$CCC
15	PT Bank Maybank Indonesia Tbk	Shelf Registration Subordinated Bond II Phase I Year 2014	Jul-8-2021	1,500.00	11.35	7	$_{id}$AA
16	PT Anabatic Technologies Tbk	Convertible Bond Year 2018	Jul-11-2021	560.00	5.00	3	-
17	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase I Year 2018 Series B	Jul-11-2021	80.00	9.75	3	A-(idn)
18	PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	Shelf Registration Bond I Phase I Year 2016	Jul-15-2021	500.00	9.35	5	$_{id}$A+
19	PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	Sukuk Mudharabah II Year 2016	Jul-15-2021	50.00	9.35	5	$_{id}$A+$_{(sy)}$
20	Lembaga Pembiayaan Ekspor Indonesia	MTN I Year 2016	Jul-15-2021	500.00	8.65	5	$_{id}$AAA
21	PT Mandala Multifinance Tbk	Shelf Registration Bond IV Phase I Year 2020	Jul-16-2021	150.00	9.00	1	$_{id}$A
22	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond V Phase I Year 2020 Series A	Jul-17-2021	483.95	6.90	1	$_{id}$AAA
23	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah IV Phase I Year 2020	Jul-17-2021	200.00	6.90	1	$_{id}$AAA$_{(sy)}$
24	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah II Phase I Year 2020	Jul-18-2021	100.00	6.75	1	$_{id}$AAA$_{(sy)}$
25	PT Pegadaian (Persero)	Shelf Registration Bond IV Phase II Year 2020 Series A	Jul-18-2021	1,055.00	6.75	1	$_{id}$AAA
26	PT Pegadaian (Persero)	Shelf Registration Sukuk Mudharabah I Phase II Year 2020 Series A	Jul-18-2021	316.50	6.75	1	$_{id}$AAA$_{(sy)}$
27	PT Suparma Tbk	MTN I Year 2016 Series B	Jul-18-2021	USD5.00 mn	5.50	5	-
28	PT Indonesia Infrastructure Finance	Bond I Year 2016 Series B	Jul-19-2021	250.00	8.70	5	$_{id}$AAA

29	Perum Perumnas	MTN III Year 2016	Jul-22-2021	150.00	11.00	5	$_{id}$BBB-
30	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond V Phase IV Year 2020 Series A	Jul-24-2021	1,686.00	6.75	1	$_{id}$AAA
31	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Sukuk Mudharabah I Phase II Year 2020	Jul-24-2021	346.00	6.75	1	$_{id}$AAA$_{(sy)}$
32	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase IV Year 2016 Series C	Jul-26-2021	431.00	9.25	5	$_{id}$AAA
33	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah II Phase II Year 2016 Series C	Jul-26-2021	14.00	9.25	5	$_{id}$AAA$_{(sy)}$
34	PT Sinar Mas Multifinance	Shelf Registration Bond II Phase I Year 2020 Series A	Jul-27-2021	207.30	9.75	1	irA+
35	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase IV Year 2020 Series A	Jul-31-2021	1,040.00	6.75	1	$_{id}$AAA
			Total	**14,673.25**			
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	idAAA
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	idAA+
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	idAA+
17	PT Bio Farma (Persero)	MTN Year 2018	Aug-31-2021	125.00	8.75	3	idAAA
			Total	**8,439.05**			

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		**Korsel Minati Proyek LRT Bali dan MRT Fase 4.** Hal itu terungkap dalam pertemuan bilateral antara Menhub dan duta besar Korea Selatan. LRT di Bali dengan rute Bandara Ngurah Rai-Seminyak. Sedangkah MRT Jakarta Fase 4 dengan rute Fatmawati- Taman Mini Indonesia Indah.	
Automotive	**Gratis PPnBM Mobil Diperpanjang.** Kebijakan ini bertujuan membangkitkan kembali dunia usaha, khususnya sektor industri, yang selama ini berkontribusi signifikan bagi perekonomian nasional.	**Pemerintah Kebut Konversi Kendaraan Listrik.** Sebab, saat ini sudah ada Peraturan Menteri Perhubungan yang mengatur program konversi sepeda motor konvensional menjadi sepeda motor listrik.	**Ekspor Industri Otomotif Menantang.** Tantangan yang dihadapi Indonesia mencakup *trade remedies*, hambatan teknis di negara tujuan, dan situasi industri di dalam negeri.
Trading	**Surplus Perdagangan Mei Rekor Tertinggi 2021.** Peningkatan ekspor yang sangat impresif selama Mei 2021 terjadi karena dua hal. Pertama, karena adanya *low based ef fect* pada Mei 2020. Kedua, akibat adanya peningkatan permintaan dari berbagai negara.	**Surplus Neraca Dagang Berlanjut.** Laju ekspor dan impor yang masih melaju akibat perbaikan solid manufaktur global seiring dengan meningkatnya aktivitas di Amerika Serikat (AS) dan Inggris.	**Ekspansi Ekspor Tersendat.** Turunnya ekspor dan impor, tersebut tidak lepas dari berkurangnya aktivitas produksi pada Ramadan dan Lebaran. Hari kerja yang lebih sedikit dibandingkan pada bulan biasa juga berpengaruh terhadap frekuensi pengapalan dan volume produksi barang yang berorientasi ekspor.
CPO	**Revisi Segera Pungutan Ekspor Sawit Nasional.** Hal ini, untuk menciptakan kepastian dalam berbisnis guna menghindari aksi spekulasi dan ambil untung yang akan berdampak kepada industri serta petani.	**Pemerintah Terus Memajukan Industri Sawit.** Hal ini, guna meningkatkan keberterimaan produk sawit Indonesia di dunia internasional.	**Saham CPO Ikut Tergerus Penurunan Harga Komoditas.** Penurunan harga CPO terjadi karena pelaku pasar merespons potensi Amerika Serikat (AS) mengurangi produksi biodiesel mulai kuartal tiga tahun ini.

Industries	Hot News	News Polarized	
		Positive	Negative
Mining		**Pungutan PPN Hasil Tambang Bisa Sampai 12%.** Perluasan pengenaan PPN hasil tambang tersebut karena cakupan PPN yang ada saat ini baru mencapai 60% dari potensi aktivitas ekonomi.	
Coal	**Denda Kompensasi Mengintai Perusahaan Batu Bara.** Pasalnya, urgensi pengenaan kewajiban pembayaran kompensasi DMO ini adalah untuk memastikan pelaksanaan pemenuhan kewajiban DMO berjalan optimal sehingga kebutuhan batu bara untuk PLTU di dalam negeri dapat terpenuhi.	**Harga Saham Turut Terbakar Batu Bara.** Beberapa sentimen yang mendukung kenaikan harga batu bara yakni gangguan suplai di China terutama bagian utara akibat hujan deras dan banjir memasuki musim monson yang lebih ekstrem dari perkiraan pasar. Lalu, penundaan lelang blok batu bara.	**Dilema Investasi Batu Bara.** Hal ini, karena akses pembiayaan yang makin sulit didapatkan. Apalagi, banyak negara mulai berkomitmen untuk membatasi konsumsi bahan bakar kotor seperti batu bara.
Oil & Gas		**Tren Minyak Sepekan Menguat.** Kenaikan ini terjadi setelah adanya pernyataan diplomat tinggi AS yang mengatakan bahwa sekalipun Washington mencapai kesepakatan nuklir dengan Iran, ratusan sanksi AS terhadap Teheran akan tetap berlaku.	**Harga Minyak Terkoreksi.** Hal ini terjadi setelah adanya laporan menunjukkan adanya lonjakan persediaan bensin AS karena permintaan bahan bakar yang lemah. Penurunan permintaan dari India juga turut membebani harga minyak.
Metal & Gold	**Kotak Pandora Kepabeanan.** Dugaan praktik ilegal dalam importasi emas asal Singapura yang mengemuka sejak awal pekan ini bak membuka kotak pandora dalam pengawasan perdagangan di pintu masuk Tanah Air.	**Keyakinan Emiten Baja Kokoh Tahun ini.** Kinerja positif pada triwulan pertama 2021 tersebut terutama didukung bangkitnya pasar utama baja, yaitu sektor infrastruktur dan manufaktur.	**Emas Kembali Tergelincir.** Hal ini, investor masih menunggu keputusan kebijakan Federal Reserve untuk memantau petunjuk lebih lanjut mengenai inflasi dan kebijakan moneter bank sentral AS itu pada masa mendatang.

Industries	Hot News	News Polarized	
		Positive	Negative
Mass Media		**Siaran TV Analog di Banten Dihentikan Mulai 17 Agustus.** Pasalnya, penggunaan pita frekuensi 700 Mhz yang saat ini digunakan untuk penyiaran TV analog nantinya dapat digunakan untuk kepentingan transformasi digital di Indonesia.	
Insurance		**Emiten Asuransi Kinclong.** Hal ini, seiring membaiknya kondisi perekonomian. Sementara itu, adanya kebijakan perpanjangan diskon pajak penjualan atas barang mewah atau PPnBM untuk merangsang konsumsi dinilai akan turut memengaruhi kinerja industri asuransi.	**Literasi Masih Jadi Tantangan Industri Asuransi di Masa Pandemi.** Pasalnya, perubahan yang terjadi akibat pandemi, banyak mempengaruhi perilaku masyarakat dalam berasuransi.
Banking	**Kredit Menganggur di Bank Masih Meningkat.** Masih tingginya kredit menganggur di bank menunjukkan debitur yang masih bersikap hati-hati dalam melakukan ekspansi bisnis di tengah pandemi Covid-19 yang belum berakhir ini, khususnya bagi debitur bank BUKU IV, sehingga fasilitas kredit di bank belum ditarik.	**KPR dan Multiguna Topang Kredit Konsumsi.** Hal ini didorong oleh beberapa kebijakan pemerintah yang mengeluarkan banyak paket kebijakan yang mendorong permintaan, khususnya pada kendaraan bermotor.	**Ketepatan Penyaluran KPR Bersubsidi Disoroti.** Hal ini, berdasarkan hasil temuan BPK, BPKP, dan Itjen Kementerian PUPR ditemukan beberapa hal. Di antaranya rumah KPR bersubsidi yang tidak sesuai tata ruang/ perizinan, keterlambatan penyaluran SBUM oleh bank pelaksana, keterlambatan penyetoran dana bergulir dan tarif dana FLPP oleh bank pelaksana, bahkan terjadi dua rumah KPR subsidi digabung menjadi satu rumah.
Multifinance	**Perpanjangan Diskon PPnBM Dorong Pembiayaan Mobil.**	**Daya Saing *Multifinane* Meningkat.** Hal ini, salah satunya didukung oleh Berkurangnya jumlah pelaku usaha di bisnis pembiayaan.	

Industries	Hot News	News Polarized: Positive	News Polarized: Negative
	Perpanjangan stimulus ini memberikan kesempatan kembali bagi masyarakat melakukan pembelian mobil baru.		
Hotel & Tourism	**Kerugian Diprediksi Miliaran.** Hal ini, terkait penutupan sementara objek wisata dalam rangka pengendalian penyebaran Covid 19.		**Obyek Wisata Kembali Ditutup.** Hal ini, menyusul melonjaknya kasus positif Covid-19 di di beberapa wilayah.
Food & Beverage		**11 BUMN Pangan dan Pupuk Berkolaboraasi Bangun Riset.** Hal ini, untuk meningkatkan daya saing sehingga BUMN Indonesia dapat menjadi pemain regional dalam hal ketahanan pangan.	
Electricity		**Pengembang EBT Bersiap.** pasalnya, setelah tahun 2026, pemerintah berencana tak lagi mengizinkan proyek pembangkit listrik tenaga uap (PLTU) yang merupakan bahan bakar fosil.	**Puluhan Proyek Energi Terbarukan Mangkrak.** Hal ini, karena ada beberapa sebab kenapa proyek EBT terkendala, misalnya terkait *problem financing*, perizinan di lapangan dan soal *power purchase agreement* (PPA) dengan PT PLN.
Construction		**Dana Infrastruktur Gizi Konstruksi.** Faktor lain yang bisa mengangkat prospek emiten konstruksi adalah pemulihan ekonomi dan berjalannya *Sovereign Wealth Fund* (SWF) Indonesia.	
Toll Road		**Pembebasan Lahan Tol Cisumdawu Diklaim Rampung.** Tol Cisumdawu ini akan memangkas waktu perjalanan Bandung – Bandara Kertajati dari	

Industries	Hot News	News Polarized	
		Positive	Negative
		tiga jam menjadi satu jam sehingga bandara kebanggaan Jabar akan lebih optimal.	
Property	**Perpanjangan PPN Bisa Dongkrak Penjualan Properti 40%.** Pasalnya, sepanjang tiga bulan pertama pemberlakukan insentif PPN, Maret-Mei 2021, terbukti penjualan hunian melonjak. Khususnya bagi developer yang punya rumah *ready stock* banyak, termasuk apartemen kenaikannya lebih dari lima kali.	**LRT Dongkrak Properti TOD.** Karena, konsumen bisa jadi lebih jelas dalam menguji kelayakan lokasi-lokasi TOD yang akan jadi pilihan. Selain itu, geliat sektor properti itu di antaranya ditopang oleh adanya insentif diskon PPN dan pelonggaran LTV, yang memungkinkan uang muka (DP) nol persen.	**Bisnis Sewa Gedung Perkantoran Masih Belum Pulih.** Pandemi Covid-19 berdampak terhadap kelangsungan bisnis properti, termasuk bisnis sewa gedung perkantoran. Pasalnya, sampai saat ini, permintaan sewa perkantoran masih dalam tren menurun.
Telecommunication	**Mewujudkan 5G yang Inklusif.** Hal ini, karena Indonesia merupakan pangsa pasar terbesar *smartphone* di wilayah Asia Tenggara dengan lebih dari 177 juta pengguna internet seluler atau sekitar 60% dari total populasi penduduk. Selain itu, makin banyaknya ketersediaan ponsel pintar di Indonesia dengan fitur dari para vendor dengan teknologi tinggi.	**Jaringan Palapa Ring Makin Andal.** Hal ini, karena jaringan telekomunikasi akan saling terhubung demi menjaga kualitas layanan telekomunikasi. Palapa Ring Integrasi akan memberi *backup* pada jaringan Palapa Ring *existing* supaya ketersediaan jaringan dapat senantiasa terjaga.	
Municipal		**Pertumbuhan Ekonomi Sumut Kuartal II Masuk Fase Positif.** Optimisme perbaikan ekonomi ini didukung oleh perkembangan berbagai indikator terkini serta adanya faktor *base effect* dan menguatnya kinerja ekonomi dunia yang mendorong akselerasi produksi eksportir dari usaha tambang dan industri pengolahan.	**Jatuh Bangun Pemda Himpun PAD.** Kendala tak hanya berasal dari imbas ekonomi yang diguncang oleh pandemi, tetapi praktik oknum petugas maupun pihak swasta masih sering terjadi.

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

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IHSG

PEFINDO i-Grade

Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
5/21/2021	% (WoW)	-2.78%	-1.90%	-2.79%
5/28/2021	% (WoW)	1.31%	2.08%	0.62%
6/4/2021	% (WoW)	3.70%	0.99%	4.57%
6/11/2021	% (WoW)	0.50%	-1.66%	-0.59%
6/18/2021	% (WoW)	-1.45%	-4.72%	-3.23%

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