

FIXED INCOME DAILY NOTES

Global Market Review

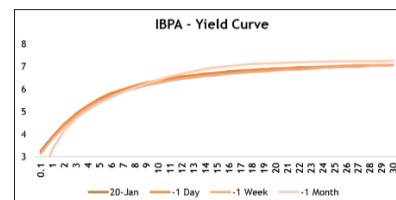
- UST 10-yr yield bergerak datar pada level 1.09% setelah pelantikan presiden terpilih AS, Joe Biden.
- Bursa saham AS menguat DJIA +0.83%, S&P 500 +1.39%, dan Nasdaq +1.97%. Bursa saham Eropa menguat DAX +0.77%, FTSE +0.41%, dan CAC +0.53%. Bursa saham Asia mayoritas menguat Nikkei -0.38%, HSI +1.08%, dan Kospi +0.71%.

Domestic Market Review

- INDOBeX Government Clean Price -0.16% ke level 120.57. FR86 (5Y) -15 bps menjadi 101.10 (5.254%), FR87 (10Y) -45 bps menjadi 101.50 (6.297%), FR88 (15Y) -40 bps menjadi 99.95 (6.255%), dan FR83 (20Y) stabil pada level 106.85 (6.852%).
- Frekuensi perdagangan INDOGB tercatat 1,493x (prev. 1,332x) dipimpin oleh FR88, sementara volume perdagangan tercatat Rp21.0tn (prev. Rp17.6tn) dipimpin oleh FR87. Frekuensi perdagangan INDOIS tercatat 83x (prev. 85x) dipimpin oleh PBS04, sementara volume perdagangan tercatat Rp2.5tn (prev. Rp3.4tn) dipimpin oleh PBS17.
- Pemerintah telah menyelenggarakan lelang tambahan SUN pada hari Rabu (20/01) atas seri: FR86 (5Y), FR87 (10Y), FR88 (15Y), FR83 (20Y), dan FR89 (30Y) dengan total incoming bids sebesar Rp16.5tn dan total awarded sebesar Rp15.5tn.
- INDOBeX Corporate Clean Price -0.07% ke level 111.18. Frekuensi perdagangan tercatat sebesar 131x (prev. 80x) dipimpin oleh INKP01BCN3. Adapun volume perdagangan tercatat sebesar Rp2.1tn (Rp478.10bn) dipimpin oleh MORA01B.
- JCI +1.71% (-0.08% WoW atau +2.88% ytd) ke level 6,429.76. Investor asing mencatatkan net buy di pasar reguler +Rp743.35bn (+Rp1.09tn WoW atau +Rp8.98tn ytd). Sementara itu, USD/IDR terdepresiasi -1.13% menjadi 14,030.

2021 Benchmark	20-Jan	(-1 day)	Change	Yield (%)
FR0086 (5Y)	101.10	101.25	-15	5.254
FR0087 (10Y)	101.50	101.95	-45	6.297
FR0088 (15Y)	99.95	100.35	-40	6.255
FR0083 (20Y)	106.85	106.85	0	6.852

Source: IBPA, PLTE



Indonesia Government Bonds Yield		
Maturities (Year)	20-Jan	(-1 day)
01	3.64	3.71
02	4.41	4.20
03	4.83	4.85
04	5.35	5.33
05	5.46	5.46
06	5.61	5.62
07	6.20	6.19
08	6.20	6.20
09	6.28	6.28
10	6.32	6.32
15	6.80	6.80
20	6.87	6.87
30	7.07	7.05

Source: Bloomberg

Macroeconomic Data			
	Dec-20	Nov-20	Oct-20
Consumer Price Index (MoM)	0.45	0.28	0.07
Consumer Price Index (YoY)	1.68	1.59	1.44
Core Inflation (YoY)	1.60	1.67	1.74
BI 7-Day RR Rate (%)	3.75	3.75	4.00
Foreign Reserve (US\$ Bn)	135.90	133.60	133.70

Source: Bloomberg

Spot Forex			
	20-Jan	(-1 day)	(-1 week)
USD/IDR	14,030	14,190	14,020
EUR/IDR	16,992	16,984	16,931
SGD/IDR	10,582	10,589	10,537
CNY/IDR	2,170	2,169	2,174
GBP/IDR	19,168	19,159	19,048

Source: Bloomberg

10-Year Government Bond Yield		
	20-Jan	(-1 day)
US	1.09	1.08
UK	0.30	0.29
Germany	-0.56	-0.56
France	-0.30	-0.31
Brazil	7.58	7.53
India	5.94	5.94
China	3.20	3.21
Korea	1.71	1.72
Thailand	1.20	1.20
Malaysia	2.71	2.65
Singapore	1.02	0.96

Source: Bloomberg

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Government Bond Ownership As of 15 January 2021 (%)

Holders	2019	27-Oct-20	30-Nov-20	30-Dec-20	15-Jan-21
Banks	23.88	39.18	38.96	35.54	37.72
Bank Indonesia	6.60	5.77	6.77	11.74	9.56
Mutual Fund	4.78	4.21	4.18	4.17	4.26
Insurance & Pension Fund	17.17	14.63	14.34	14.02	14.06
Foreign Investor	38.69	26.41	26.02	25.16	24.96
Individual Investors	2.95	4.12	3.92	3.39	3.49
Others	5.93	5.68	5.81	5.98	5.96
Total	100	100	100	100	100

Source: DJPPR

Most Active Government Bonds

Most Active Government Bonds	Last Price	Last Yield (%)	Volume (IDR bn)
FR0088	99.95	6.255	787
FR0065	100.50	6.560	251
FR0087	101.50	6.297	3,986
FR0089	102.20	6.704	443
FR0076	104.75	6.982	236

Source: PLTE

Most Active Government Sukuk

Most Active Government Sukuk	Last Price	Last Yield (%)	Volume (IDR bn)
PBS004	96.50	6.452	77
PBS005	100.00	6.750	36
PBS029	99.25	6.459	24
PBS002	101.25	4.135	415
PBS017	103.00	5.395	1,160

Source: PLTE

Most Active Corporate Bonds

Most Active Corporate Bonds	Rating	Last Price	Last Yield (%)	Volume (IDR bn)
INKP01BCN3	idA+	100.50	9.793	48
IIFFO1BCN2	idAAA	100.20	6.570	60
MORA01B	idA	102.50	9.031	400
SPSMFBTN02A2	idAAA	102.47	8.270	0
IIFFO1B	idAAA	100.20	6.570	112

Source: PLTE

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