

Market Update

US tech stock fell sharply on Thursday related to the Fed plans of three interest hikes by end of 2022. Nasdaq plunge 2,5% and UST 10 Yr stable at 1,42%.

Bank of England unexpectedly raised the bank rate to 0.25% from 0.1%.

For the first time Jakarta found new case of Omicron virus as Minister of Health stated to media. Both Indo Yr and JCI fell to ... and

Government Bond Ownership As of Dec 09, 2021 (in Trillion)

Holders	2020	30-Nov-21	9-Dec-21
Banks	1,375.57	1,592.08	1,595.17
(of percentage %)	35.54	35.63	35.27
Bank Indonesia	454.36	585.53	640.56
(of percentage %)	11.74	13.10	14.16
Mutual Fund	161.33	152.79	156.20
(of percentage %)	4.17	3.42	3.45
Insurance & Pension Fund	542.82	645.43	648.16
(of percentage %)	14.02	14.44	14.33
Foreign Investor	973.91	918.45	901.45
(of percentage %)	25.16	20.55	19.93
Individual Investors	131.24	226.80	228.38
(of percentage %)	3.39	5.08	5.05
Others	231.54	347.80	354.05
(of percentage %)	5.98	7.78	7.83
Total	3,870.76	4,468.88	4,523.00

Source: DJPPR

10-Year Government Bond Yields

Country	S&P Rating	16-Dec	(-1 day)	Chg. (bps)
US	AA+	1.42	1.42	1
UK	AA	0.73	0.72	1
Germany	AAA	-0.36	-0.37	1
France	AA	-0.02	-0.02	0
Brazil	BB-	10.53	10.48	4
India	BBB-	6.36	6.36	1
China	A+	2.89	2.88	1
South Korea	AA	2.24	2.31	-7
Thailand	BBB+	1.95	1.96	-2
Malaysia	A-	3.57	3.57	0
Singapore	AAA	1.60	1.63	-3
Indonesia	BBB	6.45	6.38	6

Source: Bloomberg

Spot Forex

	16-Dec	(-1 day)	(-1 week)
USD/IDR	14,359	14,315	14,362
EUR/IDR	16,250	16,250	16,208
GBP/IDR	19,106	19,106	18,973
SGD/IDR	10,536	10,536	10,527
CNY/IDR	2,255	2,255	2,252

Source: Bloomberg

Global Stock Markets

Index	Last Price	Chg. (%)	% MTD	% YTD
S&P 500	4,668.67	-0.87%	1.19%	26.16%
DJIA	35,897.64	-0.08%	-0.05%	18.77%
NASDAQ	15,180.43	-2.47%	-2.66%	19.55%
DAX	15,636.40	1.03%	-1.07%	13.91%
FTSE	7,260.61	1.25%	-0.38%	10.48%
CAC 40	7,005.07	1.12%	1.62%	25.34%
Nikkei	29,066.32	2.13%	-1.96%	6.63%
Hang Seng	23,475.50	0.23%	-6.67%	-14.55%
Kospi	3,006.41	0.57%	0.92%	2.10%
JCI	6,594.80	-0.47%	0.64%	8.02%

Source: Bloomberg

Macroeconomic Data

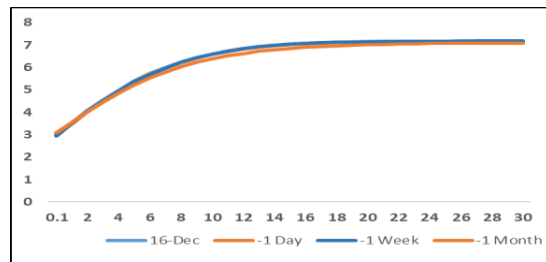
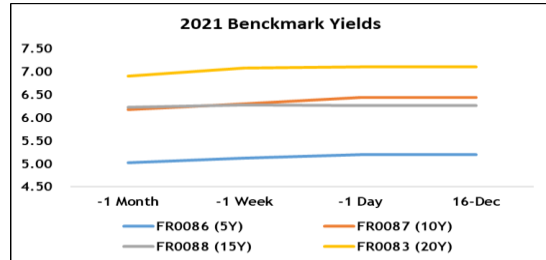
	Oct-21	Sep-21	Jul-21
Consumer Price Index (MoM)	0.12	-0.04	0.03
Consumer Price Index (YoY)	1.66	1.60	1.59
Core Inflation (YoY)	1.33	1.30	1.31
BI 7-Day RR Rate (%)	3.50	3.50	3.50
Foreign Reserve (US\$ Bn)	145.5	146.9	144.8

Source: Bloomberg

2021 Benchmark

Series	16-Dec	(-1 day)	Chg. (bps)	Yield (%)
FR0086 (5Y)	101.10	101.30	-20	5.210
FR0087 (10Y)	100.70	100.80	-10	6.396
FR0088 (15Y)	99.80	99.95	-15	6.270
FR0083 (20Y)	104.00	104.10	-10	7.105

Source: PLTE



Indonesia Government Bond Yields

Maturities (Year)	IDR			USD		
	16-Dec	(-1 day)	Chg. (in bps)	Yield (%)	(-1 day)	Chg. (in bps)
01	3.31	3.19	13	0.88	0.88	0
02	3.75	3.72	4	1.11	1.12	-1
03	4.14	4.05	9	1.52	1.52	0
04	4.87	4.82	5	1.75	1.75	0
05	5.21	5.16	5	2.01	2.01	0
06	5.46	5.42	3	2.17	2.17	0
07	5.91	6.05	-14	2.26	2.26	0
08	6.40	6.25	15	2.29	2.29	0
09	6.31	6.27	4	1.90	1.91	-1
10	6.45	6.38	6	2.20	2.20	0
15	6.27	6.27	0	N/A	N/A	N/A
20	7.10	7.08	2	3.47	3.46	1
30	6.80	6.80	0	3.31	3.30	1

Source: Bloomberg

Indonesia Government International Bond Yields

INDON	16-Dec	(-1 day)	Chg. (bps)
INDON-26	1.68	1.69	-1
INDON-31	2.18	2.18	0
INDON-46	3.54	3.54	0
INDON-51	3.11	3.11	0

Source: Bloomberg

Most Active Government Bonds

Series	TTM	Price	Yield (%)	Volume (IDR bn)
FR0087	9.17	100.70	6.396	1599.75
FR0088	14.50	99.80	6.270	160.71
FR0092	20.50	102.35	6.909	168.39
FR0065	11.41	100.20	6.599	229.67
FR0062	20.34	97.70	6.581	160.57

Source: PLTE

Most Active Corporate Bonds

Series	TTM	Rating	Price	Yield (%)	Volume (IDR bn)
BTPN04ACN1	0.94	AAA(idn)	103.56	3.651	104
PPLN03BCN3	2.17	idAAA	105.50	6.357	12.5
BEXI04CCN1	3.47	idAAA	110.09	5.099	11.1
INKP02BCN2	2.98	idA+	100.50	8.557	10
SMAR03BCN2	2.84	idA+	100.00	8.498	100

Source: PLTE

Government Bond Prices

Closing Price: 16-Dec-2021

Series	Maturity	TTM	Coupon	Price	YTM	Est. Yield	Fair Price	Spread (bps)
FR0061	15-May-22	0.41	7.000%	101.46	3.312%	3.026%	101.62	16
FR0035	15-Jun-22	0.50	12.900%	104.61	3.257%	3.096%	104.80	19
FR0043	15-Jul-22	0.58	10.250%	104.04	3.048%	3.162%	104.04	0
FR0063	15-May-23	1.41	5.625%	102.53	3.753%	3.771%	102.53	-1
FR0046	15-Jul-23	1.58	9.500%	108.50	3.953%	3.880%	108.53	3
FR0039	15-Aug-23	1.66	11.750%	112.64	3.826%	3.934%	112.46	-18
FR0070	15-Mar-24	2.25	8.375%	108.95	4.136%	4.277%	108.68	-27
FR0077	15-May-24	2.41	8.125%	108.99	4.155%	4.368%	108.51	-47
FR0044	15-Sep-24	2.75	10.000%	114.13	4.466%	4.541%	113.94	-19
FR0081	15-Jun-25	3.50	6.500%	105.18	4.867%	4.882%	105.14	-3
FR0040	15-Sep-25	3.75	11.000%	120.82	4.847%	4.986%	120.31	-51
FR0084	15-Feb-26	4.17	7.250%	107.72	5.159%	5.146%	107.79	6
FR0086	15-Apr-26	4.33	5.500%	101.12	5.205%	5.205%	101.12	1
FR0037	15-Sep-26	4.75	12.000%	129.71	5.177%	5.347%	127.55	-216
FR0056	15-Sep-26	4.75	8.375%	112.76	5.291%	5.347%	112.53	-22
FR0090	15-Apr-27	5.33	5.125%	100.65	4.982%	5.526%	98.16	-249
FR0059	15-May-27	5.41	7.000%	107.13	5.457%	5.550%	106.69	-44
FR0042	15-Jul-27	5.58	10.250%	121.68	5.656%	5.597%	122.03	35
FR0047	15-Feb-28	6.17	10.000%	120.96	5.892%	5.751%	121.77	81
FR0064	15-May-28	6.42	6.125%	101.19	5.898%	5.811%	101.65	46
FR0071	15-Mar-29	7.25	9.000%	114.86	6.399%	5.994%	117.45	259
FR0078	15-May-29	7.42	8.250%	111.24	6.324%	6.027%	113.12	188
FR0052	15-Aug-30	8.67	10.500%	127.58	6.317%	6.249%	128.09	51
FR0082	15-Sep-30	8.75	7.000%	103.46	6.474%	6.263%	104.90	144
FR0087	15-Feb-31	9.17	6.500%	100.37	6.445%	6.326%	101.19	82
FR0085	15-Apr-31	9.33	7.750%	109.40	6.394%	6.349%	109.74	33
FR0073	15-May-31	9.42	8.750%	115.17	6.562%	6.361%	116.72	155
FR0054	15-Jul-31	9.58	9.500%	121.00	6.920%	6.384%	122.07	107
FR0091	15-Apr-32	10.34	6.375%	100.50	6.920%	6.481%	99.20	-130
FR0058	15-Jun-32	10.50	8.250%	109.25	6.991%	6.501%	113.16	391
FR0074	15-Aug-32	10.67	7.500%	106.16	6.681%	6.520%	107.43	127
FR0065	15-May-33	11.42	6.625%	100.15	6.605%	6.602%	100.18	3
FR0068	15-Mar-34	12.25	8.375%	111.05	7.012%	6.683%	113.99	293
FR0080	15-Jun-35	13.50	7.500%	104.23	7.010%	6.788%	106.23	201
FR0072	15-May-36	14.42	8.250%	110.51	7.074%	6.854%	112.65	214
FR0088	15-Jun-36	14.51	6.250%	99.86	6.265%	6.860%	94.45	-540
FR0045	15-May-37	15.42	9.750%	125.31	7.033%	6.918%	126.57	126
FR0075	15-May-38	16.42	7.500%	104.23	7.059%	6.975%	105.07	84
FR0050	15-Jul-38	16.59	10.500%	132.54	7.125%	6.984%	134.20	167
FR0079	15-Apr-39	17.34	8.375%	112.79	7.081%	7.022%	113.43	64
FR0083	15-Apr-40	18.34	7.500%	104.03	7.102%	7.068%	104.39	36
FR0057	15-May-41	19.42	9.500%	124.73	7.128%	7.112%	124.92	20
FR0062	15-Apr-42	20.34	6.375%	96.25	6.715%	7.146%	91.79	-446
FR0092	15-Jun-42	20.51	7.125%	102.42	6.903%	7.152%	99.71	-270
FR0067	15-Feb-44	22.18	8.750%	117.75	7.142%	7.206%	116.95	-80
FR0076	15-May-48	26.43	7.38%	102.90	7.128%	7.312%	100.72	-219
FR0089	15-Aug-51	29.68	6.88%	100.97	6.797%	7.374%	94.01	-696

Source: IBPA, PLTE, Bloomberg, & MCS Estimates

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