

Morning Brief

Daily | Aug. 10, 2022

Today's Outlook:

Pemerintah Memenangkan Lelang Sukuk IDR 10,6 Triliun. Investor kembali minati lelang Sukuk, catatkan penawaran masuk IDR 30,8 Triliun. Jumlah tersebut lebih banyak dari penawaran yang masuk dalam lelang Sukuk sebelumnya, sebesar IDR 10,7 triliun. Lebih lanjut, pemerintah memenangkan senilai IDR 10,6 triliun dalam lelang sukuk negara kali ini.

Corporate Bonds

TBIG Terbitkan Obligasi IDR 2,2 Triliun. PT Tower Bersama Infrastructure Tbk. (TBIG) bakal menerbitkan Obligasi Berkelanjutan V Tahap IV 2022 dengan jumlah pokok sebesar IDR 2,2 triliun. Obligasi tersebut sebagai bagian dari Obligasi Berkelanjutan V yang ditargetkan menghimpun dana mencapai IDR 15 triliun. Adapun, sebelum obligasi IDR 2,2 triliun ini terbit, Perseroan telah menerbitkan IDR 4,85 triliun dalam rangka Obligasi Berkelanjutan V ini. (Bisnis Indonesia)

Domestic Issue

Survei BI Prediksi Penjualan Ritel Juli Naik. Survei Penjualan Eceran (SPE) Bank Indonesia (BI) memperkirakan kinerja penjualan eceran atau ritel meningkat pada Juli 2022, yang terutama didukung oleh peningkatan penjualan subkelompok sandang, kelompok bahan bakar kendaraan bermotor, serta suku cadang dan aksesoris. Peningkatan itu tercermin dari perkiraan Indeks Penjualan Riil (IPR) Juli 2022 sebesar 204,9 atau meningkat 8,7% YoY. (AntaraNews)

Recommendation

Survei: Surplus Trade Balance mengecil. Tidak adanya FOMC Meeting Agustus, membuat investor fokus pada positifnya data ekonomi domestik. Sementara itu, Rupiah juga konsisten menguat di bawah level psikologis IDR15.000/USD selama Agustus. Di sisi lain, survei Bloomberg memproyeksikan surplus Trade Balance Indonesia Juli menyusut menjadi +USD3,6 miliar (Vs. Jun. +USD5,1 miliar) seiring melandainya sejumlah harga komoditas global. Survei ini juga memproyeksikan ekspor Juli YoY tumbuh lebih rendah +37,5% (Vs. Jun. +40,7%), namun impor Juli YoY diproyeksikan tumbuh lebih tinggi +26,3% (Vs. Jun 21,9%).

PRICE OF BENCHMARK SERIES

FR0090 : -2.7 Bps to 95.00 (6.37%)
FR0091 : -3.0 Bps to 95.01 (7.09%)
FR0093 : -1.9 Bps to 94.52 (6.97%)
FR0092 : -3.5 Bps to 99.60 (7.16%)

FR0086 : -3.7 Bps to 97.65 (6.22%)
FR0087 : +1.6 Bps to 96.90 (6.98%)
FR0083 : -4.1 Bps to 101.84 (7.31%)
FR0088 : 0.0 Bps to 90.27 (7.38%)

CDS of Indonesia Bonds

CDS 2yr: -6.05% to 46.94

CDS 5yr: +15.23% to 112.07

CDS 10yr: +1.54% to 181.02

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	7.11%	-0.03%
USDIDR	14,853	-0.17%
KRWIDR	11.39	-0.01%

Global Indices

Index	Last	Chg.	%
Dow Jones	32,774.41	(58.13)	-0.18%
S&P 500	4,122.47	(17.59)	-0.42%
FTSE 100	7,488.15	5.78	0.08%
DAX	13,534.97	(152.72)	-1.12%
Nikkei	27,999.96	(249.28)	-0.88%
Hang Seng	20,003.44	(42.33)	-0.21%
Shanghai	3,247.43	10.50	0.32%
KOSPI	2,503.46	10.36	0.42%
EIDO	23.80	0.09	0.38%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,794.3	5.3	0.30%
Crude Oil (\$/bbl)	90.50	(0.26)	-0.29%
Coal (\$/ton)	384.50	13.50	3.64%
Nickel LME (\$/MT)	21,561	(124.0)	-0.57%
Tin LME (\$/MT)	24,426	126.0	0.52%
CPO (MYR/Ton)	4,119	48.0	1.18%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	3.50%	3.50%	Real GDP	5.44%	5.01%
FX Reserve (USD bn)	132.20	136.40	Current Acc (USD bn)	0.20	4.97
Trd Balance (USD bn)	5.09	2.90	Govt. Spending Yoy	-5.24%	-7.74%
Exports Yoy	40.68%	27.00%	FDI (USD bn)	5.67	4.70
Imports Yoy	21.98%	30.74%	Business Confidence	104.82	105.33
Inflation Yoy	4.94%	4.35%	Cons. Confidence*	123.20	128.20

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Friday	ID	10:00	Foreign Reserves	Jul.	USD132.20Bn	--	USD136.40Bn
<i>5 - Aug.</i>	ID	11:00	GDP QoQ / YoY	2Q22	3.72%/5.44%	3.47% / 5.17%	-0.95% / 5.01%
	GE	13:00	Industrial Production MoM	Jun.	0.4%	-0.3%	-0.1%
Monday	ID	--	Consumer Confidence Index	Jul.		--	128.2
<i>8 - Aug.</i>	--	--	--	--	--	--	--
Tuesday	--	--	--	--	--	--	--
<i>9 - Aug.</i>	--	--	--	--	--	--	--
Wednesday	US	18:00	MBA Mortgage Applications	Aug. 5		--	1.2%
<i>10 - Aug.</i>	US	19:30	CPI MoM	Jul.		0.2%	1.3%
	US	19:30	CPI Ex. Food and Energy MoM	Jul.		0.5%	0.7%
	US	19:30	CPI YoY	Jul.		8.8%	9.1%
Thursday	US	19:30	PPI Ex. Food and Energy YoY	Jul.		--	8.2%
<i>11 - Aug.</i>	US	19:30	PPI Final Demand MoM	Jul.		0.3%	1.1%
	US	19:30	PPI Ex. Food and Energy MoM	Jul.		0.4%	0.4%
	US	19:30	PPI Final Demand YoY	Jul.		10.3%	11.3%
Friday	UK	13:00	GDP QoQ	2Q		-0.1%	0.8%
<i>12 - Aug.</i>	UK	13:00	GDP YoY	2Q		3.0%	8.7%
	US	19:30	Import Price Index MoM	Jul.		-0.9%	0.2%
	US	21:00	U. Of Mich. Sentiment	Aug. P		52.0	51.5

Source: Bloomberg

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