

## FIXED INCOME DAILY NOTES

### Global Market Review

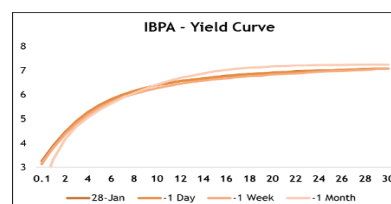
- UST 10-yr yield naik ke level 1.05% di tengah penguatan pada pasar saham. Sementara itu, AS mencatatkan pertumbuhan GDP Q4 yang lebih rendah dari yang diperkirakan sebesar +4.0% QoQ (est. 4.2%, prior. +33.4%) dengan personal consumption tercatat +2.5% QoQ (est. 3.1%, prior 41.0%).
- Bursa saham AS menguat DJIA +0.99%, S&P 500 +0.98%, dan Nasdaq +0.50%. Bursa saham Eropa mayoritas menguat DAX +0.33%, FTSE -0.63%, dan CAC +0.93%. Bursa saham Asia mayoritas melemah Nikkei -1.53%, HSI -2.55%, dan Kospi -1.71%.

### Domestic Market Review

- Pasar keuangan Indonesia diperdagangkan variatif dengan pasar obligasi dan rupiah menguat, sementara pasar saham melemah setelah bursa saham AS diperdagangkan volatil yang dipicu oleh aksi spekulatif investor retail. INDOBeX Government Clean Price +0.10% ke level 120.86. FR86 (5Y) +15 bps menjadi 101.55 (5.155%), FR87 (10Y) -15 bps menjadi 102.00 (6.229%), FR88 (15Y) -10 bps menjadi 99.90 (6.259%), dan FR83 (20Y) +10 bps menjadi 107.15 (6.820%).
- Frekuensi perdagangan INDOGB tercatat 1,058x (prev. 982x) dipimpin oleh FR88, sementara volume perdagangan tercatat Rp23.3tn (prev. Rp17.8tn) dipimpin oleh FR86. Frekuensi perdagangan INDOIS tercatat 73x (prev. 197x) dipimpin oleh PBS02, sementara volume perdagangan tercatat Rp1.40tn (prev. Rp2.56tn) dipimpin oleh PBS02.
- INDOBeX Corporate Clean Price +0.05% ke level 111.56. Frekuensi perdagangan tercatat sebesar 150x (prev. 126x) dipimpin oleh INKP01BCN3. Adapun volume perdagangan tercatat sebesar Rp688.76bn (Vs. Rp1.07tn) dipimpin oleh IIFF01ACN2.
- JCI -2.12% (-4.84% ytd) ke level 5,979.39. Investor asing mencatatkan net buy di pasar reguler +Rp26.02bn (+Rp9.32tn ytd). Sementara itu, USD/IDR terdepresiasi -0.85% ke level 14,070.

2021 Benchmark	28-Jan	(-1 day)	Change	Yield (%)
FR0086 (5Y)	101.55	101.40	15	5.155
FR0087 (10Y)	102.00	102.15	-15	6.229
FR0088 (15Y)	99.90	100.00	-10	6.259
FR0083 (20Y)	107.15	107.05	10	6.820

Source: IBPA, PLTE



Indonesia Government Bonds Yield			
Maturities (Year)	28-Jan	(-1 day)	
01	3.49	3.51	
02	4.37	4.39	
03	4.81	4.70	
04	5.22	5.23	
05	5.32	5.32	
06	5.64	5.73	
07	6.11	6.12	
08	6.06	6.07	
09	6.24	6.24	
10	6.27	6.27	
15	6.75	6.75	
20	6.84	6.84	
30	7.05	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			
	28-Jan	(-1 day)	(-1 week)
USD/IDR	14,070	14,190	14,096
EUR/IDR	17,053	17,058	17,024
SGD/IDR	10,588	10,586	10,619
CNY/IDR	2,182	2,182	2,175
GBP/IDR	19,315	19,321	19,171

Source: Bloomberg

10-Year Government Bond Yield		
	28-Jan	(-1 day)
US	1.05	1.02
UK	0.27	0.26
Germany	-0.58	-0.57
France	-0.31	-0.30
Brazil	7.78	7.84
India	5.96	5.96
China	3.22	3.22
Korea	1.77	1.77
Thailand	1.17	1.18
Malaysia	2.71	2.71
Singapore	1.00	0.99

Source: Bloomberg

## FIXED INCOME DAILY NOTES

### Government Bond Ownership As of 25 January 2021

Holders (tn)	2019	27-Oct-20	30-Nov-20	30-Dec-20	25-Jan-21
Banks	657.32	1,416.97	1,453.38	1,375.57	1,527.42
Bank Indonesia	181.70	208.47	252.48	454.36	348.01
Mutual Fund	131.66	152.17	155.90	161.33	167.78
Insurance & Pension Fund	472.59	529.13	534.88	542.82	556.56
Foreign Investor	1,064.91	954.95	970.51	973.91	983.19
Individual Investors	81.20	149.06	146.10	131.24	138.63
Others	163.35	205.40	216.75	231.54	234.41
<b>Total</b>	<b>2,752.74</b>	<b>3,616.14</b>	<b>3,729.99</b>	<b>3,870.76</b>	<b>3,956.00</b>

Source: DJPPR

Holders (%)	2019	27-Oct-20	30-Nov-20	30-Dec-20	25-Jan-21
Banks	23.88	39.18	38.96	35.54	38.61
Bank Indonesia	6.60	5.77	6.77	11.74	8.80
Mutual Fund	4.78	4.21	4.18	4.17	4.24
Insurance & Pension Fund	17.17	14.63	14.34	14.02	14.07
Foreign Investor	38.69	26.41	26.02	25.16	24.85
Individual Investors	2.95	4.12	3.92	3.39	3.50
Others	5.93	5.68	5.81	5.98	5.93
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

### Most Active Government Bonds

Most Active Government Bonds	Price	Yield (%)	Volume (IDR bn)
FR0088	99.90	6.259	430
FR0076	103.90	7.050	201
FR0087	102.00	6.229	3,115
FR0065	101.00	6.492	53
FR0075	105.40	6.957	524

Source: PLTE

### Most Active Government Sukuk

Most Active Government Sukuk	Price	Yield (%)	Volume (IDR bn)
PBS002	101.35	3.990	841
PBS005	99.70	6.780	99
PBS029	99.90	6.487	122
PBS004	97.50	6.350	3
PBS027	104.10	4.594	255

Source: PLTE

### Most Active Corporate Bonds

Most Active Corporate Bonds	Rating	Price	Yield (%)	Volume (IDR bn)
INKP01BCN3	idA+	100.85	9.65	27
SIPPLN02CCN2	idAAA(sy)	104.25	8.131	70
SPSMFBTN02A2	idAAA	102.87	8.190	0
WSKT03BCN2	A-(idn)	96.50	10.151	26
WSKT03BCN1	A(idn)	97.25	10.299	45

Source: PLTE

## FIXED INCOME DAILY NOTES

**PT. MEGA CAPITAL SEKURITAS**  
**Head Office**  
**Menara Bank Mega Lt. 2**  
**Jl. Kapten P. Tendean Kav 12-14A**  
**Jakarta 12790**

### Dealing Room

Phone No. : +62 21 7995795  
Fax No. : +62 21 79175965

### Contact Person

<b>Doni Setiowibowo</b>	Head of Debt Capital Market	doni.setiowibowo@megasekuritas.id	Ext. 62030
<b>Ajeng Palupi</b>	Sales Debt	palupi@megasekuritas.id	Ext. 62157
<b>Ratna Nurhasanah</b>	Sales Debt	ratna.nurhasanah@megasekuritas.id	Ext. 62087
<b>Retno Sekar Datu</b>	Debt Capital Market Analyst	retno.sekar@megasekuritas.id	Ext. 62112
<b>Nada Lathifah Utari</b>	Administrative	nada@megasekuritas.id	Ext. 62424

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