

# **WEEKLY ECONOMIC UPDATE**

**THIRD WEEK OF JULY 2021**

Presented by  
Economic Research Division of PEFINDO



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## GLOBAL

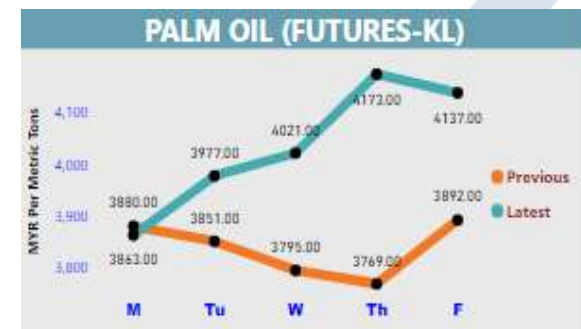
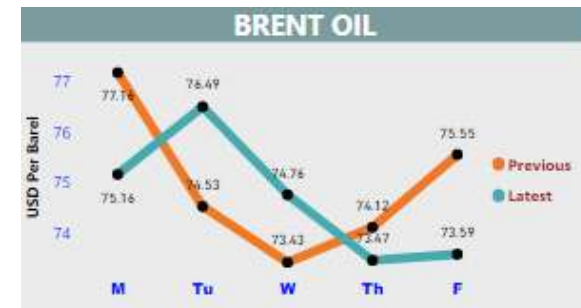
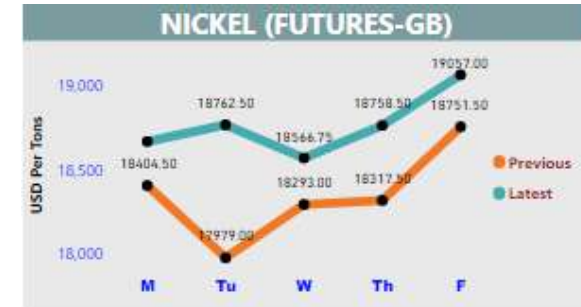
- U.S consumer price index in June 2021 rose 0.9% (MoM), with used cars and trucks accounting for more than one-third of the surge in prices. The consumer prices increased by the most in 13 years in the month amid supply constraints and a continued rebound in the costs of travel-related services from pandemic-depressed levels as the economic recovery gathered momentum.
- China's Gross Domestic Product (GDP) in the second quarter of 2021 expanded 7.9% (YoY). The growth slowed significantly from a record 18.3% expansion in the previous quarter. Slowing manufacturing activity, higher raw material costs, and new Covid-19 outbreaks weighed on the recovery momentum.

## DOMESTIC

- Bank Indonesia has slashed its forecast for 2021 economic growth from 4.6% to 3.8% (7/12). The forecast is based on an early assessment of the impact of recent coronavirus restrictions. Indonesia has been battling the region's worst Covid-19 epidemic, with cases and deaths climbing at an alarming rate and many hospitals inundated.

# COMMODITIES

- Gold futures price rose 0.21% to USD1,813.65 after the announcement of the data of U.S consumer prices in June. The U.S. core consumer price index (CPI) rose a higher-than-expected 0.9% month-on-month in June, with consumer prices rising by the most in 13 years. The data capped the gold gains. Investors' focus is now shifting to U.S. Federal Reserve Chairman Jerome Powell's testimony for any clues on when the central bank will begin asset tapering and hiking interest rates.

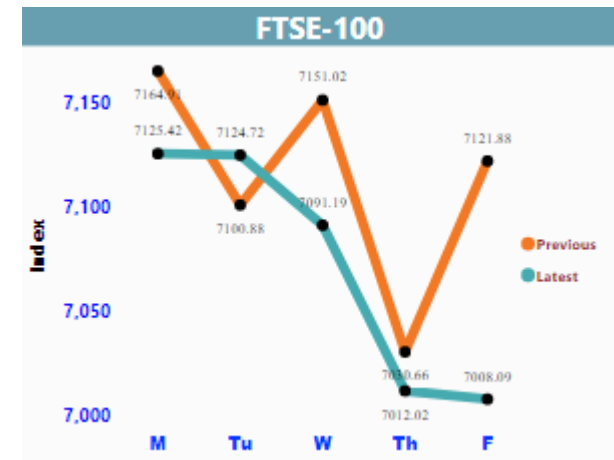
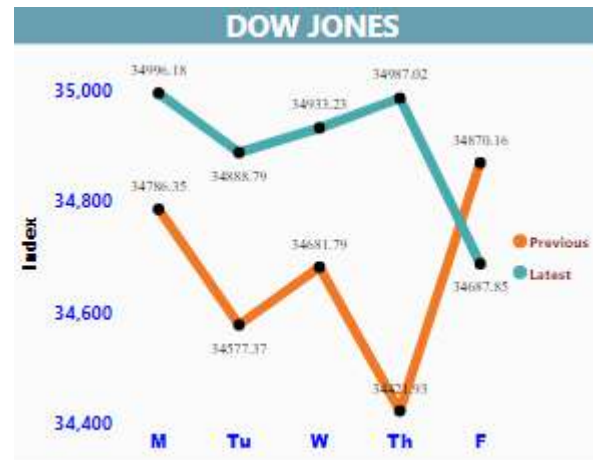
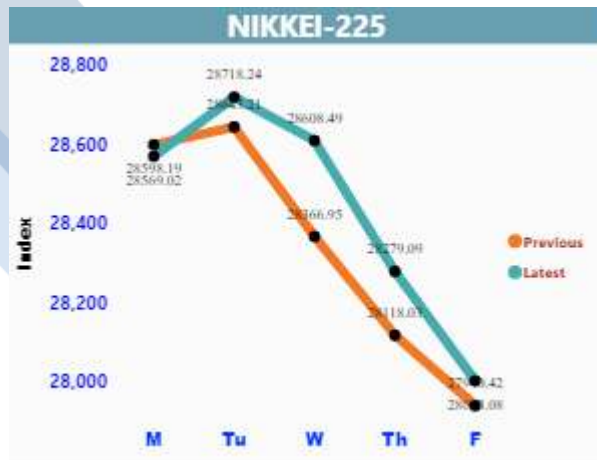
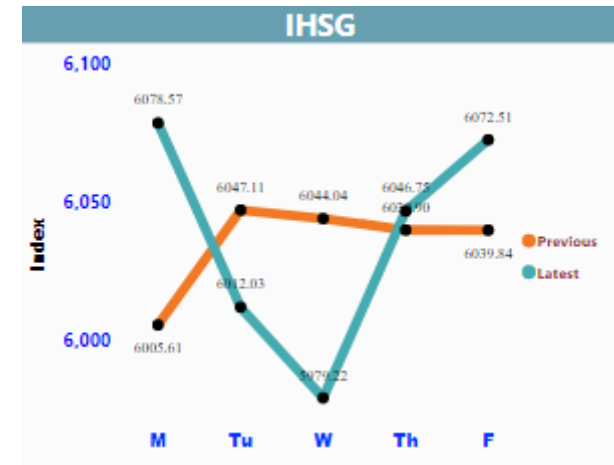


Previous : 07/05/21 – 07/09/21  
Latest : 07/12/21 – 07/16/21

Source: Bloomberg & Investing (2021)

# STOCKS

- Indonesia's stock market was lower after the central bank cut its forecast for Indonesia's economic growth for 2021. The Jakarta Composite Index fell 1.09% to 6,012.03 on Tuesday. The central bank cut its forecast to 3.8% as Indonesia's government imposed emergency restrictions in July 3 – 20. Bank Indonesia's (BI) new forecast was based on an assumption that mobility restrictions could successfully bring down cases after a month.
- MSCI's broadest index of Asia-Pacific shares outside Japan rose 0.4% (7/15). Asian shares advanced on Thursday as economic data from China was largely more resilient than expected. China's Gross Domestic Product (GDP) grew 7.9% (YoY) in the period of April – June. Meanwhile, Japan's Nikkei fell 0.9% as worries about rising domestic Covid-19 infections.

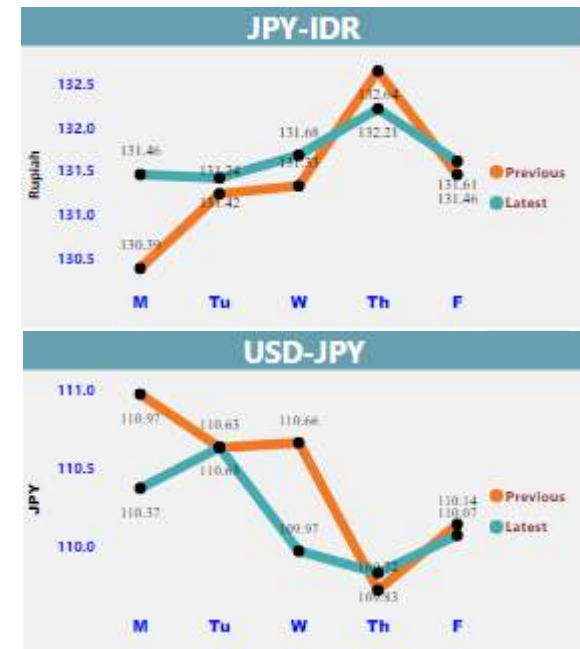
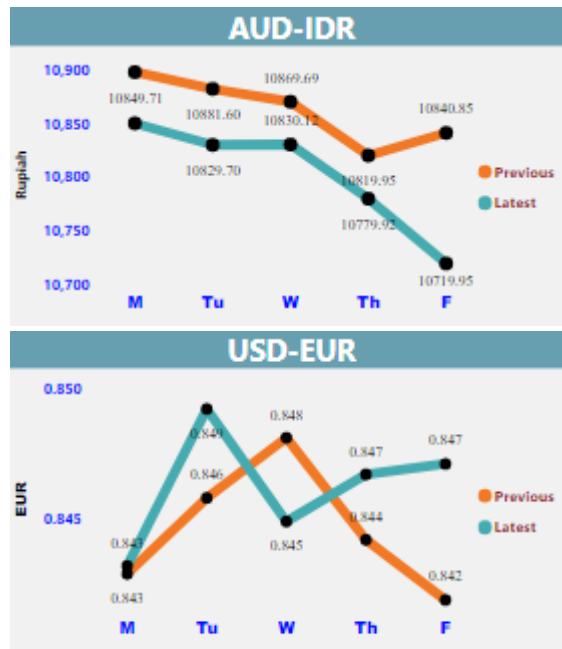
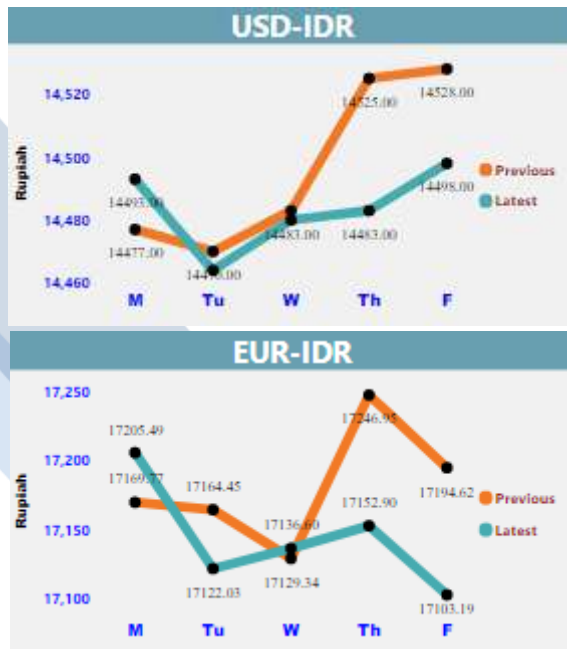


Previous : 07/05/21 – 07/09/21  
Latest : 07/12/21 – 07/16/21

Source: Bloomberg (2021)

# FOREIGN EXCHANGE

- The U.S. dollar index, which measures the greenback against a basket of six currencies, jumped 0.59% to 92.762 on Tuesday after data showed U.S. inflation for June coming in hotter than expected. The possibility of U.S. stimulus withdrawal has boosted the dollar in recent weeks despite a renewed rise in coronavirus cases in many parts of the world.



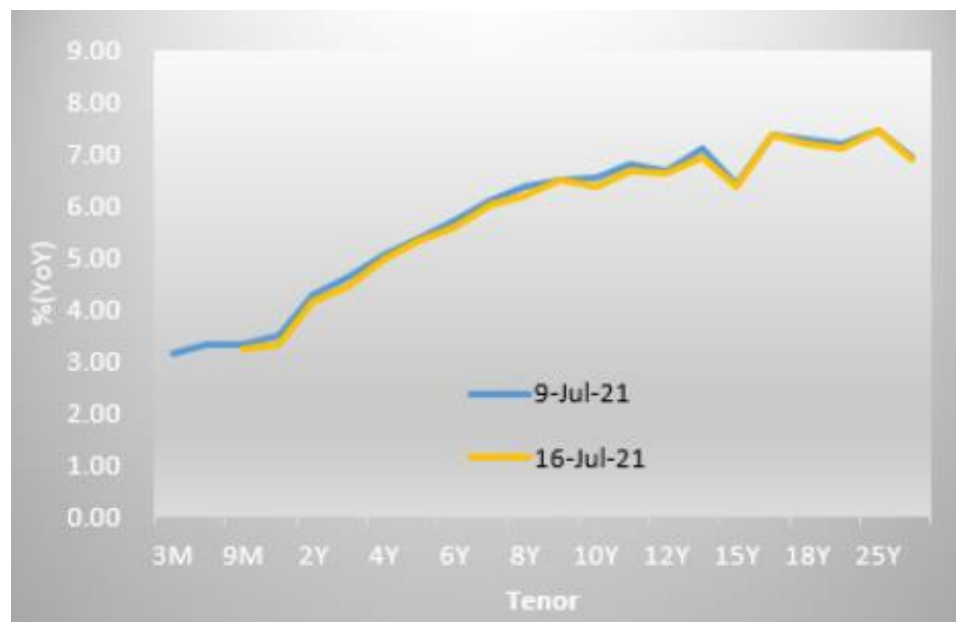
Previous : 07/05/21 – 07/09/21  
Latest : 07/12/21 – 07/16/21

Source: Bloomberg (2021)



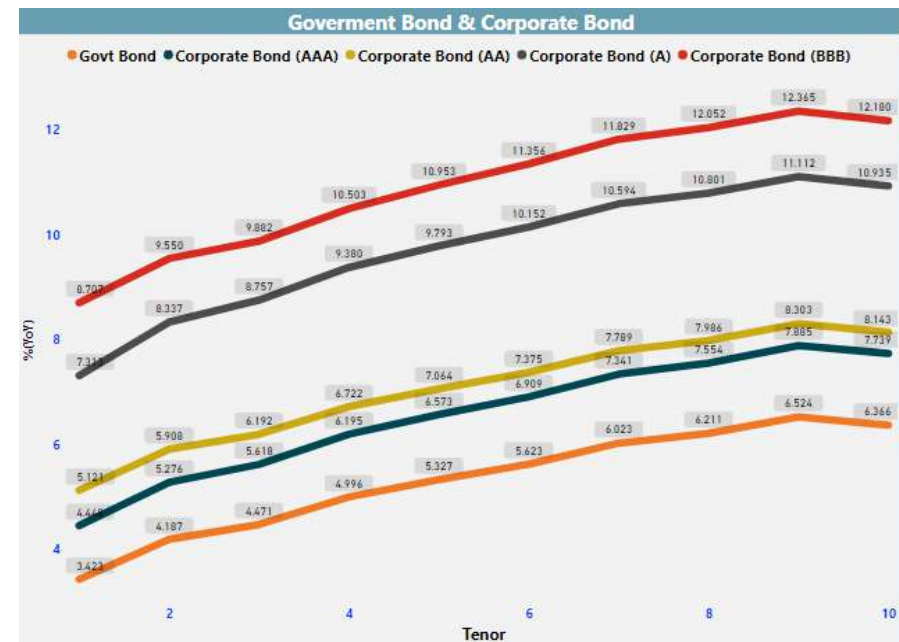
## YIELD

- 10-year government bond yields down 6.37% on Friday (7/16) from 6.55% on Friday (7/9) along with the surge in Covid-19 cases in Indonesia but did not dampen the inflow of foreign capital. The development of Covid-19 cases this week is still concerning, with cases above 55,000 patients. Based on data from the Ministry of Health (*Kemenkes*) on Friday (7/16), new cases of Covid-19 increased by 54,000 patients. This is the third most new cases during the pandemic. However, this did not dampen the inflow of foreign capital. Bank Indonesia (BI) noted that foreign capital inflows reached IDR7.55 trillion on July 12-15, 2021. This shows that investor interest is still high in Indonesia's financial markets amid the surge in Covid-19 cases.
- On Friday (7/16) the 10-year U.S. treasury yield down to 1.30% from 1.35% on Friday (7/9) along with rising inflation is still far above the target. This week, the U.S. Central Bank announced an increase in inflation in June 2021 to reach 5.4%. However, this increase in inflation is still temporary despite U.S. economic data showing a recovery. The Fed also said labor market conditions were still far from the Fed's expectations before deciding to withdraw monetary easing.



# INDEX

In the second week of July 2021, corporate bond yields with AAA rating, the yield for the 9-10 year tenor was in range 7.74%-7.89%. In AA rated bonds with a 9-10 year tenor was in the range of 8.14%-8.30%. For A rated bonds with a 9-10 year tenor in range 10.94%-11.11%, and at BBB rating in range 12.18%-12.37%.



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

# GOVERNMENT BOND

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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 07/09/21 - 07/16/21

Series	Ticker	Cpn	Maturity	Currency	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN
INDONESIA (78 bonds)								78.13MMMM	6542			
11)	FR87	INDOGB	6.500	02/15/31	IDR	220MMM	101.200	--	10.89MMMM	434	3.53M 07/16	IDG000015207
12)	FR86	INDOGB	5.500	04/15/26	IDR	22MMM	100.840	--	7.3MMMM	183	813 07/16	IDG000015108
13)	pbs	INDOIS	6.500	05/15/23	IDR	50MMM	104.150	--	4.94MMMM	34	157 07/15	IDP000003907
14)	FR91	INDOGB	6.375	04/15/32	IDR	400MMM	101.850	6.136	4.64MMMM	1129	1.44M 07/16	IDG000018706
15)	FR80	INDOGB	7.500	06/15/35	IDR	2MMM	104.750	6.960	4.56MMMM	164	780 07/16	IDG000013509
16)	FR90	INDOGB	5.125	04/15/27	IDR	10MMM	99.500	5.225	3.83MMMM	136	160 07/16	IDG000018607
17)	FR61	INDOGB	7.000	05/15/22	IDR	2.1MMM	103.110	3.112	3.48MMMM	33	94 07/16	IDG000010000
18)	FR70	INDOGB	8.375	03/15/24	IDR	20MMM	109.760	4.430	2.9MMMM	41	171 07/16	IDG000012006
19)	FR59	INDOGB	7.000	05/15/27	IDR	6.69MMM	106.770	5.617	2.5MMMM	77	250 07/16	IDG000009804
20)	FR68	INDOGB	8.375	03/15/34	IDR	30MMM	112.350	6.895	2.21MMMM	76	370 07/16	IDG000010802
21)	FR81	INDOGB	6.500	06/15/25	IDR	50MMM	105.450	4.945	2.18MMMM	66	354 07/16	IDG000013707
22)	FR92	INDOGB	7.125	06/15/42	IDR	850MMM	101.750	6.964	2.16MMMM	1096	1.43M 07/16	IDG000018805
23)	FR82	INDOGB	7.000	09/15/30	IDR	50MMM	104.700	6.314	1.83MMMM	66	379 07/16	IDG000013806
24)	SR14	INDOIS	5.470	03/10/24	IDR	2.5MMM	101.000	5.064	1.39MMMM	296	1.53M 07/16	IDJ000018205
25)	FR64	INDOGB	6.125	05/15/28	IDR	47.76MMM	100.850	5.970	1.36MMMM	49	177 07/16	IDG000010307
26)	PBS	INDOIS	6.375	03/15/34	IDR	100MMM	98.500	--	1.26MMMM	38	102 07/16	IDP000004202
27)	FR88	INDOGB	6.250	06/15/36	IDR	300MMM	99.500	--	1.16MMMM	443	2.65M 07/16	IDG000018201
28)	spns	INDOIS	ZERO	10/07/21	IDR	100MMM	99.352	3.090	1.1MMMM	11	16 07/16	IDQ000038703

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 Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Shelf Registration Subordinated Bond III Phase I Year 2021 Series A	Jul-16-2021	379.00	7.85	5	idA
2	PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	Shelf Registration Subordinated Bond III Phase I Year 2021 Series A	Jul-16-2021	621.00	8.60	7	idA
<b>Total</b>				<b>1,000.00</b>			

## BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
<b>JULY</b>							
1	PT PP Properti Tbk	Bond Phase I Year 2016 Series B	Jul-1-2021	400.00	9.90	5	idBBB-
2	PT Tower Bersama Infrastruktur 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	idA
4	PT Medco Power Indonesia	Sukuk Wakalah I Year 2018 Series A	Jul-4-2021	150.00	9.75	3	idA <sub>(sy)</sub>
5	PT Tridomain Performance Materials	MTN III Year 2018	Jul-4-2021	250.00	10.50	3	idCCC
6	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase I Year 2018 Series B	Jul-5-2021	150.00	9.50	3	idA
7	PT Tower Bersama Infrastruktur 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	idAAA
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	idA
10	PT PP Properti Tbk	Shelf Registration Bond I Phase I Year 2018 Series A	Jul-6-2021	523.00	9.00	3	idBBB-
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	idAAA
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	idAAA <sub>(sy)</sub>
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	idCCC

15	PT Bank Maybank Indonesia Tbk	Shelf Registration Subordinated Bond II Phase I Year 2014	Jul-8-2021	1,500.00	11.35	7	idAA
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	idA+
19	PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	Sukuk Mudharabah II Year 2016	Jul-15-2021	50.00	9.35	5	idA+(sy)
20	Lembaga Pembiayaan Ekspor Indonesia	MTN I Year 2016	Jul-15-2021	500.00	8.65	5	idAAA
21	PT Mandala Multifinance Tbk	Shelf Registration Bond IV Phase I Year 2020	Jul-16-2021	150.00	9.00	1	idA
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	idAAA
23	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Sukuk Mudharabah IV Phase I Year 2020	Jul-17-2021	200.00	6.90	1	idAAA(sy)
24	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah II Phase I Year 2020	Jul-18-2021	100.00	6.75	1	idAAA(sy)
25	PT Pegadaian (Persero)	Shelf Registration Bond IV Phase II Year 2020 Series A	Jul-18-2021	1,055.00	6.75	1	idAAA
26	PT Pegadaian (Persero)	Shelf Registration Sukuk Mudharabah I Phase II Year 2020 Series A	Jul-18-2021	316.50	6.75	1	idAAA(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	idAAA
29	Perum Perumnas	MTN III Year 2016	Jul-22-2021	150.00	11.00	5	idBBB-
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	idAAA
31	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Sukuk Mudharabah I Phase II Year 2020	Jul-24-2021	346.00	6.75	1	idAAA(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	idAAA

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	idAAA <sub>(sy)</sub>
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	idAAA
<b>Total</b>				<b>14,673.25</b>			
<b>AUGUST</b>							
1	Perum Perumnas	MTN II Year 2016	Aug-4-2021	230.00	11.00	5	idBBB-
2	PT Merdeka Copper Gold Tbk	Shelf Registration Bond I Phase I Year 2020 Series A	Aug-7-2021	673.65	8.90	1	idA
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	idA
4	PT Indomobil Finance Indonesia	Shelf Registration Bond IV Phase I Year 2020 Series A	Aug-14-2021	229.00	8.45	1	idA
5	PT Sarana Multigriya Finansial (Persero)	MTN IX Year 2020	Aug-14-2021	700.00	6.50	1	idAAA
6	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase V Year 2018 Series B	Aug-14-2021	535.00	8.00	3	idAAA
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	idAAA
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	idAAA <sub>(sy)</sub>
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
<b>Total</b>				<b>8,439.05</b>			
<b>SEPTEMBER</b>							
1	PT Indosat Tbk	Shelf Registration Bond I Phase IV Year 2016 Series C	Sep-2-2021	734.00	8.60	5	idAAA
2	PT Indosat Tbk	Shelf Registration Sukuk Ijarah I Phase IV Year 2016 Series C	Sep-2-2021	10.00	9.00	5	idAAA <sub>(sy)</sub>
3	PT Hakaaston	MTN Year 2018 Series A	Sep-4-2021	200.00	9.50	3	idBBB+
4	Telkom Indonesia (Persero) Tbk	MTN I Year 2018 Series C	Sep-4-2021	296.00	8.35	3	idAAA
5	Telkom Indonesia (Persero) Tbk	MTN Syariah Ijarah I Year 2018 Series C	Sep-4-2021	182.00	8.35	3	idAAA <sub>(sy)</sub>
6	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase II Year 2018 Series B	Sep-5-2021	190.00	7.50	3	idAAA
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	idBBB-
10	PT Astra Sedaya Finance	Shelf Registration Bond V Phase I Year 2020 Series A	Sep-12-2021	1,027.00	6.40	1	idAAA
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	idA
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	idAA
19	PT Polytama Propindo	Bond I Year 2020 Series A	Sep-19-2021	126.70	10.00	1	idBBB+
20	PT Polytama Propindo	Sukuk Ijarah I Year 2020 Series A	Sep-19-2021	150.90	10.00	1	idBBB+(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	idAAA
22	PT Jakarta Lingkar Baratsatu	Bond I Year 2018 Series A	Sep-20-2021	875.00	9.75	3	idA+
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	idA
25	PT Global Mediacom Tbk	Shelf Registration Sukuk Ijarah II Phase I Year 2020 Series A	Sep-21-2021	297.97	10.75	1	idA(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	idBBB+
27	PT Permodalan Nasional Madani (Persero)	Sukuk Mudharabah III Year 2019 Series A	Sep-24-2021	435.00	Floating	2	idA+(sy)
28	PT Permodalan Nasional Madani (Persero)	Sukuk Mudharabah III Year 2019 Series D	Sep-24-2021	350.00	Floating	2	idA+(sy)
29	PT Federal International Finance	Shelf Registration Bond III Phase IV Year 2018 Series B	Sep-25-2021	661.18	8.75	3	idAAA
30	PT Hakaaston	MTN Year 2018 Series B	Sep-25-2021	200.00	9.50	3	idBBB+
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	idA+
32	PT PP Properti Tbk	MTN XIII Year 2018	Sep-27-2021	80.00	9.50	3	idBBB-
33	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond III Phase VI Year 2016	Sep-27-2021	1,176.00	8.60	5	idAAA
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	idAA-
35	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond III Phase III Year 2018 Series A	Sep-28-2021	761.00	9.00	3	idBBB
36	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond II Phase II Year 2016	Sep-28-2021	900.00	8.50	5	idBBB

37	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond I Phase I Year 2016 Series B	Sep-29-2021	50.00	8.20	5	idA
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	idAAA
40	PT Medco Energi Internasional Tbk	Shelf Registration Bond II Phase II Year 2016 Series B	Sep-30-2021	701.00	11.30	5	idA+
<b>Total</b>				<b>15,196.23</b>			

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 & 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
<b>Transportation</b>	Mengukur Turbulensi Bisnis Maskapai. Maskapai penerbangan masih dibutuhkan menjadi jembatan antar pulau. Inilah ruang bisnis yang masih terbuka bagi maskapai penerbangan di Indonesia. Namun, ukuran bisnis penerbangannya jadi mengecil karena jumlah penumpangnya turun akibat PPKM darurat.		<b>INACA Prediksi Penumpang Penerbangan Anjlok 70%.</b> Hal ini, karena pengetatan PPKM Darurat sejak 12 Juli yakni para penumpang diwajibkan membawa surat keterangan bekerja di sektor esensial dan kritikal. Selain itu, para penumpang harus dalam kondisi suhu tubuh di bawah 37,3 derajat Celsius untuk bisa masuk ke lingkungan stasiun.
<b>Automotive</b>	<b>Indonesia Bakal Menjadi Pemain Baterai Dunia.</b> Hal ini, lantaran Indonesia punya bahan baku baterai kendaraan listrik yang besar serta memiliki pasar yang luas.	<b>Indonesia Bisa Bangun Mobil Listrik Nasional.</b> Hal ini, karena memiliki modal kuat, seperti industri kendaraan pembakaran dalam ( <i>internal combustion engine/ICE</i> ) yang mapan dan cadangan nikel laterit terbesar di dunia.	<b>Risiko Ketidakpastian Masih Menghantui Industri Otomotif.</b> Hal ini, karena meruyaknya pandemi korona telah mengoyak pasar otomotif nasional baik pasar domestik maupun regional.
<b>Trading</b>	<b>RI-AS Tingkatkan Kerja Sama Dagang dan Investasi.</b> Hal ini, karena AS merupakan salah satu mitra dagang utama Indonesia dengan total perdagangan kedua negara pada 2020 mencapai US\$27,2 miliar. Dari nilai tersebut, ekspor Indonesia ke AS sebesar US\$18,62 miliar. Sedangkan, impor Indonesia dari AS sebesar US\$8,58 miliar. Neraca perdagangan Indonesia terhadap AS surplus sepanjang 2020.	<b>Kawal Ekspor Manufaktur.</b> Oleh karena itu, pemerintah akan fokus memprioritaskan sektor industri berorientasi ekspor tetap berjalan normal. Momentum ekspor dan geliat manufaktur harus terus dijaga karena kondisinya yang tetap ekspansif hingga akhir semester I/2021.	<b>Surplus Neraca Perdagangan Diprediksi Tertahan.</b> Hal ini, sejalan dengan terbatasnya aktivitas produksi akibat PPKM Darurat, dan minimnya sentimen untuk merangsang ekspor impor. Selain itu, Tertahannya ekspor juga disebabkan oleh tren penurunan harga CPO ( <i>crude palm oil</i> ) bulan lalu, yang secara rerata turun sebesar 12% (mtm).
<b>CPO</b>		<b>Ekspor Minyak Sawit Capai US\$3,06 Miliar.</b> Kenaikan nilai ekspor Mei tersebut juga	

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Mining</b>		<p>didukung oleh meningkatnya volume ekspor sekitar 12% menjadi 2,95 juta ton dari April 2021 yang hanya 2,64 juta ton.</p> <p><b>Memilih Saham Tambang Mineral yang Masih Menarik.</b> Meski kenaikannya tak sekecang tahun lalu, masih ada sejumlah sentimen yang dapat mengerek pergerakan harga komoditas ini.</p>	
<b>Coal</b>	<p><b>Penambang Genjot Batubara.</b> Tren penguatan harga batubara mendorong hasrat para produsen untuk mengerek target produksi emas hitam pada tahun ini.</p>	<p><b>Bisnis Batubara Membara.</b> Kenaikan harga ini didorong oleh banyak keterbatasan dalam sisi suplai Sementara <i>demand</i> tinggi karena keandalan pembangkit listrik batubara dan keekonomiannya,</p>	
<b>Oil &amp; Gas</b>	<p><b>Target Produksi 1 Juta Barel Minyak Bakal Sulit Tercapai.</b> Hal ini, karena proyek yang <i>on stream</i> tidak ada yang bisa mendongkrak produksi.</p>	<p><b>Indonesia Pertimbangkan Perpanjangan Kontrak Gas ke Singapura.</b> Hal ini, selama kebutuhan gas dalam negeri sudah diamankan. Peralnya, harga gas ke Singapura cukup bagus untuk penerimaan Negara.</p>	<p><b>Minyak Dunia Melemah.</b> Penolakan Uni Emirat Arab terhadap perpanjangan delapan bulan yang diusulkan untuk pembatasan produksi OPEC+ mempertaruhkan perang harga yang tidak berbeda dengan perang harga antara Arab Saudi dan Rusia, yang membawa harga ke wilayah negatif pada April 2020.</p>
<b>Metal &amp; Gold</b>	<p><b>Emiten Emas Pasca Bebas PPN Granula.</b> Hal ini, karena selama ini pabrikan penghasil emas granula banyak mengekspor, kerja penjualan di dalam negeri menjadi kurang menarik karena ada PPN. Sementara, itu, emas batangan yang diimpor tidak kena PPN.</p>	<p><b>Emas Berbalik Menghijau.</b> Hal ini, seiring pelemahan indeks dolar AS dan imbal hasil obligasi AS tenor 10 tahun.</p>	<p><b>Emas ke Zona Merah.</b> Hal ini, terjadi karena terdorong penguatan indeks dolar AS.</p>
<b>Mass Media</b>		<p><b>Emiten Sektor Media Silau.</b></p>	<p><b>Saham Media Tertekan.</b></p>

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Insurance</b>	<b>Klaim Asuransi Hulu Migas Capai US\$48 Miliar.</b> Hal ini, seiring dengan mulai membaiknya industri hulu migas yang dipicu oleh kenaikan harga minyak mentah dunia.	Hal ini, seiring pertumbuhan ekonomi triwulanan yang diprediksi positif pada kuartal II-2021, ditambah peningkatan bertahap dalam aktivitas ekonomi, maka pengeluaran iklan akan meningkat sedikit di atas 10% tahun ini. <b>Pandemi Tingkatkan Kesadaran Masyarakat terhadap Perlindungan Diri.</b> Pasalnya, selama ini masyarakat beranggapan bahwa asuransi jiwa itu hanya untuk musim tertentu, situasi dan kondisi tertentu.	Penurunan saham emiten media disebabkan oleh kenaikan kasus Covid-19. ini membuat perusahaan berhati-hati mengeluarkan belanja iklan. <b>Pembatalan Polis Asuransi Mendaki.</b> Hal ini, karena pandemi Covid-19 menyebabkan kebutuhan dana nasabah asuransi meningkat. Hal ini tampak dari peningkatan nilai pembatalan polis sebelum waktunya.
<b>Banking</b>	<b>Rumah dan Otomotif Menopang Kredit Bank.</b> Hal ini, karena kredit konsumen sensitif terhadap penurunan suku bunga sehingga bisa naik ketika bunga melandai.	<b>Laba Bank 2021 Bakal Tumbuh Positif.</b> Proyeksi tersebut sejalan dengan perkiraan membaiknya pertumbuhan kredit, dengan syarat pandemi Covid-19 bisa ditangani dengan baik.	<b>Kredit Konsumsi Tersendat Lagi.</b> Hal ini, Sejalan dengan penambahan kasus Covid-19 dan penerapan pembatasan mobilitas masyarakat, ekspansi kredit akan menjadi tantangan tersendiri.
<b>Multifinance</b>		<b>Obligasi Multifinance Masih Marak.</b> Rajinnya multifinance menerbitkan obligasi dikarenakan memang minat investor terhadap obligasi di sektor tersebut cukup besar. Hal ini mengingat <i>rating</i> dari obligasi perusahaan pembiayaan mayoritas tinggi sehingga risiko yang dimiliki cukup rendah.	<b>Likuiditas Multifinance Masih Seret.</b> Pasalnya, pandemi telah menekan bisnis <i>multifinance</i> sehingga likuiditas keuangan menjadi terbatas. Akibatnya <i>gearing ration</i> industri <i>multifinance</i> juga ikut turun.
<b>Hotel &amp; Tourism</b>		<b>Sandiaga Persiapkan Indonesia Jadi Destinasi Wisata Halal Dunia.</b> Pasalnya, Indonesia memiliki potensi wisata halal yang sangat besar. Selain memiliki	<b>Industri Hotel di Bali Makin Berat.</b> Hal ini karena peningkatan penyebaran kasus Covid-19 dan dengan adanya

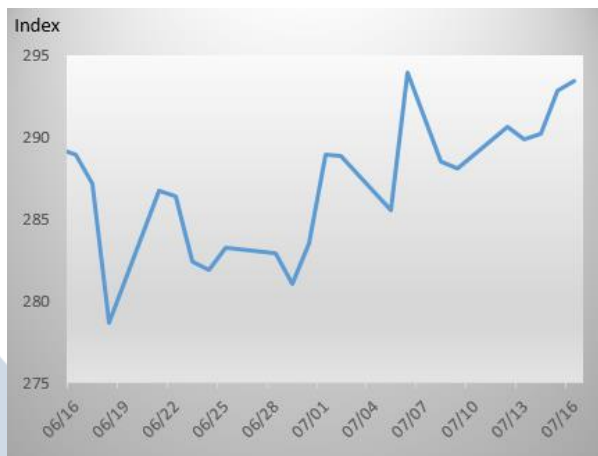
Industries	Hot News	News Polarized	
		Positive	Negative
<b>Food &amp; Beverage</b>	<p>Per Akhir Juni, Indonesia Surplus Beras 10 Juta Ton.</p> <p>Hal ini, karena Kementan berhasil melakukan upaya peningkatan kapasitas produksi, di antaranya melalui intensifikasi pertanaman, pengembangan lahan rawa dan lahan kering, Optimalisasi Peningkatan Indeks Pertanaman (OPIP), fasilitasi alat mesin pertanian, dan perbaikan infrastruktur.</p>	<p>jumlah penduduk muslim terbesar di dunia, Indonesia juga memiliki destinasi wisata yang beraneka ragam untuk pengembangan potensi wisata halal.</p> <p><b>Industri Makanan Minuman Kebal Pandemi Covid-19.</b></p> <p>Pasalnya, industri makanan dan minuman terkait erat dengan konsumsi rumah tangga yang setiap hari dibutuhkan.</p>	<p>kebijakan pemerintah untuk membatasi mobilitas kunjungan ke Bali, membuat sektor hotel ini alami penurunan tajam.</p> <p><b>Harga Pangan Naik.</b></p> <p>Ada sejumlah faktor pendorong lonjakan harga pangan. Mulai dari daya beli masyarakat yang masih lemah, hingga penerapan PPKM Darurat. Selain itu, sebagian besar pasar tradisional tutup, serta pengetatan jam operasional pasar.</p>
<b>Electricity</b>	<p><b>Rencana Penghentian PLTU Perlu Dikaji Ulang.</b></p> <p>Pasalnya, pemanfaatan batu bara sebagai bahan bakar PLTU tidak bisa dihilangkan begitu saja mengingat komoditas itu masih menjadi sumber energi termurah. Selain itu, cadangan batu bara di Indonesia juga masih cukup besar.</p>	<p><b>Pemerintah Kaji Interkoneksi Jaringan Listrik Nusantara (Nusantara Grid).</b></p> <p>Pasalnya, Nusantara Super Grid merupakan solusi potensial untuk meningkatkan pengembangan energi terbarukan dengan tetap menjaga sistem kelistrikan yang stabil dan aman.</p>	<p><b>Pengembang Energi Terbarukan Masih Terhambat.</b></p> <p>Hal ini, lantaran harga pembelian listrik oleh PT PLN (Persero) yang ditawarkan saat ini kurang menarik. Jika terus tersendat pengembangan, energi terbarukan akan sulit menggeser sektor migas dalam memenuhi kebutuhan energi nasional.</p>
<b>Construction</b>		<p><b>Jalan Panjang Pemulihan BUMN Karya.</b></p> <p>Sinyal pemulihan kinerja mulai terpancar dari perolehan nilai kontrak baru emiten BUMN karya meski belum mendekati target yang dibidik untuk periode 2021.</p>	
<b>Toll Road</b>	<p>Tol Trans-Sumatra Mengulang Sukses <i>Bypass</i> Padang.</p>	<p><b>ATI Siap Realisasikan Target Proyek Tol 400 Km Tahun ini.</b></p>	<p><b>Pebisnis Jalan Tol Minta Dana Talangan Dipercepat.</b></p>

Industries	Hot News	News Polarized	
		Positive	Negative
Property	<p>Pemerintah Provinsi Sumbar pun kini sedang fokus untuk mengurai persoalan tersebut terutama pembebasan lahan proyek pembangunan jala tol seksi Padang—Sicincin.</p> <p><b>Pemasaran Properti Lewat Digital Diandalkan.</b> Hal ini, untuk menyasati melonjaknya kasus Covid-19 dan penerapan PPKM Darurat.</p>	<p>Sebab, tahun ini beberapa proyek jalan tol sudah memasuki tahap finalisasi sehingga proyek tersebut diharapkan bisa segera beroperasi.</p> <p><b>Sektor Properti Bakal Bangkit.</b> Hal ini, karena pemerintah telah mengeluarkan berbagai regulasi dan kemudahan bagi industri properti. Setelah keluarnya UU 11 tahun 2020 Cipta Kerja dan berbagai aturan turunannya akan berdampak langsung bagi investasi sektor properti.</p> <p><b>Ekonomi Daerah Terbantu PEN.</b> Capaian realisasi PEN tersebut sebagai bukti bahwa pemerintah akan terus mengoptimalkan momentum pemulihan ekonomi dengan tetap mewaspadai risiko Covid-19 yang masih menimbulkan ketidakpastian yang tinggi.</p>	<p>Pasalnya, Pandemi Covid-19 menabrak bisnis jalan tol. Bukan hanya penurunan kinerja akibat volume lalu lintas jalan tol merosot, pandemi pun menahan pengerjaan proyek jalan tol baru.</p> <p><b>Pasar Perumahan Sekunder Berpotensi Semakin Tertekan.</b> Hal ini, karena kondisi pandemi yang masih belum mereda, membuat banyak sektor menjadi tidak menentu dan sulit untuk dapat diprediksi secara pasti termasuk di sektor properti.</p> <p><b>Penerimaan Daerah Susut.</b> Hal ini, terkait dari rencana Pemerintah pusat dan DPR yang akan menyelesaikan RUU hubungan keuangan pusat dan daerah. Adapun, salah satu poin yang akan masuk dalam <i>beleid</i> ini adalah penyederhanaan 32 jenis retribusi daerah yang ada saat ini menjadi tinggal 18 jenis.</p>
Municipal			

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



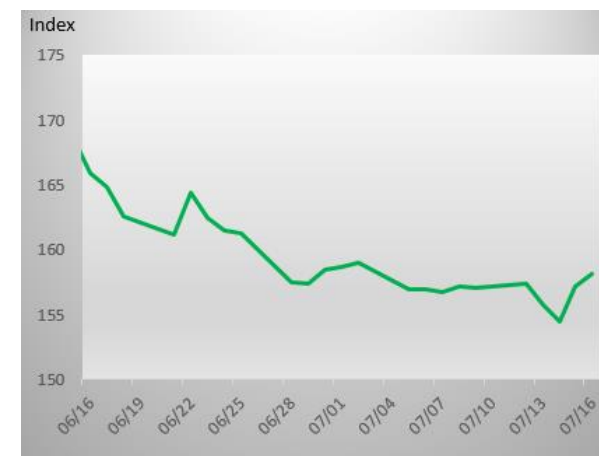
**PEFINDO25**



**IHSG**



**PEFINDO i-Grade**



Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
<b>6/18/2021</b>	% (WoW)	-1.45%	-4.72%	-3.23%
<b>6/25/2021</b>	% (WoW)	0.25%	1.62%	-0.76%
<b>7/2/2021</b>	% (WoW)	0.01%	1.97%	-1.39%
<b>7/9/2021</b>	% (WoW)	0.28%	-0.24%	-1.25%
<b>7/16/2021</b>	% (WoW)	0.54%	1.85%	0.72%



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Presented By Economic Research Division of PEFINDO

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