

# **WEEKLY ECONOMIC UPDATE**

**FOURTH WEEK OF APRIL 2021**

Presented by  
Economic Research Division of PEFINDO



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## GLOBAL

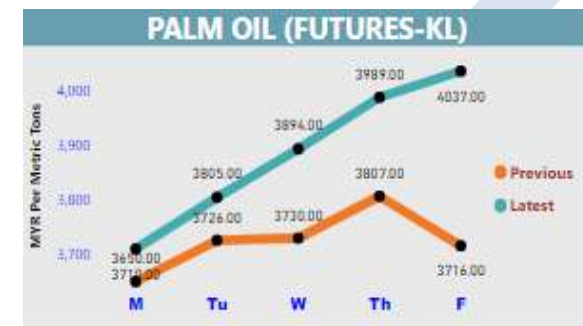
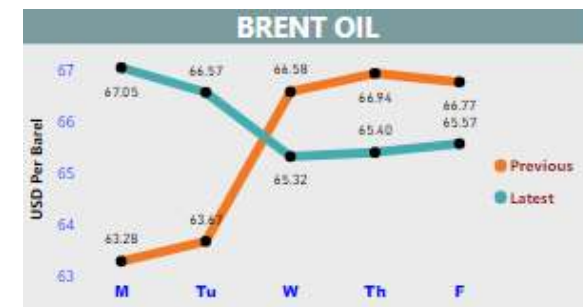
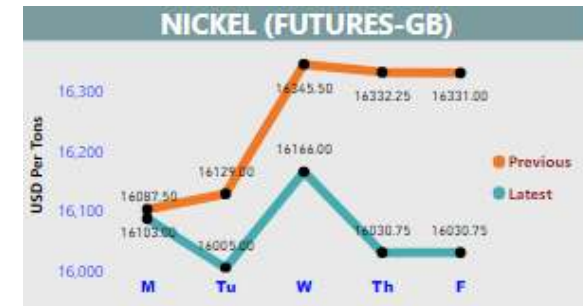
- British's consumer price index in March rose 0.7% (YoY) from 0.4% (YoY) in February. Fuel prices in March showed their biggest annual increase since January 2020 and Clothing and footwear prices rose by 1.6% on the month after store closures caused by lockdown rules had caused discounting in February. Both factors drive the index higher than the previous month.

## DOMESTIC

- Bank Indonesia (BI) kept its 7-day reverse repurchase rate at a record low at 3.50% (4/20). A global economic recovery had been stronger than initially anticipated, underpinning demand for Indonesia's exports. However, the Governor warned that domestic consumption remained muted due to mobility restrictions to control the coronavirus outbreak. The central bank also trimmed Indonesia economic growth forecast to 4.1% - 5.1% from 4.3% - 5.3%.
- Indonesia's fiscal deficit at the end of the first quarter of 2021 was IDR144.2 trillion (USD9.93 billion) or 0.82% of the country's GDP. Tax revenues dropped while spending climbed to support economic recovery. Total government spending increased by 15.6% (YoY) to IDR523 trillion as of the end of March 2021. Finance Minister said that the recovery trend was very convincing as improving leading indicators in March.

# COMMODITIES

- Brent crude oil price dropped 0.8% to USD66.05 while West Texas Intermediate fell 0.9% to USD62.11 (4/20). Oil prices were down for a second day on Wednesday on concerns that soaring COVID-19 cases in India will drive down fuel demand as the country is the world's third-largest oil user. Data from the American Petroleum Institute (API) also weighed the oil market. API reported that crude oil stocks rose by 436,000 barrels, exceeded analyst's expectations.



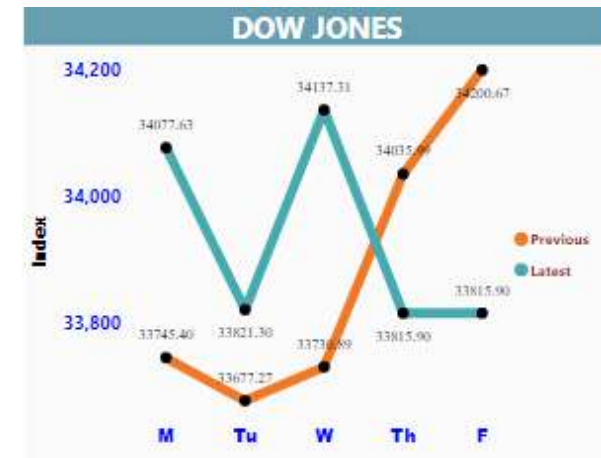
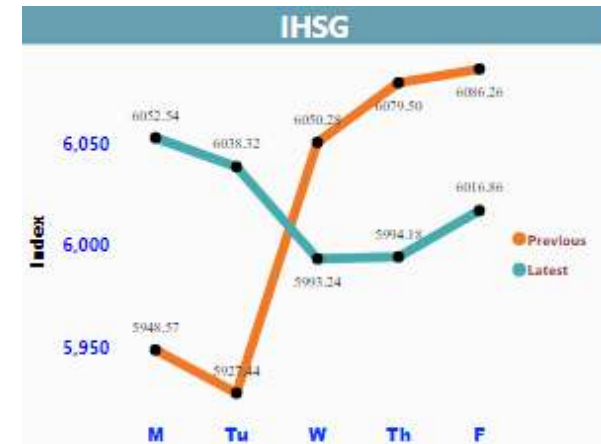
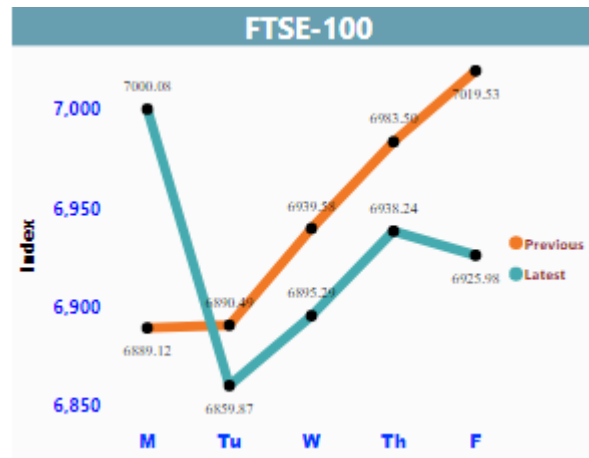
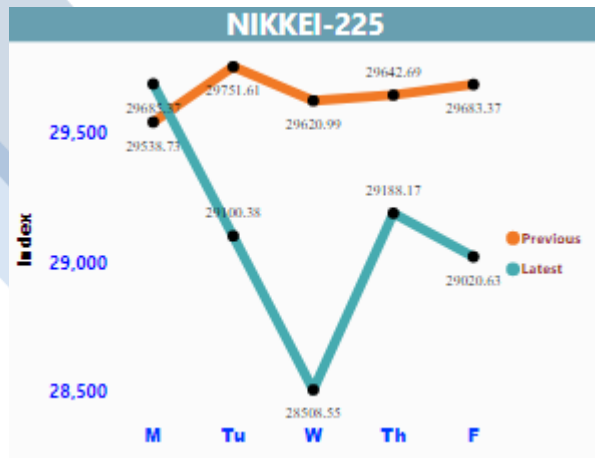
Previous : 04/12/21 – 04/16/21  
Latest : 04/19/21 – 04/23/21

Source: Bloomberg & Investing (2021)



# STOCKS

- Asia Pacific stocks weakened on Wednesday morning following in U.S shares' footsteps. Japan's Nikkei 225 dropped 2.07%, the ASX 200 was down 1.39%, and China's Shanghai Composite fell 0.10%. The number of COVID-19 cases globally climbed to record highs, surpassed the 142.5 million as of Apr. 21. It introduced the possibility of fresh restrictive measures, threatening the already-fragile economic recovery.
- FTSE 100 futures in the U.K rose 0.5%, the DAX futures in Germany jumped 0.3%, and CAC 40 futures in France rose 0.6% (4/22). European stock markets are seen opening higher Thursday ahead of the European Central Bank (ECB) meeting. Investors in Europe will be looking for more clarity on two issues. First, the ECB's strategy with regards to capping government bond yields. Second, on how the central bank's views on the economic outlook are developing.

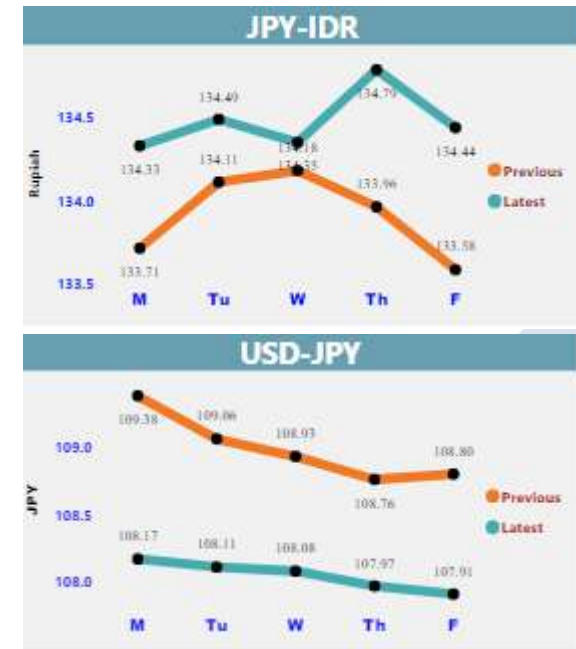
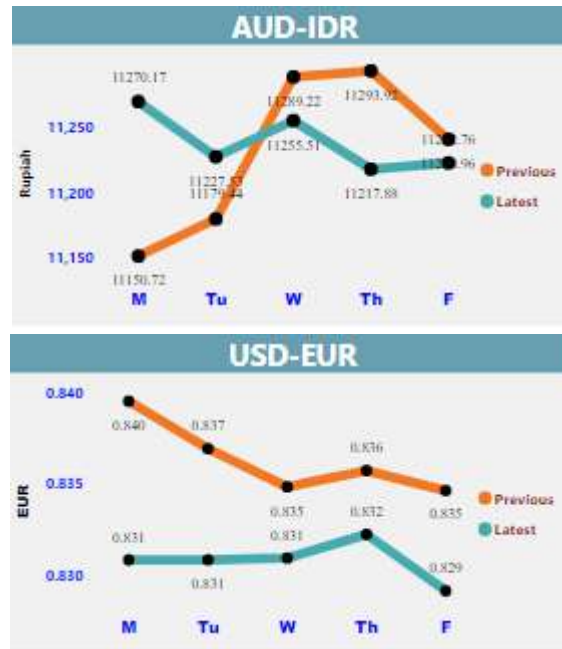
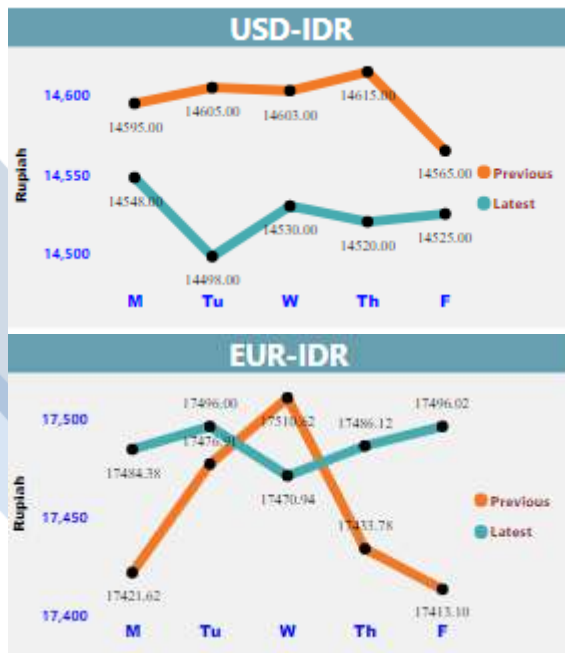


Previous : 04/12/21 – 04/16/21  
 Latest : 04/19/21 – 04/23/21

Source: Bloomberg (2021)

# FOREIGN EXCHANGE

- Indonesia's rupiah appreciated by 0.34% against the U.S. dollar to the level of 14,495 after Bank Indonesia (BI) announced that the central bank kept its interest rate unchanged at 3.50% on Tuesday. BI would keep strengthening measures to stabilize the rupiah that lost by 3.1% so far this year. Indonesia's currency has been caught up in a broad sell-off in risk assets over the past two months, driven by rising U.S. inflation expectations and U.S. Treasury yields.



Previous : 04/12/21 – 04/16/21  
Latest : 04/19/21 – 04/23/21

Source: Bloomberg (2021)

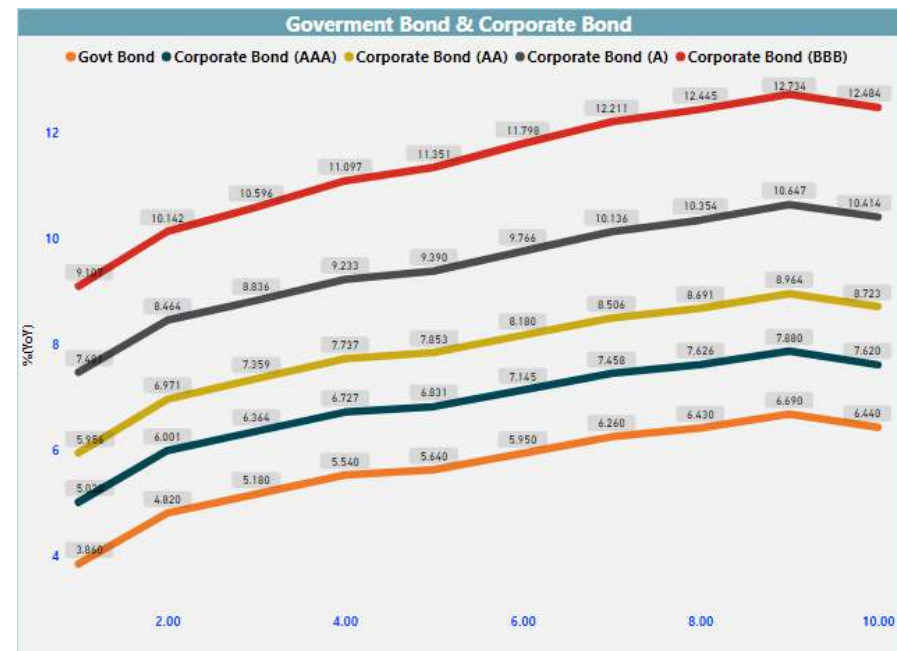
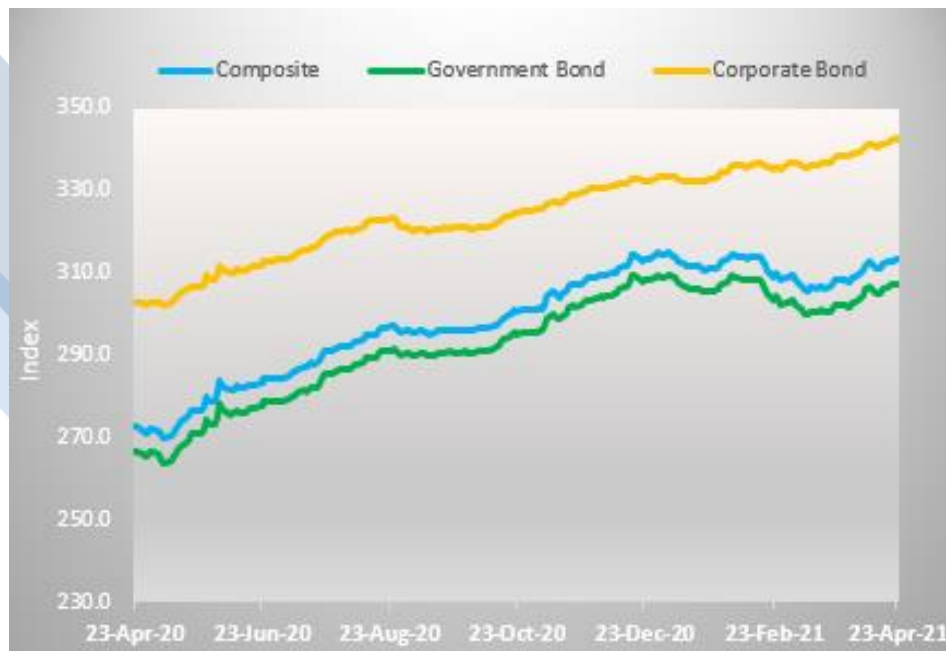
## YIELD

- 10-year government bond yields down to 6.44% on Friday (4/23) from 6.49% on Friday (4/16) amid positive sentiment for the domestic bond market. The spike in COVID-19 cases in Asia has caught the attention of market players, especially in India and Japan. India has recorded more than 310,000 daily cases of its latest and is the highest increase. Meanwhile, Japan plans to impose restrictions, especially in Tokyo and other major cities from April 25, 2021 to May 11, 2021. From the U.S., President Joe Biden is considering raising the investment capital gain tax by almost double to 39.6% in the high-income segment of society to pay for child and education subsidies in Biden's American Family Plan. This affects market players who leave the U.S. capital market and switch to other countries, especially developing countries such as Indonesia. According to Bank Indonesia, foreign capital inflows into the Indonesian financial market amounted to IDR3.88 trillion this week. In addition, Bank Indonesia also decided to maintain the BI 7-Day Reverse Repo Rate (BI7DRR) at 3.50%, the Deposit Facility rate at 2.75%, and the Lending Facility rate at 4.25% at the Board of Governors Meeting (RDG) Bank Indonesia on Monday, April 19, 2021 and April 20, 2021. This caused bond yields to close lower on Friday (23/4).
- On Friday (4/23) the 10-year U.S. treasury yield down to 1.55% from 1.58% on Friday (4/16) amid signs of economic recovery in the Eurozone. IHS Markit Eurozone composite purchasing managers index rose to the highest level at 53.7 in April from 53.2 in March. This is due to increased vaccination rates in Germany and France, raising hopes for the Eurozone to start reopening its economy.



# INDEX

In the third week of April 2021, corporate bond yields with AAA rating, the yield for the 9-10 year tenor was in range 7.62%-7.88%. In AA rated bonds with a 9-10 year tenor was in the range of 8.72%-8.96%. For A rated bonds with a 9-10 year tenor in range 10.41%-10.65%, and at BBB rating in range 12.48%-12.73%.



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		04/16/21		- 04/23/21	
Series	Ticker	Cpn	Maturity	Currency	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN	
▼ INDONESIA (85 bonds)													
11)	FR87	INDOGB	6.500	02/15/31	IDR	1MMM	101.750	--	12.92MMMM	850	3.51M	16:37	IDG000015207
12)	FR82	INDOGB	7.000	09/15/30	IDR	2.61MMM	103.490	6.496	7.15MMMM	319	931	16:38	IDG000013806
13)	pbs	INDOIS	6.500	05/15/23	IDR	200MMM	103.250	--	5.7MMMM	61	139	16:25	IDP000003907
14)	FR56	INDOGB	8.375	09/15/26	IDR	30MMM	111.500	5.851	4.27MMMM	96	238	15:58	IDG000009507
15)	PBS	INDOIS	6.500	05/15/21	IDR	400MMM	100.170	3.164	4MMMM	10	27	04/22	IDP000002404
16)	FR86	INDOGB	5.500	04/15/26	IDR	10MMM	99.530	--	3.87MMMM	114	716	16:13	IDG000015108
17)	FR80	INDOGB	7.500	06/15/35	IDR	4.27MMM	103.340	7.120	3.79MMMM	242	1.07M	16:38	IDG000013509
18)	OR19	INDORI	5.570	02/15/24	IDR	50MM	99.900	5.609	2.75MMMM	894	1.49M	16:37	IDG000018409
19)	FR88	INDOGB	6.250	06/15/36	IDR	100MM	100.000	--	2.72MMMM	1120	3.29M	16:41	IDG000018201
20)	FR78	INDOGB	8.250	05/15/29	IDR	10MMM	111.500	6.399	2.34MMMM	72	278	15:00	IDG000012907
21)	FR83	INDOGB	7.500	04/15/40	IDR	400MM	105.100	--	1.96MMMM	538	2.66M	16:35	IDG000014101
22)	FR70	INDOGB	8.375	03/15/24	IDR	700MM	108.720	5.082	1.92MMMM	52	323	13:55	IDG000012006
23)	FR63	INDOGB	5.625	05/15/23	IDR	100MMM	101.650	4.769	1.85MMMM	44	190	14:11	IDG000010208
24)	FR81	INDOGB	6.500	06/15/25	IDR	50MMM	103.750	5.472	1.79MMMM	61	351	16:17	IDG000013707
25)	spns	INDOIS	ZERO	10/07/21	IDR	10MMM	98.535	3.249	1.75MMMM	22	24	04/20	IDQ000038703
26)	FR77	INDOGB	8.125	05/15/24	IDR	14MMM	108.240	5.168	1.47MMMM	44	189	14:17	IDG000012808
27)	FR64	INDOGB	6.125	05/15/28	IDR	60MMM	99.600	6.195	1.42MMMM	118	386	15:43	IDG000010307
28)	PBS	INDOIS	8.125	05/15/30	IDR	100MMM	109.140	7.396	1.4MMMM	18	18	16:14	IDP000003501

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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 Bond Issuance for this week.

## BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
<b>APRIL</b>							
1	PT Ciputra Residence	Bond I Year 2014 Series C	Apr-2-2021	80.00	13.00	7	A(idn)
2	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond III Phase IV Year 2020 Series A	Apr-4-2021	633.00	6.25	1	AA-(idn)
3	PT Sinar Mas Multifinance	MTN IV Year 2018	Apr-6-2021	500.00	10.75	3	-
4	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase IV Year 2018 Series C	Apr-6-2021	112.00	8.15	3	AA-(idn)
5	PT Asietex Sinar Indopratama	MTN II Year 2017 Series B	Apr-7-2021	30.00	11.00	4	-
6	PT Astra Sedaya Finance	Shelf Registration Bond IV Phase IV Year 2020 Series A	Apr-7-2021	882.00	5.80	1	idAAA
7	PT Bank CIMB Niaga Tbk	Shelf Registration Sukuk Mudharabah I Phase III Year 2020 Series A	Apr-7-2021	322.00	5.80	1	idAAA <sub>(sy)</sub>
8	PT Bank OCBC NISP Tbk	Shelf Registration Bond II Phase IV Year 2018 Series B	Apr-10-2021	535.00	6.90	3	idAAA
9	PT Federal International Finance	Shelf Registration Bond III Phase III Year 2018 Series B	Apr-11-2021	1,408.00	7.45	3	idAAA
10	PT Bintang Mitra Semestaraya Tbk	MTN II Year 2019	Apr-12-2021	25.00	12.50	2	-
11	PT Eatwell Culinary Indonesia	MTN Year 2018	Apr-12-2021	125.00	10.50	3	-
12	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase V Year 2020	Apr-12-2021	100.00	8.50	1	idA
13	PT Siantar Top Tbk	Shelf Registration Bond I Phase II Year 2016 Series B	Apr-12-2021	200.00	10.75	5	idA+
14	PT Sumber Alfaria Trijaya Tbk	Shelf Registration Bond II Phase II Year 2018	Apr-12-2021	1,000.00	7.50	3	AA-(idn)
15	PT Maybank Indonesia Finance	Shelf Registration Bond I Phase II Year 2016 Series B	Apr-13-2021	350.00	9.35	5	AA+(idn)
16	PT Permodalan Nasional Madani (Persero)	Shelf Registration Bond II Phase II Year 2018 Series A	Apr-13-2021	1,254.00	8.00	3	idA+

17	PT Bank Pan Indonesia Tbk	Shelf Registration Bond II Phase IV Year 2018	Apr-18-2021	1,500.00	7.40	3	idAA
18	PT Indah Kiat Pulp & Paper Tbk	MTN VI Year 2018 Series B	Apr-18-2021	200.00	10.25	3	-
19	PT Oto Multiartha	Bond II Year 2018 Series B	Apr-18-2021	850.00	7.80	3	idAA+
20	PT Indah Kiat Pulp & Paper Tbk	MTN VII Year 2018	Apr-20-2021	600.00	10.25	3	-
21	PT Artha Prima Finance	MTN II Year 2018 Series A	Apr-24-2021	25.00	11.50	3	-
22	PT Trimegah Sekuritas Indonesia Tbk	MTN I Year 2018	Apr-25-2021	250.00	10.25	3	idA
23	PT Serasi Autoraya	Shelf Registration Bond I Phase I Year 2018 Series B	Apr-27-2021	253.00	7.75	3	AA-(idn)
24	PT Tridomain Performance Materials	MTN II Year 2018	Apr-27-2021	410.00	10.50	3	idA-
<b>Total</b>				<b>11,644.00</b>			
<b>MEI</b>							
1	PT Panorama Sentrawisata Tbk	MTN II Year 2018 Series B	May-2-2021	100.00	9.38	3	idBBB-
2	PT Indosat Tbk	Shelf Registration Bond II Phase III Year 2018 Series B	May-3-2021	630.00	7.40	3	idAAA
3	Perum Percetakan Negara RI	MTN I Year 2018	May-11-2021	145.00	11.25	3	-
4	PT Batavia Prosperindo Finance Tbk	Shelf Registration Bond II Phase II Year 2020	May-14-2021	200.00	9.70	1	idBBB
5	PT Bussan Auto Finance	Bond II Year 2018 Series B	May-15-2021	500.00	7.90	3	idAA
6	PT Pembangunan Perumahan (Persero) Tbk	SB Perpetual Phase I Year 2018	May-15-2021	150.00	9.04	3	idA-
7	PT PP Properti Tbk	MTN XI	May-15-2021	100.00	9.25	3	idBBB-
8	PT Maybank Indonesia Finance	Shelf Registration Bond II Phase I Year 2018 Series A	May-17-2021	400.00	7.75	3	AA+(idn)
9	PT PG Rajawali 1	MTN I Year 2018 Series A	May-17-2021	250.00	8.25	3	idBBB+
10	PT Bank KEB Hana Indonesia	MTN I Year 2018 Series B	May-18-2021	720.00	7.75	3	-

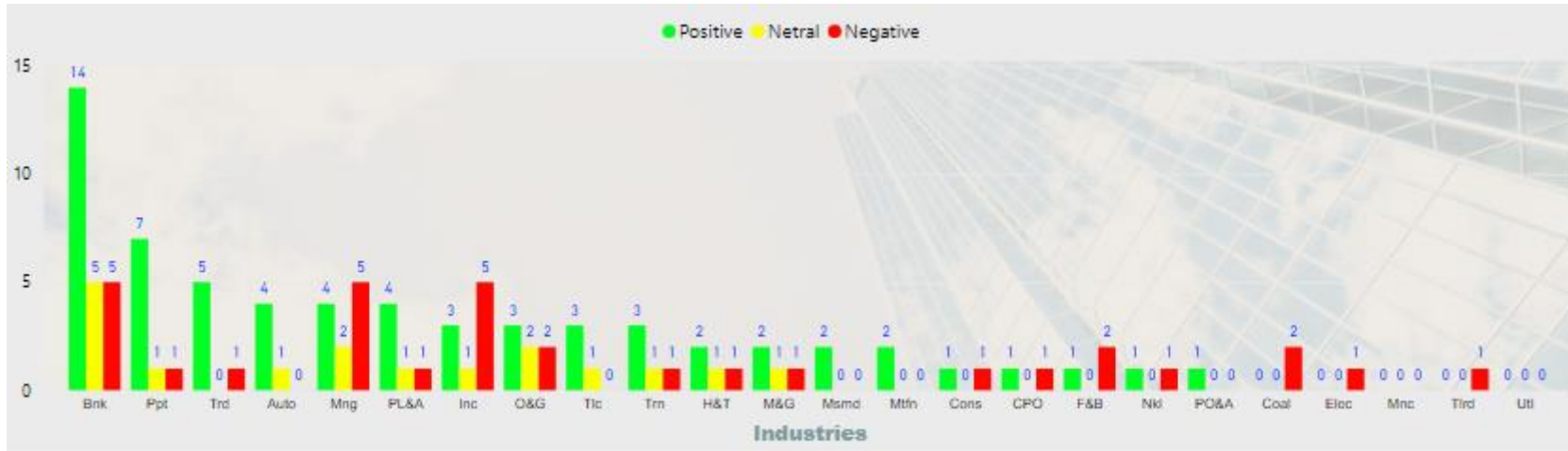
11	PT Indomobil Finance Indonesia	Shelf Registration Bond III Phase III Year 2018 Series B	May-18-2021	430.00	8.20	3	idA
12	PT Pembangunan Jaya Ancol Tbk	Shelf Registration Bond I Phase II Year 2018 Series B	May-18-2021	350.00	7.60	3	idA
13	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase IV Year 2018 Series B	May-18-2021	408.00	6.95	3	idAAA
14	PT Sri Rejeki Isman Tbk	MTN Phase III Year 2018	May-18-2021	USD25.00 mn	5.80	3	-
15	PT Tridomain Performance Materials	MTN I Year 2017	May-18-2021	USD20.00 mn	9.00	4	idA-
16	PT Bank UOB Indonesia	Shelf Registration Bond I Phase II Year 2018 Series B	May-23-2021	83.00	7.40	3	AAA(idn)
17	PT Pegadaian (Persero)	Shelf Registration Bond IV Phase I Year 2020 Series A	May-23-2021	330.00	6.90	1	idAAA
18	PT Pegadaian (Persero)	Shelf Registration Sukuk Mudharabah I Phase I Year 2020 Series A	May-23-2021	51.00	6.90	1	idAAA(sy)
19	PT PP Properti Tbk	MTN XII Series A	May-24-2021	70.00	9.25	3	idBBB-
20	PT Astra Sedaya Finance	Shelf Registration Bond IV Phase I Year 2018 Series B	May-25-2021	550.00	7.50	3	idAAA
21	PT Astra Sedaya Finance	Shelf Registration Sukuk Mudharabah I Phase I Year 2018 Series B	May-25-2021	175.00	7.50	3	idAAA(sy)
22	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond I Phase III Year 2016 Series C	May-25-2021	701.00	8.70	5	idAAA
23	PT Perkebunan Nusantara X	MTN Year 2018	May-25-2021	500.00	10.50	3	idBBB+
24	PT Bank UOB Indonesia	Subordinated Bond I Year 2014	May-28-2021	1.000.00	11.35	7	AA(idn)
25	PT Toyota Astra Financial Services	Shelf Registration Bond III Phase I Year 2020 Series A	May-29-2021	206.00	7.10	1	AAA(idn)
26	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond III Phase II Year 2019 Series B	May-29-2021	125.50	9.15	2	AA-(idn)
27	PT Equity Finance Indonesia	MTN VII Phase VII Year 2020 Series A	May-30-2021	5.00	12.35	1	-
28	PT PG Rajawali 1	MTN I Year 2018 Series B	May-31-2021	250.00	8.25	3	idBBB+
<b>Total</b>				<b>8,579,50</b>			
<b>JUNE</b>							
1	PT Mandiri Tunas Finance	Shelf Registration Bond II Phase II Year 2016 Series B	Jun-1-2021	680.00	9.25	5	idAA+

2	PT Bank Victoria International Tbk	Shelf Registration Bond I Phase II Year 2018 Series A	Jun-5-2021	100.00	9.70	3	idA-
3	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase I Year 2018 Series A	Jun-6-2021	938.00	7.50	3	idAAA
4	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase I Year 2018 Series B	Jun-6-2021	365.00	7.50	3	idAAA(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	idBBB-
7	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase I Year 2016 Series C	Jun-8-2021	2,252.00	8.70	5	idAAA
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	idA+
11	PT Bumi Serpong Damai Tbk	Shelf Registration Bond II Phase I Year 2016 Series A	Jun-16-2021	625.00	9.00	5	idAA-
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	idAA-
14	PT Perusahaan Listrik Negara (Persero)	Bond VIII Year 2006 Series B	Jun-21-2021	865.00	13.75	15	idAAA
15	PT Batavia Prosperindo Finance Tbk	Shelf Registration Bond II Phase I Year 2018	Jun-25-2021	206.50	11.00	3	idBBB
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	idAA
18	PT Bank Tabungan Negara (Persero) Tbk	Bond XV Year 2011	Jun-28-2021	1,300.00	9.50	10	idAA+
19	PT Bank Victoria International Tbk	Shelf Registration Bond II Phase I Year 2019	Jun-28-2021	100.00	9.75	2	idA-
20	PT Intiland Development Tbk	Bond II Year 2016 Series B	Jun-29-2021	162.00	11.00	5	idBBB



21	PT Angkasa Pura II (Persero)	Bond I Year 2016 Series A	Jun-30-2021	1,000.00	8.60	5	idAAA
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	idAA-
<b>Total</b>				<b>13,581.20</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>	<p><b>Vaksinasi Topang Sayap Maskapai.</b> Asumsi proses vaksinasi berjalan seperti biasa, sehingga industri aviasi mulai pulih kembali pada 2024. Dalam hal ini peran vaksinasi COVID-19 adalah sebagai <i>game changer</i> di sektor transportasi udara, sehingga tak terelakkan tetapi bukan faktor tunggal yang mempengaruhi tingkat permintaan.</p>	<p><b>Volume Penumpang Udara Domestik Bisa Pulih 2022.</b> Hal ini, jika proses vaksinasi dilakukan dengan skala dua kali lebih masif dibandingkan sekarang disertai komitmen penerapan protokol kesehatan yang ketat oleh maskapai.</p>	<p><b>Industri Penerbangan Sulit Pulih Tahun ini.</b> Pasalnya, pergerakan lalu lintas udara masih cenderung naik dan turun karena sangat bergantung dan mengacu kepada aturan pemerintah.</p>
<b>Automotive</b>	<p><b>Industri Komponen Tersulut Insentif Otomotif.</b> Hal ini setelah, pemerintah memberikan relaksasi PPnBM mulai 1 Maret sampai 31 Desember 2021 untuk kendaraan bermotor roda empat dengan kapasitas mesin sampai 1.500 cc. Industri otomotif dan komponennya sudah mengarah ke jalur positif.</p>	<p><b>Penjualan Mobil Melesat Pada Maret.</b> Realisasi ini seiring dengan implementasi kebijakan insentif Pajak Penjualan atas Barang Mewah (PPnBM) kendaraan.</p>	
<b>Trading</b>	<p><b>Kans Besar dari Asia dan Afrika.</b> Pertumbuhan ekspor yang signifikan di benua Afrika dan asia menunjukkan bahwa mayoritas perekonomian di negara-negara pada wilayah tersebut telah menunjukkan pemulihan pada kuartal I/2021.</p>	<p><b>Ekspor Indonesia Naik Impresif.</b> Meningkatnya permintaan dari berbagai negara diiringi kenaikan berbagai komoditas andalan Indonesia sangat berpengaruh besar terhadap performa ekspor Indonesia pada Maret 2021.</p>	<p><b>Neraca Dagang Terancam Kembali Defisit.</b> Hal ini, seiring mulai berjalannya aktivitas ekonomi dalam negeri, yang akan meningkatkan impor untuk memenuhi kebutuhan bahan baku industri.</p>
<b>Port Authority &amp; Airport</b>		<p><b>Bandara Batam Jadi Hub Kargo Internasional.</b> Bandara tersebut ditargetkan mampu bersaing dengan Bandara Changi, Singapura.</p>	
<b>Plantation &amp; Agriculture</b>	<p><b>Sektor Pertanian RI Harus Jadi Kekuatan Baru Ekonomi RI.</b></p>	<p><b>Kinerja Ekspor Kopi Kebal di Tengah Pandemi.</b> Peningkatan itu seiring dengan adanya</p>	

Industries	Hot News	News Polarized	
		Positive	Negative
<b>CPO</b>	Hal ini, terbukti di tengah pandemi COVID-19 tahun lalu, sektor pertanian tumbuh positif Ketika seluruh sektor lainnya negatif.	potensi sejumlah pengembangan pasar baru. Pasar baru yang potensial bagi komoditas kopi Jatim yakni Irak, Iran, Lebanon, UEA, Filipina, Malaysia, dan China terutama untuk jenis kopi olahan. <b>Harga Sawit Rimbun, Emiten Sawit Tambun.</b> Hal ini, dipengaruhi fenomena La Nina yang masih berlangsung sejak akhir tahun lalu. Intensitas hujan jadi lebih tinggi dan menurunkan persediaan CPO Indonesia dan Malaysia, selaku eksportir terbesar CPO dunia.	<b>Harga Minyak Nabati Tinggi Dibayangi Koreksi.</b> Sentimen negatif itu dari luar negeri. Kekhawatiran pasar terhadap kenaikan inflasi yang disebabkan oleh penguatan dolar AS dapat menekan harga minyak kelapa sawit.
<b>Nickel</b>		<b>Nikel Topang Nilai Investasi.</b> Hal ini, karena pemanfaatan nikel akan didorong ke arah pengembangan industri kendaraan bermotor listrik berbasis baterai.	<b>Sentimen Negatif Hantui Nikel.</b> Hal ini, menyusul sikap investor yang mempertimbangkan potensi penambahan pasokan dari Filipina.
<b>Coal</b>			<b>Berharap Royalti Batubara Tidak Melejit Tinggi.</b> Pasalnya, industri batubara dalam negeri bisa kehilangan kesempatan memaksimalkan peluang pasar global jika pemerintah menerapkan royalti yang tinggi.
<b>Oil &amp; Gas</b>	<b>Pemerintah Perlu Perbaiki Keekonomian Proyek Infrastruktur Gas.</b> Pasalnya, penggunaan APBN untuk mendanai proyek infrastruktur gas tidak bisa menjadi solusi jangka panjang mengingat terbatasnya anggaran negara.	<b>Harga Minyak Masih Membara.</b> Berkurangnya surplus cadangan serta proyeksi pertumbuhan permintaan akan menjadi dasar pemulihan pasar minyak yang seimbang pada musim panas ini.	<b>Produksi Minyak Lapangan Banyu Urip Turun Lebih Cepat.</b> Penurunan produksi ini, lantaran kondisi bawah tanah ( <i>subsurface</i> ) terkait <i>well deliverability</i> yang memang sudah turun.

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Metal &amp; Gold</b>			Penyebabnya diantaranya yakni mulai keluarnya air pada beberapa sumur, naiknya rasio gas terhadap minyak ( <i>gas oil ratio</i> /GOR) terkait kapasitas penanganan gas.
<b>Mass Media</b>		<p><b>Reli Tembaga Masih Terjaga.</b> Hal ini, karena kondisi inflasi saat ini dan suku bunga riil yang negatif menjadi katalis positif untuk harga komoditas.</p> <p><b>Emiten Media Berebut Slot TV Digital.</b> Seleksi ini bertujuan untuk memilih LPS yang didukung oleh kemampuan untuk menyelenggarakan <i>multiplexing</i> dan persiapan penyelenggaraan analog <i>switch off</i>.</p>	<p><b>Emas Batangan Tak Menarik Jadi Investasi Jangka Pendek.</b> Sebab selisih dari harga jual dan beli yang masih tinggi.</p>
<b>Insurance</b>	<p><b>Unit-Link Jadi Sorotan.</b> Hal ini, lantaran mencuatnya laporan nasabah yang kecewa dengan produk <i>unit-linked</i>. Padahal, selama ini <i>unit-linked</i> merupakan kontributor utama pendapatan premi industri asuransi jiwa.</p>	<p><b>Februari, Premi Asuransi Komersial Tumbuh 14%.</b> Lonjakan premi utamanya disokong kontribusi dari asuransi jiwa, sementara premi asuransi umum baru mampu tumbuh tipis.</p>	<p><b>Imbal Hasil Unit-Link Masih Memble.</b> Hal tersebut dikarenakan volatilitas kinerja saham dan obligasi di Indonesia masih tinggi.</p>
<b>Banking</b>	<p><b>Perbankan Berlomba Transformasi Digital.</b> Hal ini, karena kondisi yang terjadi saat ini memang mengharuskan adanya digitalisasi di perbankan. Apalagi dengan adanya pandemi COVID-19 yang membuat interaksi sosial terhambat, praktis layanan digital sangat dibutuhkan untuk melakukan transaksi perbankan.</p>	<p><b>Bank Gencar Salurkan Kredit Hijau.</b> Kredit hijau ini dapat diartikan sebagai fasilitas pinjaman dari lembaga keuangan kepada debitur yang bergerak di sektor bisnis yang tidak berdampak pada penurunan kualitas lingkungan maupun kondisi sosial masyarakat.</p>	<p><b>Rasio NPL Kredit Produktif Berpotensi Naik.</b> Hal ini, karena beberapa debitur terdampak COVID-19 yang sudah habis masa restrukturisasinya. Pandemi COVID-19 sedikit banyak berpengaruh terhadap laju NPL produktif.</p>

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Multifinance</b>	<b>Musim Merger dan Akuisisi Multifinance.</b> Aksi itu merupakan upaya strategis dari masing-masing perusahaan menjalani bisnis kedepannya untuk penguatan modal.	<b>Multifinance Perketat Syarat.</b> Sebagai catatan, dalam POJK terbaru tentang Tentang Kebijakan <i>Countercyclical</i> Dampak Penyebaran COVID-19, OJK menekankan bahwa dalam hal penerapan kebijakan <i>countercyclical</i> , termasuk restrukturisasi akan menyebabkan kondisi keuangan LKBN tidak sehat, LKBN sebaiknya tidak menerapkan kebijakan <i>countercyclical</i> .	
<b>Hotel &amp; Tourism</b>		<b>Membangkitkan Kembali Pariwisata.</b> Hal ini, setelah selama setahun ini, banyak usaha yang gulung tikar karena tak mampu menahan beban biaya di tengah sepi wisatawan karena pandemi korona.	<b>Pinjaman Lunak untuk Biro Perjalanan Mendesak.</b> Pasalnya, pinjaman lunak menjadi opsi paling masuk akal yang dimiliki kalangan biro perjalanan wisata agar mampu memanfaatkan momentum pembukaan kembali pintu pariwisata bagi turis mancanegara.
<b>Food &amp; Beverage</b>	<b>Pemerintah Diminta Revisi Aturan Impor Gula Mentah.</b> Sebab, aturan itu dinilai diskriminatif dan memicu kelangkaan pasokan gula rafinasi di sejumlah wilayah.	<b>Indonesia Akan Jadi Lumbung Pangan Dunia.</b> Implementasi lumbung pangan dunia merupakan salah satu bagian dari Program Indonesia Tumbuh yang dicanangkan pemerintah dalam mempercepat transformasi dan pemulihan ekonomi nasional usai pandemi COVID-19.	<b>Harga Pangan Tinggi di Awal Ramadhan.</b> Permintaan yang tinggi membuat harga komoditas pangan, seperti daging sapi, telur, dan daging ayam, terkerek naik.
<b>Electricity</b>			<b>Revisi Aturan PLTS Atap Kurang Menohok.</b> Pasalnya, tarif yang sekarang 1:0,65, pengembalian investasi bisa 11-12 tahun. Pengembalian investasi di bawah 8 tahun

Industries	Hot News	News Polarized			
		Positive	Negative		
Construction		<p><b>Kontraktor Pelat Merah Tuntaskan Proyek Strategis.</b> Sejumlah PSN itu ditargetkan dapat selesai di tahun ini. Misalnya, proyek Jalan Tol Sigli-Banda Aceh dengan total kontrak sebesar Rp7,7 triliun, dan ditargetkan tuntas akhir tahun ini.</p>	<p>akan meningkatkan <i>appetite</i> orang pasang PLTS karena ini dianggap investasi yang menarik.</p>		
Toll Road				<p><b>Bisnis Jalan Tol Tertahan Larangan Pulang Mudik.</b> Kebijakan larangan mudik membuat trafik di jalan tol tujuan mudik melemah. Perusahaan jalan tol berharap adanya trafik yang kencang di ruas tol dalam kota di berbagai kota.</p>	
Property				<p><b>Properti Diramal Pulih 2021.</b> Pasalnya, properti merupakan investasi yang bisa dinikmati karena bisa dihuni dan dijadikan investasi karena nilai produknya akan terus meningkat.</p>	<p><b>Harga Rumah Bekas Diramal Turun 10%-20%.</b> Hal ini, dipicu lemahnya daya beli akibat pandemi virus corona. Pasalnya koreksi harga properti bekas atau <i>second</i> tidak memiliki harga acuan.</p>
Telecommunication				<p><b>Emiten Telekomunikasi Raih Berkah.</b> Prospek kenaikan trafik layanan data saat Ramadan hingga Lebaran 2021 dinilai dapat mengangkat kinerja emiten operator telekomunikasi tahun ini. Selain itu, masih</p>	
	<p><b>Insentif Berdampak Positif Terhadap Sektor Hunian.</b> Hal ini menjadi sebuah peluang bagi para pembeli untuk mendapatkan produk yang sudah terbangun dengan biaya yang relatif lebih rendah dibandingkan pada kondisi normal.</p>				
	<p><b>Lelang Frekuensi 5G Digelar Ulang.</b> Alasan pembatalan lelang pada periode sebelumnya, karena Kominfo ingin lebih berhati-hati dalam menyelaraskan setiap bagian dengan ketentuan perundangan yang</p>				

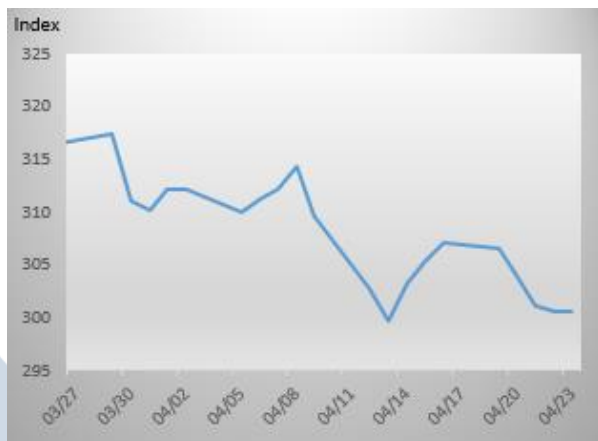


Industries	Hot News	News Polarized	
		Positive	Negative
	berkaitan dengan penerimaan negara bukan pajak (PNBP).	dilarangnya mudik juga mendorong kebutuhan akan internet meningkat.	

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



**PEFINDO25**



**IHSG**



**PEFINDO i-Grade**



Period	Unit	IHSG	PEFINDO25	PEFINDO i-Grade
<b>3/26/2021</b>	% (WoW)	-2.53%	-2.39%	-2.07%
<b>4/1/2021</b>	% (WoW)	-2.97%	-1.35%	-4.43%
<b>4/9/2021</b>	% (WoW)	0.98%	-0.82%	1.02%
<b>4/16/2021</b>	% (WoW)	0.26%	-0.82%	-0.44%
<b>4/23/2021</b>	% (WoW)	-1.14%	-2.08%	-1.52%



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