

## FIXED INCOME DAILY NOTES

### Global Market Review

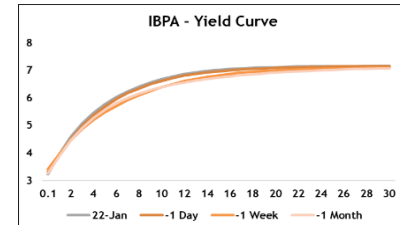
- UST 10-yr yield naik ke level 1.37% setelah Gedung Putih mengatakan pihaknya memperkirakan akan menyelesaikan pengiriman jutaan dosis vaksin coronavirus pada minggu ini, setelah badai musim dingin mengganggu logistik distribusi, membantu meningkatkan optimisme tentang pemulihan ekonomi. Sementara itu, Chicago Fed National Activity Index Januari menunjukkan pertumbuhan dari bulan ke bulan dengan Dallas Fed's Texas Manufacturing Texas Survey menunjukkan ekspansi yang sangat cepat dalam aktivitas pabrik negara bagian. Adapun Presiden ECB, Christine Lagarde, mengatakan bahwa timnya sedang memantau kenaikan suku bunga.
- Bursa saham AS mayoritas melemah DJIA +0.09%, S&P 500 -0.77%, dan Nasdaq -2.46%. Bursa saham Eropa melemah DAX -0.31%, FTSE -0.18%, dan CAC -0.11%. Bursa saham Asia mayoritas melemah Nikkei +0.46%, HSI -1.06%, dan Kospi -0.90%.

### Domestic Market Review

- INDOBeX Government Clean Price -0.44% ke level 119.15. FR86 (5Y) -110 bps menjadi 98.50 (5.840%), FR87 (10Y) -40 bps menjadi 99.40 (6.583%), FR88 (15Y) -75 bps menjadi 99.25 (6.326%), dan FR83 (20Y) -90 bps menjadi 102.60 (7.246%).
- Frekuensi perdagangan INDOGB tercatat 1,534x (prev. 1,667x) dipimpin oleh FR87, sementara volume perdagangan tercatat Rp30.86tn (prev. Rp24.10tn) dipimpin oleh FR87. Frekuensi perdagangan INDOIS tercatat 37x (prev. 88x) dipimpin oleh PB04, sementara volume perdagangan tercatat Rp1.60tn (Rp2.53tn) dipimpin oleh PBS19.
- Hari ini pemerintah akan menyelenggarakan lelang SBSN dengan target indikatif sebesar Rp12tn, atas seri-seri: SPNS6Mo - reopening, PBS27 (2Y) - reopening, PBS17 (4Y) - reopening, PBS29 (13Y) - reopening, PBS04 (16Y) - reopening, dan PBS28 (25Y) - reopening.
- Bank Indonesia telah melakukan lelang pembelian SBN di pasar sekunder pada hari Senin (22/02), atas seri: FR83 (WAY: 7.221%) senilai Rp1,072bn dan FR87 (WAY: 6.596%) senilai Rp2,928bn.
- INDOBeX Corporate Clean Price -0.15% ke level 111.47. Frekuensi perdagangan tercatat sebesar 227x (prev. 98x) dipimpin SMFP05ACN5. Adapun volume perdagangan tercatat sebesar Rp3.68tn (prev. Rp634.28bn) dipimpin oleh SMFP05ACN5.
- JCI +0.38% (-0.82% MoM atau +0.18% ytd) ke level 6,255.31. Investor asing mencatatkan net buy di pasar reguler +Rp516.48bn (-Rp1.50tn MoM atau +Rp7.36tn ytd). Sementara itu, USD/IDR terdepresiasi -0.47% ke level 14,123.

2021 Benchmark	22-Feb	(-1 day)	Change	Yield (%)
FR0086 (5Y)	98.50	99.60	-110	5.840
FR0087 (10Y)	99.40	99.80	-40	6.583
FR0088 (15Y)	99.25	100.00	-75	6.326
FR0083 (20Y)	102.60	103.50	-90	7.246

Source: IBPA, PLTE



Indonesia Government Bonds Yield		
Maturities (Year)	22-Feb	(-1 day)
01	3.69	3.71
02	4.05	4.06
03	4.64	4.75
04	5.16	5.15
05	5.72	5.72
06	5.94	5.94
07	6.43	6.25
08	6.43	6.42
09	6.60	6.60
10	6.72	6.72
15	7.14	7.14
20	7.25	7.25
30	7.09	7.10

Source: Bloomberg

Macroeconomic Data			
	Jan-21	Dec-20	Nov-20
Consumer Price Index (MoM)	0.26	0.45	0.28
Consumer Price Index (YoY)	1.55	1.68	1.59
Core Inflation (YoY)	1.56	1.60	1.67
BI 7-Day RR Rate (%)	3.75	3.75	3.75
Foreign Reserve (US\$ Bn)	138.00	135.90	133.60

Source: Bloomberg

Spot Forex			
	23-Feb	(-1 day)	(-1 week)
USD/IDR	14,123	14,190	14,052
EUR/IDR	17,176	17,165	16,882
SGD/IDR	10,689	10,684	10,579
CNY/IDR	2,185	2,184	2,176
GBP/IDR	19,865	19,849	19,482

Source: Bloomberg

10-Year Government Bond Yield		
	22-Feb	(-1 day)
US	1.32	1.28
UK	0.70	0.62
Germany	-0.34	-0.38
France	-0.06	-0.09
Brazil	8.01	7.87
India	6.18	6.12
China	3.29	3.31
Korea	1.86	1.87
Thailand	1.41	1.39
Malaysia	2.99	2.99
Singapore	1.23	1.18

Source: Bloomberg

## FIXED INCOME DAILY NOTES

### Government Bond Ownership As of 18 February 2021

Holders (tn)	2019	30-Nov-20	30-Dec-20	29-Jan-21	18-Feb-21
Banks	657.32	1,453.38	1,375.57	1,507.76	1,471.24
Bank Indonesia	181.70	252.48	454.36	378.09	456.35
Mutual Fund	131.66	155.90	161.33	166.17	164.20
Insurance & Pension Fund	472.59	534.88	542.82	557.70	569.42
Foreign Investor	1,064.91	970.51	973.91	987.32	998.21
Individual Investors	81.20	146.10	131.24	139.23	139.60
Others	163.35	216.75	231.54	235.74	242.52
<b>Total</b>	<b>2,752.74</b>	<b>3,729.99</b>	<b>3,870.76</b>	<b>3,972.00</b>	<b>4,041.55</b>

Source: DJPPR

Holders (%)	2019	30-Nov-20	30-Dec-20	29-Jan-21	18-Feb-21
Banks	23.88	38.96	35.54	37.96	36.40
Bank Indonesia	6.60	6.77	11.74	9.52	11.29
Mutual Fund	4.78	4.18	4.17	4.18	4.06
Insurance & Pension Fund	17.17	14.34	14.02	14.04	14.09
Foreign Investor	38.69	26.02	25.16	24.86	24.70
Individual Investors	2.95	3.92	3.39	3.51	3.45
Others	5.93	5.81	5.98	5.93	6.00
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>

Source: DJPPR

### Most Active Government Bonds

Most Active Government Bonds	Maturity (yr)	Price	Yield (%)	Volume (IDR bn)
FR0087	9.98	99.40	6.583	6,914
FR0083	19.15	102.60	7.246	2,697
FR0075	17.23	102.20	7.272	748
FR0086	5.14	98.50	5.840	4,632
FR0065	12.23	99.65	6.666	171

Source: PLTE

### Most Active Government Sukuk

Most Active Government Sukuk	Maturity (yr)	Price	Yield (%)	Volume (IDR bn)
PBS004	15.99	95.90	6.517	57
PBS002	0.89	101.45	3.777	415
PBS015	26.4	110.20	7.135	25
PBS005	22.15	100.00	6.750	2
PBS019	2.56	108.32	4.752	600

Source: PLTE

### Most Active Corporate Bonds

Most Active Corporate Bonds	Maturity (yr)	Rating	Price	Yield (%)	Volume (IDR bn)
SMFP05ACN5	0.99	idAAA	100.00	4.750	1269
SMSMFP01CN3	0.99	idAAA(sy)	100.00	4.750	93
PJAA02ACN2	0.99	idA	100.00	7.250	454
PPRO01ACN2	1	BBB+(idn)	98.87	12.374	30
SMMF02ACN2	0.99	irA+	100.00	9.750	370

Source: PLTE

## FIXED INCOME DAILY NOTES

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