

# **WEEKLY ECONOMIC UPDATE**

**FOURTH WEEK OF AUGUST 2020**

Presented by  
Economic Research Division of PEFINDO



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## GLOBAL

- Malaysia's government launched a 500 million ringgit or around USD119.45 million Sukuk for the COVID-19 economic recovery plan. The Sukuk offered a 2% profit rate over a two-year maturity period. Meanwhile, Thailand plans to introduce more stimulus measures later this month as the economy contracted sharply in the previous quarter due to the coronavirus pandemic. Thailand's economy contracted 12.2% (YoY) in the second quarter.
- The U.S. will tighten restrictions on Huawei Technologies to access commercially available chips. It aimed to prevent the Chinese telecommunications giant from obtaining semiconductors without a special license. The U.S. also added 38 Huawei affiliates to the U.S. government's economic blacklist and it raises the total to 152 affiliates since Huawei was first added in May 2019. These measures are due to the U.S. sees Huawei as an arm of the Chinese Communist Party's (CCP's) surveillance state.

## DOMESTIC

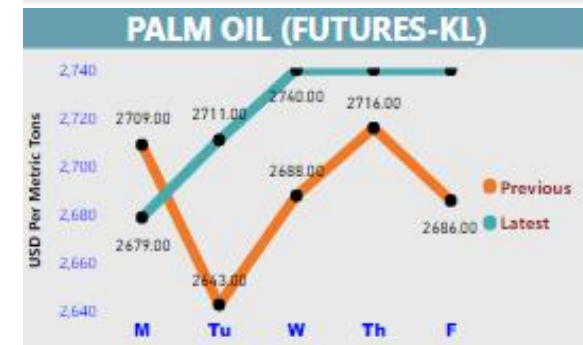
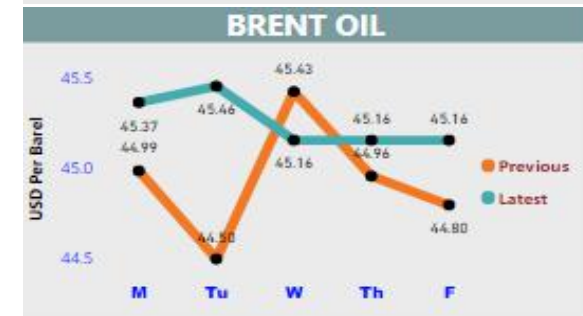
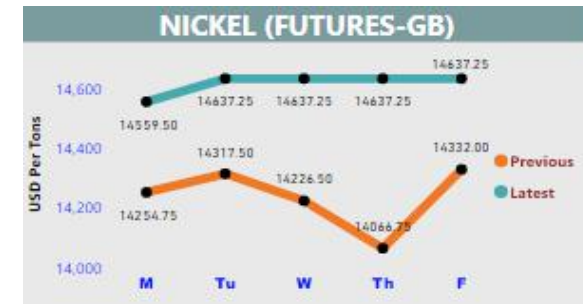
- Indonesia's trade reached a surplus worth of USD3.26 billion in July despite exports and imports experienced a contraction due to the Pandemic. July exports dropped by 9.90% (YoY) to USD13.73 billion and imports fell 32.55% (YoY) to USD10.47 billion. The trade surplus is the biggest since August 2011 and it indicates the potential for a further narrowing of the current account deficit for the rest of the year.

# COMMODITIES

- World crude oil prices increased on Monday as China planned to ship in large volumes of U.S. crude in August and September. Brent crude oil rose 0.5% to settle at USD45.01 a barrel and West Texas Intermediate rose 0.6% to USD42.28 a barrel (8/17). However, Investors are looking for more clues on future supply from a meeting this week of a panel representing ministers of the Organization of the Petroleum Exporting Countries (OPEC) and its allies or OPEC+.
- Three-month nickel on the London Metal Exchange jumped 1.1% to USD14,520 a tonne while the most-traded October nickel contract on the Shanghai Futures Exchange rose 1.9% to USD16,613.59 a tonne (8/17). According to the data from the Mines and Geosciences Bureau, nickel ore output in the Philippines fell 28% (YoY) to 102,310 tonnes in the first six months of 2020 due to the coronavirus pandemic.



Previous : 08/10/20 – 08/14/20  
Latest : 08/17/20 – 08/21/20

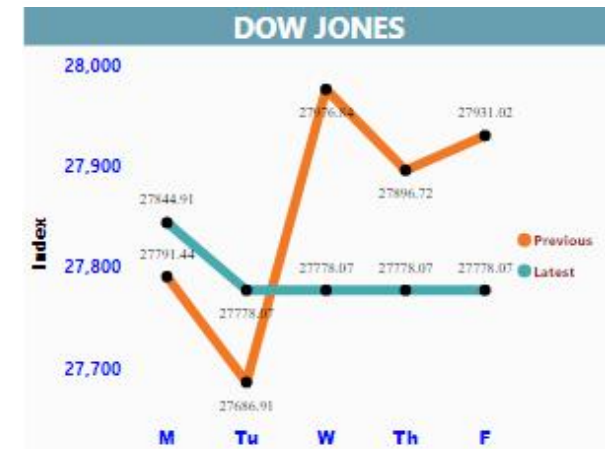
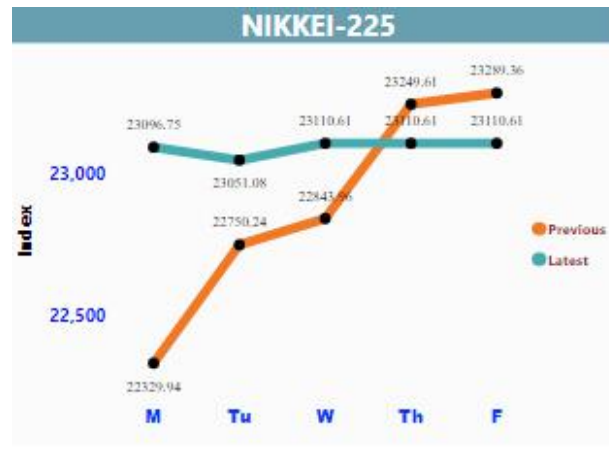
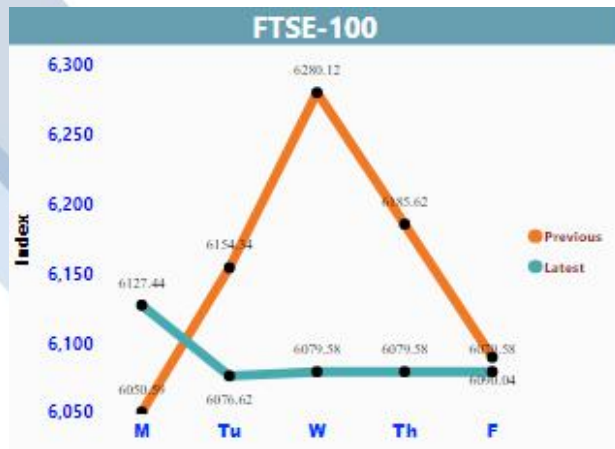
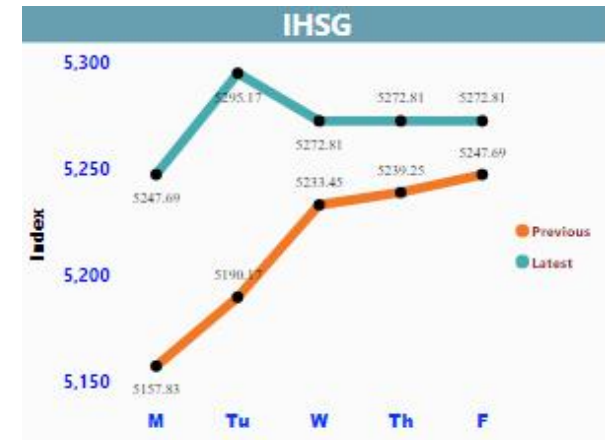


Source : Bloomberg & Investing (2020)



# STOCKS

- (8/18) Shenzhen component edged lower 0.15% and Shanghai Composite was little changed, inching up by 0.05%. The ASX 200 and Hang Seng Index rose 0.55% and 0.17%, respectively. South Korea's KOSPI and Japan's Nikkei 225 shrank 0.38% and 0.50%, respectively. Asian stock markets were mixed on Tuesday morning after simmering U.S.-China tensions over the U.S.' new restrictions on Huawei Technologies putting a damper on the U.S. markets' tech-driven rally during the previous session.

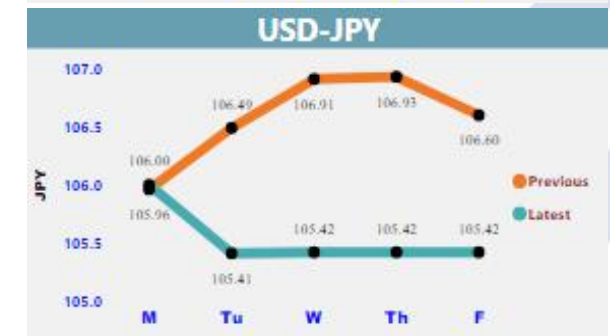
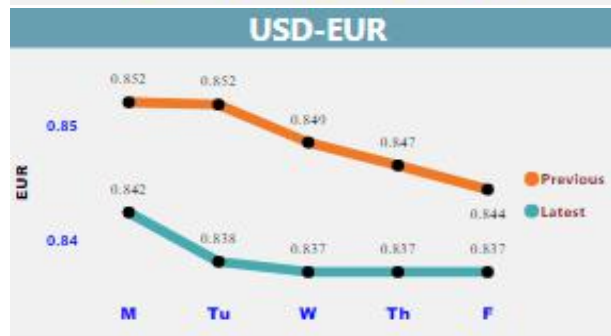
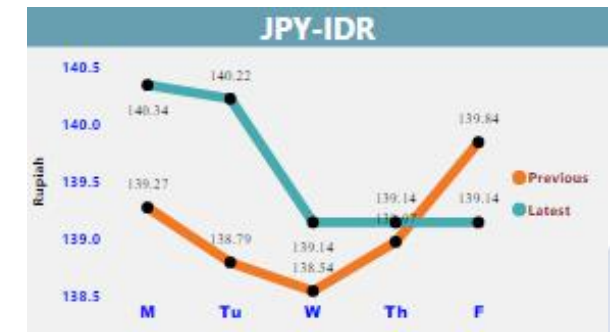
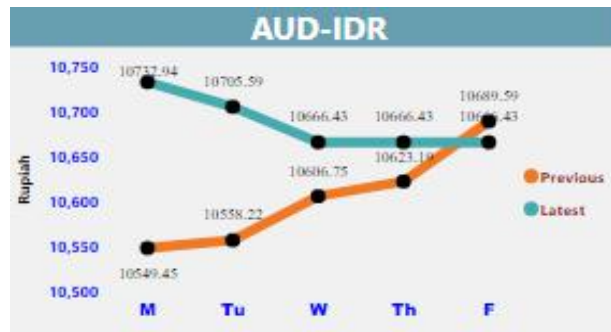


Previous : 08/10/20 – 08/14/20  
 Latest : 08/17/20 – 08/21/20

Source : Bloomberg (2020)

# FOREIGN EXCHANGE

- The U.S dollar index fell 0.22% to 92.642, the GBP/USD pair rose 0.24% to 1.3134, the USD/JPY pair dropped 0.30% to 105.67 (8/18). The dollar's gloomy outlook on Tuesday morning in Asia is caused by disappointing U.S. economic data and a drop in safe-haven demand. U.S. data released on Tuesday also disappointed investors, with the Empire State Manufacturing (ESM) index diving to 3.7 in August.



Previous : 08/10/20 – 08/14/20  
Latest : 08/17/20 – 08/21/20

Source : Bloomberg (2020)

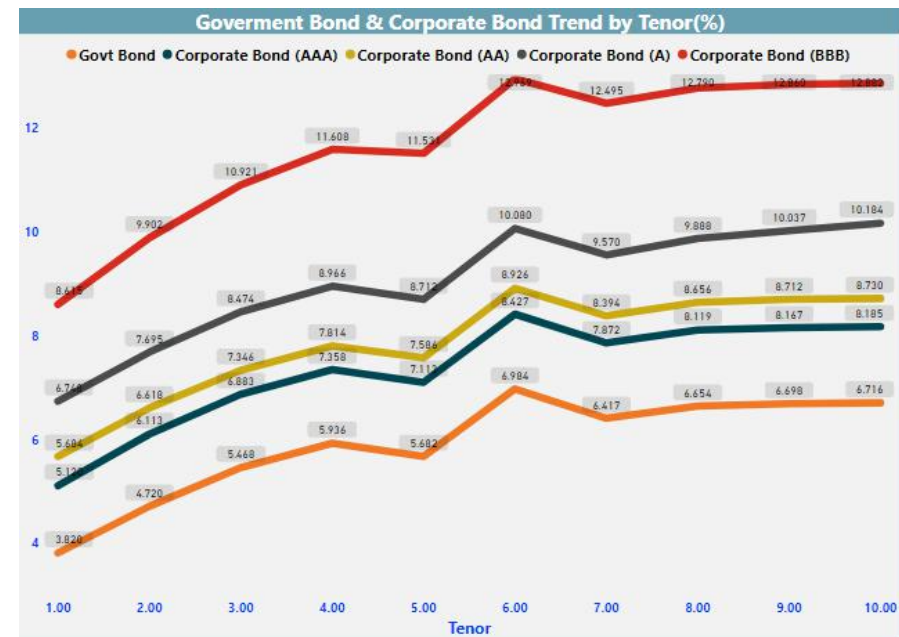
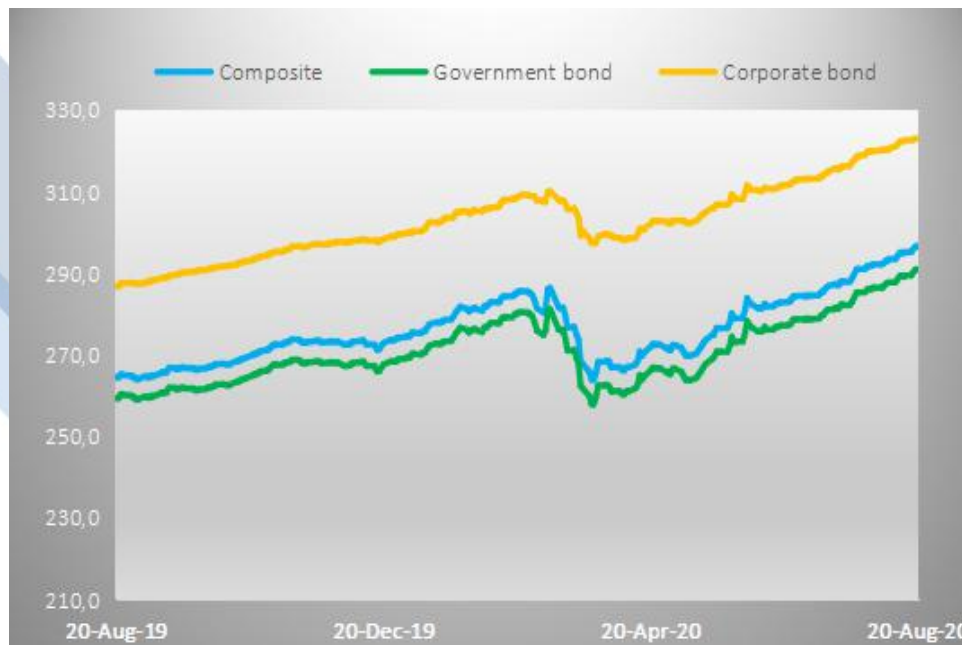
### YIELD

- 10-year government bond yields down to 6.72% on Wednesday (8/19) from 6.77% on Friday (8/14). The 10-year government bond yields fell again this week after Bank Indonesia (BI) kept the BI 7-Day Reverse Repo Rate (BI 7DRR) at 4%. BI's hunt for Government Securities (SBN) in the last trade this week (18/8) of IDR9.50 trillion contributed to a decline in government bond yields.
- On Wednesday (8/19) the 10-year U.S. treasury yield down to 0.68% from 0.71% on Friday (8/14). This decrease was driven after Fed pushes back rates. U.S. Treasury yields pared decline after the Federal Reserve's minutes showed senior officials were against the idea of capping yields for certain maturities in a strategy referred to as yield-curve control. The pushback against the yield-curve control gave a decrease to longer-term bond yields on Wednesday as investors see the Fed's bond-buying as instrumental for anchoring rates.



# INDEX

Corporate bond yields down. For corporate bonds with AAA rating, the yield for the 9-10 year tenor was in range 8.17%-8.19%. In AA rated bonds with a 9-10 year tenor was in the range of 8.71%-8.73%. For A rated bonds with a 9-10 year tenor in the range of 10.04%-10.18%, and at BBB rating in range 12.86%-12.88%.



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



# GOVERNMENT BOND

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View Chart **Table** **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 08/14/20 - 08/21/20

Series	Ticker	Cpn	Maturity	Curr	Size	Price	Yield	Volume	Trds	Trds (1M)	Time	ISIN
INDONESIA (68 bonds)								47.96MMMM	3364			
11)	FR81	INDOGB	6.500	06/15/25	IDR	45MMM	103.600	5.632	9.9MMMM	119	1M 08/19	IDG0000137...
12)	FR82	INDOGB	7.000	09/15/30	IDR	20MMM	102.250	6.688	8.09MMMM	250	1.79M 08/19	IDG0000138...
13)	FR56	INDOGB	8.375	09/15/26	IDR	370MMM	112.010	5.981	3.15MMMM	61	207 08/19	IDG0000095...
14)	FR70	INDOGB	8.375	03/15/24	IDR	16MMM	110.350	5.152	2.88MMMM	71	310 08/19	IDG0000120...
15)	FR80	INDOGB	7.500	06/15/35	IDR	800MM	103.375	7.126	1.99MMMM	165	2.14M 08/19	IDG0000135...
16)	SPNS	INDOIS	ZERO	09/11/20	IDR	333.79MM	99.856	--	1.75MMMM	10	71 08/19	IDQ0000348...
17)	FR79	INDOGB	8.375	04/15/39	IDR	500MM	108.450	7.523	1.48MMMM	116	470 08/19	IDG0000132...
18)	FR61	INDOGB	7.000	05/15/22	IDR	73.79MMM	104.950	3.993	1.14MMMM	17	263 08/19	IDG0000100...
19)	FR59	INDOGB	7.000	05/15/27	IDR	1.02MMM	103.650	6.323	1.12MMMM	33	276 08/19	IDG0000098...
20)	255	INDOBL	ZERO	03/04/21	IDR	64.69MMM	98.111	--	1.12MMMM	13	24 08/19	IDQ0000347...
21)	FR86	INDOGB	5.500	04/15/26	IDR	10MMM	99.750	5.551	975.94MMM	49	77 08/19	IDG0000151...
22)	FR64	INDOGB	6.125	05/15/28	IDR	1MMM	97.250	6.583	975.77MMM	53	250 08/19	IDG0000103...
23)	FR65	INDOGB	6.625	05/15/33	IDR	400MM	98.000	6.862	918.16MMM	491	1.54M 08/19	IDG0000104...
24)	FR84	INDOGB	7.250	02/15/26	IDR	4.9MMM	106.971	--	867.19MMM	23	107 08/19	IDG0000143...
25)	FR40	INDOGB	11.00	09/15/25	IDR	10MMM	122.200	5.864	716MMM	10	34 08/18	IDG0000072...
26)	PBS	INDOIS	6.750	04/15/43	IDR	1.6MMM	94.000	7.294	694.35MMM	27	122 08/19	IDP0000015...
27)	FR87	INDOGB	6.500	02/15/31	IDR	3.33MMM	98.000	6.769	680.91MMM	354	886 08/19	IDG0000152...
28)	PBS	INDOIS	6.625	10/15/24	IDR	500MM	104.000	--	668MMM	18	121 08/18	IDP0000038...

Australia 61 2 9777 8600 Brazil 5511 2395 9000 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000  
Japan 81 3 4565 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2020 Bloomberg Finance L.P.  
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## BOND ISSUANCE

No.	Company	Instruments	Issued Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
1	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond IV Phase I Year 2020 Series A	Aug-24-2020	577.00	6.75	1	idAA+
2	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond IV Phase I Year 2020 Series B	Aug-24-2020	727.00	7.80	3	idAA+
3	PT Bank Tabungan Negara (Persero) Tbk	Shelf Registration Bond IV Phase I Year 2020 Series C	Aug-24-2020	196.00	8.40	5	idAA+

## BOND MATURITY

No.	Company	Instruments	Maturity Date	Amount [IDR Billion]	Coupon [%]	Tenor [Years]	Rating
<b>AUGUST</b>							
1	PT Rajawali Nusantara Indonesia (Persero)	Sukuk Ijarah I Year 2017	Aug-2-2020	200.00	10.00	3	idBBB <sub>(sy)</sub>
2	PT Indosat Tbk	Shelf Registration Bond III Phase II Year 2019 Series A	Aug-3-2020	1,114.00	8.25	1	idAAA
3	PT Indosat Tbk	Shelf Registration Sukuk Ijarah III Phase II Year 2019 Series A	Aug-3-2020	310.00	8.25	1	idAAA <sub>(sy)</sub>
4	PT J Resources Nusantara	MTN II Year 2017	Aug-4-2020	500.00	11.05	3	idA
5	Perum Perikanan Indonesia	MTN I Year 2017 Series A	Aug-4-2020	100.00	10.00	3	idBB+
6	PT Indah Kiat Pulp & Paper Tbk	MTN XI Year 2018	Aug-7-2020	363.00	10.00	2	-
7	PT Sinar Mas Multifinance	Shelf Registration Bond I Phase III Year 2019 Series A	Aug-12-2020	261.00	10.00	1	A-(idn)
8	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond III Phase V Year 2017 Series A	Aug-15-2020	1,000.00	7.60	3	idAAA
9	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase III Year 2018 Series B	Aug-16-2020	119.00	8.00	2	idAAA
10	PT Bumi Surya Cemerlang	MTN Year 2019 Series II	Aug-16-2020	9.45	11.76	1	-
11	PT Equity Finance Indonesia	MTN VII Phase III Year 2019	Aug-19-2020	31.00	12.35	1	-
12	PT Bank OCBC NISP Tbk	Shelf Registration Bond II Phase II Year 2017 Series C	Aug-22-2020	454.00	7.70	3	idAAA
13	PT Mulia Citra Lestari	MTN I Series A Year 2016	Aug-22-2020	60.00	13.50	4	-
14	PT Mulia Citra Lestari	MTN I Series B Year 2016	Aug-22-2020	10.00	13.50	4	-
15	PT Mulia Citra Lestari	MTN I Series C Year 2016	Aug-22-2020	46.00	13.50	4	-
16	PT Mulia Citra Lestari	MTN I Series D Year 2016	Aug-22-2020	33.50	13.50	4	-
17	PT Mulia Citra Lestari	MTN I Series E Year 2016	Aug-22-2020	75.00	13.50	4	-

18	PT Tema Jaya	MTN I Series A Year 2016	Aug-22-2020	115.00	13.50	4	-
19	PT Tema Jaya	MTN I Series B Year 2016	Aug-22-2020	11.02	13.50	4	-
20	PT Tema Jaya	MTN I Series C Year 2016	Aug-22-2020	49.00	13.50	4	-
21	PT Tema Jaya	MTN I Series D Year 2016	Aug-22-2020	35.00	13.50	4	-
22	PT Tema Jaya	MTN I Series E Year 2016	Aug-22-2020	39.58	13.50	4	-
23	PT Wahana Ottomitra Multiartha Tbk	Shelf Registration Bond II Phase II Year 2017 Series B	Aug-22-2020	320.50	8.90	3	AA-(idn)
24	PT Bank CIMB Niaga Tbk	Shelf Registration Bond II Phase II Year 2017 Series B	Aug-23-2020	376.00	7.70	3	idAAA
25	PT Bank Rakyat Indonesia (Persero) Tbk	Shelf Registration Bond II Phase III Year 2017 Series A	Aug-24-2020	980.50	7.60	3	idAAA
26	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond III Phase II Year 2015 Series C	Aug-25-2020	277.00	10.25	5	idAAA
27	PT Corpus Prima Mandiri	MTN II Year 2017 Series A	Aug-29-2020	25.40	12.95	2	-
28	PT PP Properti Tbk	MTN VI	Aug-30-2020	287.00	10.00	3	-
29	PT Bank CIMB Niaga Tbk	Shelf Registration Sukuk Mudharabah I Phase II Year 2019 Series A	Aug-31-2020	635.00	7.10	1	idAAA <sub>(sy)</sub>
<b>SEPTEMBER</b>							
1	PT Telekomunikasi Indonesia (Persero) Tbk	MTN I Year 2018 Series B	Sep-4-2020	200.00	8.00	2	idAAA
2	PT Telekomunikasi Indonesia (Persero) Tbk	MTN Syariah Ijarah I Year 2018 Series B	Sep-4-2020	296.00	8.00	2	idAAA <sub>(sy)</sub>
3	PT Oki Pulp & Paper Mills	MTN III Year 2018 Series A	Sep-5-2020	20.55	5.50	2	-
4	PT Mandala Multifinance Tbk	Shelf Registration Bond III Phase III Year 2019 Series A	Sep-7-2020	103.00	8.75	1	idA
5	PT Bumi Surya Cemerlang	MTN Year 2019 Series IV	Sep-7-2020	3.80	11.76	1	-
6	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Bond II Phase II Year 2019 Series A	Sep-8-2020	463.00	7.00	1	idAAA
7	PT Sarana Multi Infrastruktur (Persero)	Shelf Registration Sukuk Mudharabah I Phase III Year 2019 Series A	Sep-8-2020	423.00	7.00	1	idAAA <sub>(sy)</sub>
8	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond IV Phase VI Year 2019 Series A	Sep-13-2020	283.00	7.00	1	idAAA

9	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Sukuk Mudharabah I Phase IV Year 2019	Sep-13-2020	150.00	7.00	1	idAAA <sub>(sy)</sub>
10	PT Barata Indonesia (Persero)	MTN III Year 2019	Sep-14-2020	100.00	9.06	1	idBBB
11	PT Kimia Farma Tbk	MTN Phase I Year 2017	Sep-15-2020	400.00	8.10	3	idAA-
12	PT Gading Danalestari	MTN I Year 2017 Series A	Sep-15-2020	50.00	11.00	3	-
13	Lembaga Pembiayaan Ekspor Indonesia	Shelf Registration Bond II Phase VI Year 2015 Serieses C	Sep-16-2020	913.00	9.50	5	idAAA
14	PT Tower Bersama Infrastructure Tbk	Shelf Registration Bond II Phase III Year 2017	Sep-19-2020	700.00	8.40	3	AA-(idn)
15	PT Global Mediacom Tbk	Shelf Registration Bond I Phase II Year 2017	Sep-19-2020	250.00	11.00	3	idA
16	PT Global Mediacom Tbk	Shelf Registration Sukuk Ijarah I Phase II Year 2017	Sep-19-2020	150.00	6.40	3	idA <sub>(sy)</sub>
17	PT Sucor Investama	MTN III Year 2017	Sep-19-2020	90.00	10.59	3	-
18	PT PP Properti Tbk	MTN VII Series A	Sep-20-2020	250.00	10.00	3	-
19	PT Permodalan Nasional Madani (Persero)	MTN XVIII Year 2018 Series A	Sep-27-2020	390.00	9.25	2	idA+
20	PT Timah Tbk	Shelf Registration Bond I Phase I Year 2017 Series A	Sep-28-2020	480.00	8.50	3	idA
21	PT Timah Tbk	Shelf Registration Sukuk Ijarah I Phase I Year 2017 Series A	Sep-28-2020	120.00	8.50	3	idA <sub>(sy)</sub>
22	PT PP Properti Tbk	MTN VII Series B	Sep-28-2020	50.00	10.00	3	-
23	PT Asietex Sinar Indoprata	MTN I Year 2017 Series C	Sep-30-2020	30.00	11.00	3	-
<b>OCTOBER</b>							
1	PT Adhi Persada Properti	MTN IV Year 2017	Oct-5-2020	625.00	10.50	3	idBBB-
2	PT Adira Dinamika Multi Finance Tbk	Shelf Registration Bond IV Phase VI Year 2019 Series A	Oct-14-2020	299.00	6.75	1	idAAA
3	PT Bank BTPN Tbk	Shelf Registration Bond III Phase II Year 2017 Series B	Oct-17-2020	900.00	7.50	3	AAA(idn)
4	PT Federal International Finance	Shelf Registration Bond III Phase II Year 2017 Series B	Oct-10-2020	971.00	7.50	3	idAAA
5	PT Finansia Multi Finance	MTN IV Phase I Year 2017	Oct-27-2020	397.00	13.50	3	idAA-

6	PT Gading Danalestari	MTN I Year 2017 Series B	Oct-25-2020	50.00	11.00	3	-
7	PT Hasjrat Multifinance	MTN II Series B	Oct-7-2020	400.00	9.75	2	-
8	PT J Resources Nusantara	MTN III Year 2017	Oct-2-2020	120.00	11.00	3	idA
9	PT Jasa Marga (Persero) Tbk	Bond XIV Year 2010 Series JM-10	Oct-12-2020	1,000.00	9.35	10	idAA-
10	PT Lontar Papyrus Pulp & Paper Industry	MTN I Year 2017	Oct-20-2020	1,000.00	10.50	3	idA
11	PT Pegadaian (Persero)	Shelf Registration Bond III Phase I Year 2017 Series B	Oct-3-2020	500.00	7.40	3	idAAA
12	PT Pindo Deli Pulp and Paper Mills	MTN I Year 2017	Oct-20-2020	1,000.00	10.50	3	-
13	PT PP Properti Tbk	MTN VIII	Oct-20-2020	200.00	10.15	3	-
14	PT Sarana Multigriya Finansial (Persero)	Shelf Registration Bond IV Phase II Year 2017 Series B	Oct-13-2020	673.00	7.25	3	idAAA
15	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond III Phase I Year 2017 Series A	Oct-6-2020	1,369.00	8.00	3	A-(idn)
16	PT Waskita Karya (Persero) Tbk	Shelf Registration Bond I Phase II Year 2015 Series B	Oct-16-2020	1,150.00	11.10	5	idBBB+
17	PT Waskita Toll Road	MTN II Year 2019	Oct-1-2020	200.00	10.35	1	idBBB
18	PT Wika Realty	MTN VI Year 2017	Oct-27-2020	500.00	9.75	3	idBBB-



**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>			<b>Penerbangan Butuh Kombinasi.</b> Pasalnya, pemaksaan wisatawan mancanegara melalui penerbangan hub bisa berdampak negatif. Terlebih, slot untuk superhub sudah penuh. Selain itu, tiket domestik per kilomernya bisa menjadi lebih mahal dari internasional dengan adanya pengendalian harga melalui regulasi.
<b>Trading</b>	<b>RCEP Segera Diteken.</b> Sebab, perjanjian dagang ini akan mengurangi hambatan perdagangan, baik berupa tarif maupun nontarif, serta memacu pelaku usaha dalam negeri untuk mengembangkan kapasitas mereka.	<b>Neraca Pembayaran Surplus US\$9,24 Miliar.</b> Kinerja Neraca Pembayaran Indonesia (NPI) tersebut didukung oleh menurunnya defisit transaksi berjalan serta besarnya surplus transaksi modal dan finansial.	
<b>Port Authority &amp; Airport CPO</b>	<b>Dilema Industri Minyak Sawit Kala Pandemi COVID-19.</b> Hal ini, terjadi karena minyak sawit yang sejatinya mengandalkan pasar ekspor sekitar 70% CPO Indonesia terserap oleh konsumen di luar negeri, diadang masalah mulai dari sengketa perdagangan dengan UE di WTO, serta kenaikan tarif pungutan ekspor.	<b>7 Pelabhan Punya Platform Logistik.</b> Hal ini, bertujuan untuk menurunkan biaya logistik Indonesia. <b>Emiten Perkebunan Terungkit Tren Kenaikan Harga Sawit.</b> Hal ini, karena adanya pemulihan permintaan CPO akibat stimulus pemerintah Indonesia dan Malaysia, yakni soal pajak retribusi dan B30 <i>fund</i> . Ditambah lagi ada faktor potensi cuaca dengan curah hujan rendah tahun ini.	<b>Rekor Awal Tahun Sulit Tercapai.</b> Pasalnya, pada awal tahun lalu, harga sawit dipengaruhi oleh sejumlah sentimen positif. Namun ditahun ini, dengan adanya pandemi COVID-19 dan perubahan permintaan global, serta adanya guncangan di dalam negeri, memberikan sentimen negatif terhadap CPO.
<b>Mining</b>		<b>Menambang Cuan dari Kenaikan Emas.</b> Minimnya koreksi di sektor pertambangan disebabkan sentimen penguatan emas. Selain itu,	

Industries	Hot News	News Polarized	
		Positive	Negative
Nickel		kenikan harga nikel dan timah juga ikut mendorong kinerja emiten pertambangan.	<b>Pengawas Nikel Harus Jadi Wasit yang Adil.</b> Seperti diketahui, tata niaga nikel domestik belakangan ini memunculkan polemik. Pasalnya, meski mengacu kontrak <i>business to business</i> , selama ini harga transaksi bijih nikel lebih ditentukan oleh perusahaan smelter.
Coal	<b>Korsel Panaskan Batubara Sumsel.</b> Hal tersebut tak lepas dari membaiknya kondisi negara-negara yang menjadi tujuan ekspor. Selain ke Korsel, komoditas tersebut juga diekspor ke Bangladesh, Brunei Darussalam, dan Pakistan. Untuk pasar konvensional seperti Tiongkok dan India pun kini mulai berjalan.	<b>Produsen Batubara Siap Memangkas Produksi.</b> Hal ini, karena pasar dan harga batubara masih tertekan lantaran kelebihan pasokan di pasar global.	
Oil & Gas	<b>Pandemi dan Perbaikan Undang-Undang Migas.</b> Masalah utama dari industri hulu migas nasional adalah persoalan fundamental yang belum diselesaikan secara tuntas. Yaitu masalah kepastian hukum, kualitas data, dan kemudahan perizinan birokrasi.		<b>Pasar Minyak Mentah Nantikan Langkah OPEC+.</b> Hal ini, karena pasar minyak masih menghadapi hambatan karena meningkatnya kasus positif COVID-19 di seluruh dunia serta ketegangan antara AS-China yang dapat menggagalkan pemulihan permintaan yang baru muncul.
Metal & Gold		<b>Kilau Aurum Masih Memesona.</b> Harga emas berpotensi melanjutkan penguatan seiring dengan pasar yang dibayangi sentimen	

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Insurance</b>		<p>tekanan hubungan AS dan China terkait perusahaan telekomunikasi. Selain itu, risalah pertemuan <i>The Fed</i> pada bulan lalu yang akan dirilis dalam waktu dekat juga diyakini dapat menjadi katalis pendukung harga untuk tetap berada di jalur <i>bullish</i>.</p> <p><b> Holding Asuransi dan Penjaminan Terpapar COVID.</b></p> <p>Hal ini, terlihat dari penurunan kinerja laba bersih tiga entitas <i>holding</i> yaitu Jamkrindo, Jasindo, dan Jasa Raharja.</p>	
<b>Banking</b>	<p><b>Debitur Gagal Bayar, Bisnis Tekfin Ambyar.</b></p> <p>Hal ini, karena ekonomi masyarakat terhenti akibat ada kebijakan PSBB dari sejumlah pemerintah daerah guna pencegahan penularan wabah COVID-19. Akibat kebijakan tersebut, banyak perusahaan dalam negeri melakukan PHK. Selain itu, banyak pula pelaku bisnis UMKM yang menutup usahanya. Alhasil, ekonomi masyarakat tersendat.</p>	<p><b>Bank Memacu KUR ke Sektor Perdagangan.</b></p> <p>Hal ini, terkait kebijakan Pemerintah yang mengubah target penyaluran kredit yang selama ini difokuskan ke sektor produksi yang minimal 60%, dan ke sektor perdagangan hanya 40%. Dampak dari kebijakan tersebut akan menambah ruang percepatan penyaluran, sehingga semakin meningkatkan aktivitas perekonomian masyarakat khususnya level bawah.</p>	<p><b>Volum Bisnis Kartu Kredit Bakal Surut.</b></p> <p>Hal ini, karena makin lesunya daya beli masyarakat akibat penyebaran pandemi COVID-19 yang semakin meningkat. Tidak hanya penurunan kredit, tetapi peningkatan baki kredit bermasalah juga memperburuk kualitas kartu kredit perbankan di tanah air.</p>
<b>Multifinance</b>	<p><b>Multifinance Masih Gencar Menggandeng Fintech.</b></p> <p>Kerja sama ini dapat memangkas biaya operasional perusahaan <i>multifinance</i> karena tidak perlu mendirikan kantor cabang baru untuk memperluas usaha.</p>	<p><b>OJK Siapkan Pengawasan Khusus Industri Multifinance.</b></p> <p>hal ini, untuk memantau perkembangan kredit bermasalah perusahaan pembiayaan. Sebab, NPF perusahaan pembiayaan melonjak di atas 5%.</p>	<p><b>Pukulan Berat Industri Pembiayaan.</b></p> <p>Tren NPF perusahaan pembiayaan terus naik, karena pendapatan konsumen masih lemah diikuti oleh penurunan pembiayaan. Belum lagi, kebijakan pembatasan sosial, membuat tim <i>collection</i> kesulitan melakukan penagihan utang.</p>

Industries	Hot News	News Polarized	
		Positive	Negative
<b>Hotel &amp; Tourism</b>		<b>Wisata Lokal Diharapkan Jadi Lokomotif Pertumbuhan Ekonomi.</b> Hal ini, lantaran selain selama ini 90% wisatawan masih berasal dari turis lokal, hingga akhir tahun pemerintah masih melarang wisatawan asing berwisata di Indonesia. Hal ini guna mencegah tumbuhnya kluster baru penularan COVID-19.	
<b>Food &amp; Beverage</b>		<b>Emiten Mamin dan Ritel Isi Kemerdekaan dengan Pesta Diskon.</b> Harapannya, dengan diskon ini bisa memancing pemulihan pasar bagi peritel gerai makanan dan minuman yang bisnisnya redup akibat pandemi.	
<b>Property</b>	<b>Produk Hunian Ramaikan Pasar Properti.</b> <i>Developer</i> sengaja membuat kemudahan dalam pemasaran, seperti DP bisa dibayar dengan mencicil, membuat tipe-tipe kecil agar harga bisa terjangkau serta membuat diskon harga.	<b>Pengembang Optimistis Pasar Residensial Bangkit.</b> Pasalnya, saat ini masyarakat cenderung memilih untuk tinggal di Kawasan sub urban, Kawasan dengan dukungan fasilitas lengkap, hingga kebutuhan new normal yakni WFH.	<b>REI Berharap Ada Kemudahan Bagi Properti.</b> Pasalnya, kebijakan pemerintah di sektor perumahan ini masih belum maksimal sepanjang 75 tahun Indonesia merdeka. Hal ini, terbukti masih terdapat <i>backlog</i> perumahan sebanyak 11 juta unit. Banyak kebijakan sektor perumahan yang selalu berubah, membingungkan pengembang dan konsumen.
<b>Telecommunication</b>	<b>Anggaran Jumbo TIK Untungkan Emiten Telekomunikasi.</b> Hal ini, karena ketersediaan dan berfungsinya infrastruktur digital menjadi sangat penting dan strategis di tengah maraknya WFH dan BJJ saat pandemi.	<b>Kinerja Emiten Sektor Menara Telekomunikasi Semakin Menjulung.</b> Hal ini, karena tingginya kebutuhan internet mendorong permintaan sewa Menara. Sebab, kebijakan WFH dan sekolah <i>online</i> hingga naiknya kebutuhan hiburan melalui internet selama masyarakat di rumah saja membuat operator	



Industries	Hot News	News Polarized	
		Positive	Negative
Municipal		telekomunikasi harus meningkatkan layanan. 4 Provinsi Yakin Ekonomi Melaju. Hal ini, seiring dengan masih mengalirnya investasi selama pandemi virus korona.	

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



**PEFINDO25**



**IHSG**



**PEFINDO i-Grade**



Period	IHSG	PEFINDO25	PEFINDO i-Grade
<b>7/24/2020</b>	0.07%	1.74%	0.36%
<b>7/30/2020</b>	1.31%	2.73%	0.47%
<b>8/7/2020</b>	-0.11%	0.70%	-0.58%
<b>8/14/2020</b>	2.02%	-1.71%	4.02%
<b>8/19/2020</b>	0.48%	0.83%	1.04%



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**(+ 62) 21 72782380**

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[pef-economic@pefindo.co.id](mailto:pef-economic@pefindo.co.id)

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