

Morning Brief

Daily | Dec. 16, 2022

Today's Outlook:

The Fed harapkan kenaikan FFR lanjutan di atas 5% pada 2023, meningkatkan kekhawatiran resesi berlangsung lebih dalam, dan berlangsung dalam periode lama. Menambah kekhawatiran resesi global, baik BoE maupun ECB melanjutkan tren kenaikan suku bunga, masing-masing naik 50Bps ke level 3,50% dan 2,50%; dalam upaya mengendalikan inflasi. Pelaku pasar juga merespon negatif pernyataan the Fed, bahwa indikator inflasi CPI dan PPI yang melandai, belum cukup meyakinkan upaya Bank Sentral AS ini untuk melawan kenaikan harga.

Corporate Bonds

BRPT: Bagikan Saham Bonus. PT Barito Pacific Tbk (BRPT) akan membagikan saham bonus sebesar IDR39,23 miliar dengan melepas 392,35 juta lembar dengan nilai nominal IDR100. Saham bonus tersebut diberikan kepada para pemegang saham dengan rasio 475 berbanding 2. Artinya, setiap pemegang 475 saham lawas akan mendapat dua lembar saham bonus. Hasil itu merupakan keputusan RUPS pada 9 Desember 2022. (Emiten News)

Domestic Issue

BPS: Neraca Perdagangan Indonesia Surplus USD 5,16 Miliar. Badan Pusat Statistik (BPS) mencatat, surplus neraca perdagangan pada November 2022 sebesar USD 5,16 miliar. Surplus neraca perdagangan ini turun dari USD 5,67 miliar pada Oktober 2022. Adapun nilai ekspor tercatat sebesar USD 24,12 miliar dan nilai impor tercatat sebesar USD 18,96 miliar. (Kontan)

Recommendation

Sektor Teknologi diuntungkan kenaikan BI 7DRR yang hanya 25Bps, namun kurang maksimal bagi NIM Perbankan. Berdasarkan survei Bloomberg, BI 7DRR Des. diproyeksikan naik moderat 25Bps menjadi 5,50%; dalam hasil RDG BI pada Kamis (22/12) pekan depan.

PRICE OF BENCHMARK SERIES

FR0090	: -1.0 Bps to 96.26 (6.11%)
FR0091	: -0.6 Bps to 96.66 (6.86%)
FR0093	: -1.4 Bps to 95.87 (6.82%)
FR0092	: +0.1 Bps to 100.10 (7.11%)
FR0086	: -1.7 Bps to 97.75 (6.25%)
FR0087	: -0.1 Bps to 97.67 (6.87%)
FR0083	: +0.9 Bps to 102.85 (7.20%)
FR0088	: +27.9 Bps to 90.75 (7.34%)

CDS of Indonesia Bonds

CDS 2yr:	+6.83% to 36.26
CDS 5yr:	+5.19% to 95.31
CDS 10yr:	+5.39% to 167.35

Government Bond Yields & FX

	Last	Chg.
Tenor: 10 year	6.89%	0.01%
USDIDR	15,618	0.13%
KRWIDR	11.99	-0.43%

Global Indices

Index	Last	Chg.	%
Dow Jones	33,202.22	(764.13)	-2.25%
S&P 500	3,895.75	(99.57)	-2.49%
FTSE 100	7,426.17	(69.76)	-0.93%
DAX	13,986.23	(473.97)	-3.28%
Nikkei	28,051.70	(104.51)	-0.37%
Hang Seng	19,368.59	(304.86)	-1.55%
Shanghai	3,168.65	(7.88)	-0.25%
KOSPI	2,360.97	(38.28)	-1.60%
EIDO	22.41	(0.41)	-1.80%

Commodities

Commodity	Last	Chg.	%
Gold (\$/troy oz.)	1,776.9	(30.5)	-1.69%
Crude Oil (\$/bbl)	76.11	(1.17)	-1.51%
Coal (\$/ton)	401.90	(2.10)	-0.52%
Nickel LME (\$/MT)	28,311	(54.0)	-0.19%
Tin LME (\$/MT)	23,600	(675.0)	-2.78%
CPO (MYR/Ton)	3,878	(72.0)	-1.82%

Indonesia Macroeconomic Data

Monthly Indicators	Last	Prev.	Quarterly Indicators	Last	Prev.
BI 7 Day Rev Repo Rate	5.25%	4.75%	Real GDP	5.72%	5.44%
FX Reserve (USD bn)	134.00	130.20	Current Acc (USD bn)	4.02	4.97
Trd Balance (USD bn)	5.67	4.99	Govt. Spending Yoy	-2.88%	-7.74%
Exports Yoy	12.30%	20.28%	FDI (USD bn)	5.14	4.70
Imports Yoy	17.44%	22.02%	Business Confidence	104.82	105.33
Inflation Yoy	5.42%	5.71%	Cons. Confidence*	119.10	120.30

Date	Country	Hour Jakarta	Event	Period	Actual	Consensus	Previous
Monday	—	—	—	—	—	—	—
<i>12 - Dec.</i>	—	—	—	—	—	—	—
Tuesday	GE	14:00	CPI MoM	Nov.	-0.5%	-0.5%	-0.5%
<i>13 - Dec.</i>	GE	14:00	CPI YoY	Nov.	10.0%	10.0%	10.0%
	US	20:30	CPI MoM	Nov.	0.1%	0.3%	0.4%
	US	20:30	CPI YoY	Nov.	7.1%	7.3%	7.7%
Wednesday	EC	17:00	Industrial Production MoM	Oct.	-2.0%	-1.5%	0.8%
<i>14 - Dec.</i>	EC	17:00	Industrial Production YoY	Oct.	3.4%	3.3%	5.1%
	US	19:00	MBA Mortgage Applications	Dec. 9	3.2%	--	-1.9%
Thursday	US	02:00	FOMC Rate Decision (Lower/Upper)	Dec.	4.25% / 4.50%	4.25% / 4.50%	3.75% / 4.00%
<i>15 - Dec.</i>	ID	11:00	Trade Balance	Nov.	\$5.16Bn	\$4.33Bn	\$5.59Bn
	ID	11:00	Exports YoY	Nov.	5.58%	9.46%	11.94%
	ID	11:00	Imports YoY	Nov.	-1.89%	6.32%	17.44%
Friday	—	—	—	—	—	—	—
<i>16 - Dec.</i>	—	—	—	—	—	—	—

Source: Bloomberg

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