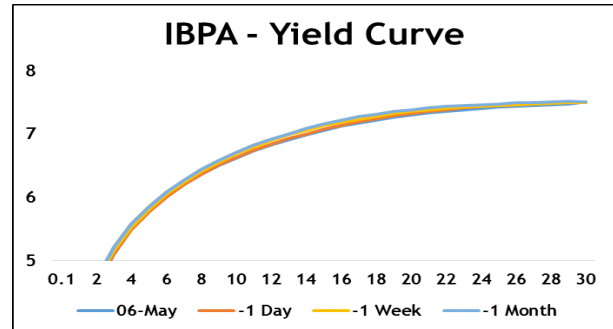


Market Update

- UST 10-yr yield stabil pada level 1.57% setelah data menunjukkan gambaran ketenagakerjaan AS meningkat tajam pekan lalu, dengan initial jobless claims mencapai titik terendah baru di era pandemi sebesar 498,000 (est. 527,000; prev. 590,000).
- Berdasarkan data government securities fund flow data 05-May (mencerminkan perdagangan 03-May), Bank merupakan net seller terbesar -Rp122.18tn MoM (-Rp6.26tn ytd - c. 33.95%), sementara Bank Indonesia menjadi net buyer +Rp159.10tn MoM (+Rp247.23tn ytd - c. 14.74%), diikuti investor asing +Rp14.62tn MoM (-Rp13.24tn ytd - c. 22.78%).

2021 Benchmark	6-May	(-1 day)	Chg. (bps)	Yield (%)
FR0086 (5Y)	99.65	99.60	5	5.581
FR0087 (10Y)	100.65	100.55	10	6.408
FR0088 (15Y)	99.00	98.75	25	6.353
FR0083 (20Y)	104.10	103.65	45	7.102

Source: PLTE


Government Bond Ownership As of May 05, 2021 (in Trillion)

Holders	2020	30-Apr-21	5-May-21
Banks	1,375.57	1,526.94	1,439.75
(of percentage %)	35.54	36.00	33.95
Bank Indonesia	454.36	541.78	625.07
(of percentage %)	11.74	12.77	14.74
Mutual Fund	161.33	161.69	161.77
(of percentage %)	4.17	3.81	3.81
Insurance & Pension Fund	542.82	599.87	600.37
(of percentage %)	14.02	14.14	14.16
Foreign Investor	973.91	964.60	966.05
(of percentage %)	25.16	22.74	22.78
Individual Investors	131.24	190.41	191.10
(of percentage %)	3.39	4.49	4.51
Others	231.54	256.76	256.93
(of percentage %)	5.98	6.05	6.06
Total	3,870.76	4,242.05	4,241.05

Source: DJPPR

Most Active Government Bonds

Series	TTM	Price	Yield (%)	Volume (IDR bn)
FR0088	15.12	99.00	6.353	205.82
FR0080	14.11	103.90	7.058	2,544.15
FR0087	9.78	100.65	6.408	3,029.92
FR0076	27.04	102.90	7.130	71.735
FR0083	18.95	104.10	7.102	367.564

Source: PLTE

10-Year Government Bond Yield

	S&P Rating	6-May	(-1 day)	Chg. (bps)
US	AA+	1.57	1.57	0.0
UK	AA	0.82	0.79	2.5
Germany	AAA	-0.23	-0.24	1.1
France	AA	0.14	0.12	1.5
Brazil	BB-	9.25	9.34	-9.7
India	BBB-	5.98	6.01	-3.4
China	A+	3.14	3.15	-1.4
South Korea	AA	2.11	2.10	1.7
Thailand	BBB+	1.72	1.78	-6.6
Malaysia	A-	3.05	3.03	2.7
Singapore	AAA	1.50	1.55	-5.0
Indonesia	BBB	6.41	6.43	-2.8

Source: Bloomberg

Macroeconomic Data

	Apr-21	Mar-21	Feb-21
Consumer Price Index (MoM)	0.13	0.08	0.10
Consumer Price Index (YoY)	1.42	1.37	1.38
Core Inflation (YoY)	1.18	1.21	1.53
BI 7-Day RR Rate (%)	3.50	3.50	3.50
Foreign Reserve (US\$ Bn)	N/A	137.10	138.80

Source: Bloomberg

Indonesia Government Bonds Yield

Maturities (Year)	IDR			USD		
	6-May	(-1 day)	Chg. (in bps)	Yield (%)	(-1 day)	Chg. (in bps)
01	3.70	3.74	-3.6	0.68	0.64	3.6
02	4.64	4.66	-2.8	0.66	0.70	-4.4
03	4.99	5.03	-3.7	0.98	1.00	-2.7
04	5.46	5.48	-1.8	1.30	1.35	-4.5
05	5.58	5.60	-1.4	1.59	1.63	-3.8
06	5.87	5.88	-1.6	2.03	2.05	-2.6
07	6.05	6.06	-0.9	2.24	2.28	-3.9
08	6.35	6.36	-1.4	2.34	2.38	-3.5
09	6.64	6.59	5.4	1.90	1.91	-1.1
10	6.41	6.43	-2.8	2.27	2.30	-3.1
15	6.35	6.40	-4.3	N/A	N/A	N/A
20	7.12	7.16	-4	3.69	3.71	-2.7
30	6.88	6.88	-0.1	3.44	3.46	-1.2

Source: Bloomberg

Most Active Corporate Bonds

Series	TTM	Rating	Price	Yield (%)	Volume (IDR bn)
PTHK01ACN3	1.39	idAAA(gg)	101.90	6.354	185
SIMORA01ACN4	2.99	idA(sy)	100.20	10.171	317
BMTPO1ACN2	2.98	AA(idn)	101.00	6.128	8
PPRO01ACN2	0.8	BBB+(idn)	99.55	17.273	64
PPLN04CCN1	9.34	idAAA	105.00	7.16002	1.800

Source: PLTE

Global Stock

Markets	Last Price	Chg. (%)	% MTD	% YTD
S&P 500	4,201.62	↑0.82%	↑4.52%	↑13.54%
DJIA	34,548.53	↑0.93%	↑4.21%	↑14.31%
NASDAQ	13,632.84	↑0.37%	↑1.13%	↑7.36%
DAX	15,196.74	↑0.17%	↑0.59%	↑10.71%
FTSE	7,076.17	↑0.52%	↑5.03%	↑7.67%
CAC 40	6,357.09	↑0.28%	↑4.16%	↑13.74%
Nikkei	29,331.37	↑1.80%	↓-0.20%	↑7.60%
Hang Seng	28,637.46	↑0.59%	↓-1.04%	↑4.24%
Kospi	3,178.74	↑1.00%	↑2.96%	↑7.96%
JCI	5,970.24	↑0.38%	↓-0.69%	↓-2.21%

Source: Bloomberg

Economic Releases

Date	Event	Survey	Prior
7-May	Net Foreign Assets - IDR	N/A	1,959.4tn
7-May	Foreign Reserves	N/A	\$137.10b

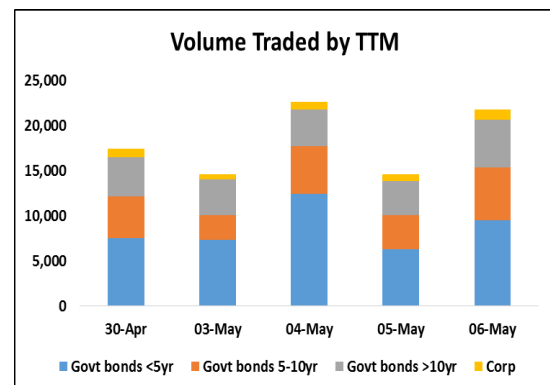
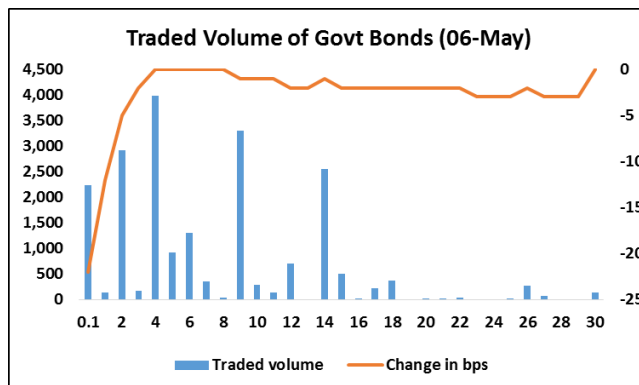
Source: Bloomberg

Government Bond Prices

Closing Price: 05-May-2021

Series	Maturity	TTM	Coupon	Price	YTM X	YTM	Est. Yield	Fair Price	Spread (bps)
FR0034	15-Jun-21	0.11	12.80%	101.14	2.008	2.01%	2.83%	101.09	-5
FR0053	15-Jul-21	0.19	8.25%	100.98	3.028	3.03%	2.93%	101.01	4
FR0061	15-May-22	1.03	7.00%	103.24	3.735	3.74%	3.78%	103.21	-3
FR0035	15-Jun-22	1.11	12.90%	109.90	3.846	3.85%	3.86%	109.73	-17
FR0043	15-Jul-22	1.19	10.25%	107.36	3.87	3.87%	3.93%	107.30	-6
FR0063	15-May-23	2.03	5.63%	101.83	4.664	4.66%	4.55%	102.07	23
FR0046	15-Jul-23	2.19	9.50%	109.38	4.929	4.93%	4.65%	109.99	61
FR0039	15-Aug-23	2.28	11.75%	114.46	4.948	4.95%	4.70%	115.03	58
FR0070	15-Mar-24	2.86	8.38%	108.79	5.03	5.03%	5.03%	108.80	2
FR0077	15-May-24	3.03	8.13%	108.60	5.022	5.02%	5.11%	108.35	-25
FR0044	15-Sep-24	3.37	10.00%	113.76	5.459	5.46%	5.27%	114.39	63
FR0081	15-Jun-25	4.12	6.50%	103.72	5.475	5.48%	5.57%	103.38	-33
FR0040	15-Sep-25	4.37	11.00%	120.00	5.74	5.74%	5.65%	120.40	39
FR0084	15-Feb-26	4.79	7.25%	105.79	5.841	5.84%	5.79%	106.02	23
FR0086	15-Apr-26	4.95	5.50%	99.59	5.595	5.60%	5.83%	98.58	-102
FR0037	15-Sep-26	5.37	12.00%	127.99	5.868	5.87%	5.95%	127.41	-58
FR0056	15-Sep-26	5.37	8.38%	111.85	5.769	5.77%	5.95%	110.98	-87
FR0059	15-May-27	6.03	7.00%	105.59	5.883	5.88%	6.11%	104.44	-116
FR0042	15-Jul-27	6.20	10.25%	121.35	6.07	6.07%	6.15%	120.87	-48
FR0047	15-Feb-28	6.79	10.00%	120.47	6.25	6.25%	6.26%	120.37	-10
FR0064	15-May-28	7.03	6.13%	99.63	6.191	6.19%	6.31%	98.98	-65
FR0071	15-Mar-29	7.87	9.00%	116.10	6.362	6.36%	6.44%	115.58	-52
FR0078	15-May-29	8.03	8.25%	111.39	6.411	6.41%	6.47%	111.04	-35
FR0052	15-Aug-30	9.28	10.50%	126.97	6.576	6.58%	6.62%	126.54	-43
FR0082	15-Sep-30	9.37	7.00%	103.68	6.468	6.47%	6.63%	102.52	-116
FR0087	15-Feb-31	9.79	6.50%	100.46	6.434	6.43%	6.68%	98.73	-173
FR0085	15-Apr-31	9.95	7.75%	107.60	6.69	6.69%	6.69%	107.58	-2
FR0073	15-May-31	10.03	8.75%	115.10	6.66	6.66%	6.70%	114.79	-32
FR0054	15-Jul-31	10.20	9.50%	119.78	6.779	6.92%	6.72%	120.29	51
FR0058	15-Jun-32	11.12	8.25%	111.06	6.813	6.81%	6.80%	111.20	14
FR0074	15-Aug-32	11.29	7.50%	104.90	6.866	6.87%	6.81%	105.36	45
FR0065	15-May-33	12.04	6.63%	99.59	6.675	6.68%	6.86%	98.06	-153
FR0068	15-Mar-34	12.87	8.38%	111.21	7.034	7.03%	6.92%	112.26	104
FR0080	15-Jun-35	14.12	7.50%	103.45	7.107	7.11%	6.99%	104.53	108
FR0072	15-May-36	15.04	8.25%	110.39	7.112	7.11%	7.03%	111.18	79
FR0088	15-Jun-36	15.12	6.25%	98.60	6.395	6.40%	7.04%	92.74	-585
FR0045	15-May-37	16.04	9.75%	124.29	7.176	7.18%	7.08%	125.40	111
FR0075	15-May-38	17.04	7.50%	103.40	7.151	7.15%	7.11%	103.79	38
FR0050	15-Jul-38	17.21	10.50%	131.84	7.234	7.23%	7.12%	133.21	137
FR0079	15-Apr-39	17.96	8.38%	111.31	7.239	7.24%	7.14%	112.34	103
FR0083	15-Apr-40	18.96	7.50%	103.47	7.162	7.16%	7.17%	103.35	-12
FR0057	15-May-41	20.04	9.50%	120.75	7.484	7.48%	7.20%	124.16	341
FR0062	15-Apr-42	20.96	6.38%	96.00	6.734	6.73%	7.23%	90.89	-511
FR0067	15-Feb-44	22.80	8.75%	113.50	7.503	7.50%	7.26%	116.40	290
FR0076	15-May-48	27.05	7.38%	102.21	7.189	7.19%	7.34%	100.45	-175
FR0089	15-Aug-51	30.30	6.88%	99.82	6.888	6.89%	7.38%	93.94	-587

Source: PLTE & Bloomberg



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

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

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