



TODAY'S NEWS

Pada hari Jumat (05/11), Rupiah dibuka di *level* 14,340/14,380 dengan kejadian pertama di 14,370 dan kurs acuan JISDOR di *level* 14,374 (*prior*: 14,327). Rupiah diperdagangkan pada *range* 14,330 - 14,394 dan melemah terhadap USD merespon data pertumbuhan ekonomi Indonesia kuartal III yang mengalami perlambatan ke *level* 3.51% yoy (*prior*: 7.07%) akibat penerapan kebijakan PPKM. Selain itu cadangan devisa Indonesia bulan Oktober mengalami penurunan USD 1.4 miliar menjadi USD 145.5 miliar (*prior*: USD 146.9 miliar). Sentimen global yang menjadi perhatian utama para pelaku pasar antara lain normalisasi kebijakan moneter AS berupa *tapering* senilai USD 15 miliar per bulan resmi diumumkan dan akan dilakukan mulai bulan ini.

Market Sentiment

Pada perdagangan hari Senin (08/11), Rupiah diprediksi bergerak terhadap USD pada *range* 14,330–14,380.

Global News

The Fed resmi mengumumkan normalisasi kebijakan moneter AS berupa *tapering* senilai USD 15 miliar per bulan yang akan dilakukan mulai bulan ini, namun diprediksikan tidak akan terdapat dampak signifikan karena para pelaku pasar telah mengantisipasi hal tersebut. Selain itu, data Nonfarm Payrolls AS bulan Oktober mengalami peningkatan menjadi 531 ribu (*prior*: 312 ribu) seiring dengan tingkat pengangguran AS bulan Oktober yang turun ke *level* terendah selama pandemi menjadi 4.6% (*prior*: 4.8%). Namun adanya keputusan DPR AS terkait RUU infrastruktur dimana salah satu pembahasannya adalah persyaratan pelaporan pajak mata uang kripto dan masalah perkembangan kasus gagal bayar industri properti China yang masih berlanjut dapat menjadi sentimen negatif.

Domestic News

Badan Pusat Statistik (BPS) melaporkan bahwa pertumbuhan ekonomi Indonesia kuartal III mengalami perlambatan ke *level* 3.51% yoy (*prior*: 7.07%, *surv*: 3.76%) atau hanya tumbuh 1.55% qoq (*prior*: 3.31%, *surv*: 1.80%). Adanya penerapan PPKM darurat akibat peningkatan kasus Covid – 19 gelombang II di bulan Juli hingga Agustus lalu membuat aktivitas dan *output* perekonomian melambat. Selain itu cadangan devisa Indonesia bulan Oktober turun USD 1.4 miliar menjadi USD 145.5 miliar (*prior*: USD 146.9 miliar) setara dengan pembiayaan 8.5 bulan impor atau 8.3 bulan impor dan pembayaran utang luar negeri pemerintah. Di sisi lain adanya program transisi batu bara hasil konferensi perubahan iklim juga perlu dicermati, seperti diketahui bahwa batu bara merupakan salah satu komoditi ekspor utama di Indonesia.



FOREX HIGHLIGHT

Foreign Currency VS IDR

| IDR | 04/11 | 05/11 | Δ% |
|-----|--------|--------|--------|
| USD | 14,338 | 14,328 | -0.07% |
| EUR | 16,595 | 16,561 | -0.20% |
| SGD | 10,628 | 10,595 | -0.31% |
| JPY | 125.89 | 125.94 | 0.04% |

USD VS IDR

| Opening | Highest | Lowest | Closed |
|---------|---------|--------|--------|
| 14,380 | 14,394 | 14,330 | 14,328 |

USD/IDR Curve VS NDF



Source: Bloomberg

Non-Deliverable Forward 1M (NDF) pada hari Jumat (05/11) berada di *level* 14,368 (*prior*: 14,416) turun 48 *bps* dibandingkan hari Kamis (04/11).

Technical Analysis (USD/IDR)

Support

Support 1 : 14,250
Support 2 : 14,200

Resistance

Resistance 1 : 14,390
Resistance 2 : 14,440

Prediksi

14,330 – 14,380



Source: Bloomberg

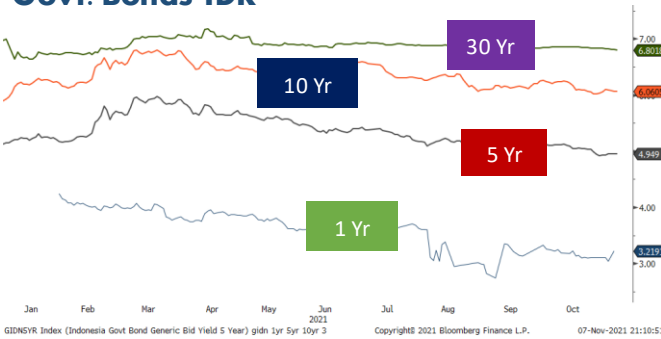
Harga obligasi berdenominasi Rupiah bergerak *sideways* pada perdagangan Jumat (05/11) dengan *range* pergerakan *yield* 1 – 2 bps dan *yield* SBN bertenor 10 tahun ditutup naik 2 bps ke level 6.21% (*prior*: 6.19%). Volume transaksi SBN secara *outright* tercatat sebesar Rp. 11.0 triliun pada Jumat (05/11), turun dari volume transaksi hari Kamis (04/11) yang sebesar Rp. 12.6 triliun dan masih lebih rendah dibandingkan dengan rata-rata volume transaksi harian secara *year to date* yang tercatat sebesar Rp. 22.1 triliun.



BOND MARKET HIGHLIGHTS

Govt. Bonds IDR

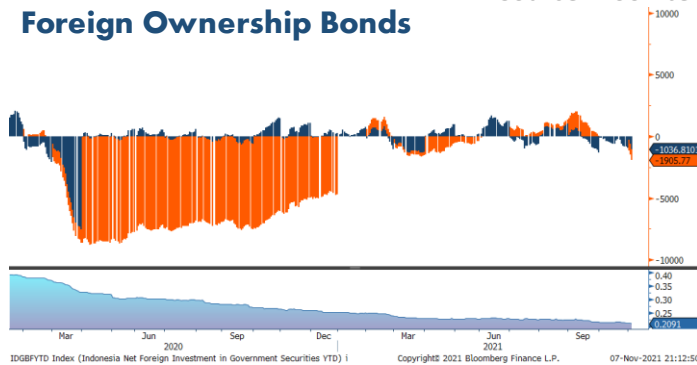
Benchmark (Yield%)



| Seri Benchmark | 04/11 | 05/11 | Δ |
|----------------|-------|-------|---------|
| FR86 (5Y) | 5.07 | 5.08 | + 1 bps |
| FR87 (10Y) | 6.19 | 6.21 | + 2 bps |
| FR88 (15Y) | 6.25 | 6.24 | - 1 bps |
| FR83 (20Y) | 6.97 | 6.95 | - 2 bps |

Foreign Ownership Bonds

Bond Index

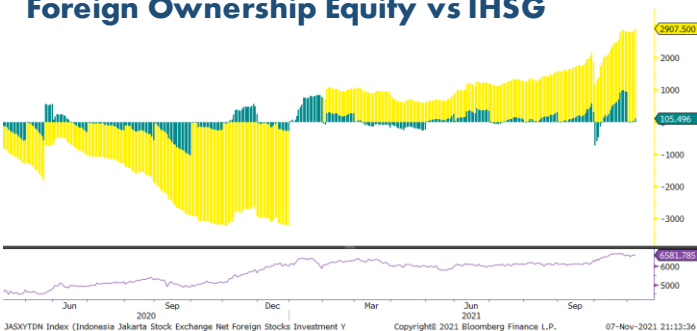


| | UST | | Gov. Bond IDR | | Gov. Bond USD | |
|-----|-------|-------|---------------|-------|---------------|-------|
| | 04/11 | 05/11 | 04/11 | 05/11 | 04/11 | 05/11 |
| 1Y | 0.14 | 0.12 | 3.29 | 3.21 | 0.84 | 0.92 |
| 5Y | 1.11 | 1.05 | 4.95 | 4.94 | 1.67 | 1.65 |
| 10Y | 1.52 | 1.45 | 6.07 | 6.06 | 2.40 | 2.37 |
| 30Y | 1.96 | 1.88 | 6.81 | 6.80 | 3.42 | 3.40 |

Pada hari Rabu (03/11) secara *ytd* *foreign* investor mencatatkan *net sell* sebesar eq. USD 1,905.77 juta (*prior*: USD 1,481.55 juta), dengan rasio kepemilikan asing turun ke level 20.91% (*prior*: 21.05%).

Foreign Ownership Equity vs IHSG

Source: Bloomberg



Source: Bloomberg

Indeks Harga Saham Gabungan (IHSG) hari Jumat (05/11) ditutup melemah di level 6,581.78 turun 4.6 poin atau 0.07% dibandingkan hari Kamis (04/11). Total *volume* perdagangan saham di bursa mencapai 18.19 miliar saham dengan nilai transaksi Rp. 12.33 triliun. Sebanyak 206 saham menguat, 301 saham terkoreksi dan 164 saham stagnan. Adapun investor asing mencatatkan aksi beli bersih atau *net buy* sebesar Rp. 1.1 miliar.

Spread (ΔUST)

| | Gov. Bond IDR | Gov. Bond USD |
|-----|---------------|---------------|
| 10Y | 461 | 92 |

Indicative Price & Recommendation

| Seri Benchmark | Price | Yield |
|----------------|-----------------|-------------|
| FR86 (5Y) | 101.65 / 101.75 | 5.08 / 5.05 |
| FR87 (10Y) | 102.00 / 102.20 | 6.21 / 6.18 |
| FR88 (15Y) | 100.05 / 100.55 | 6.24 / 6.19 |
| FR83 (20Y) | 105.70 / 105.90 | 6.95 / 6.93 |

Pada kondisi saat ini, investasi pada seri pendek seperti FR86 dapat dipertimbangkan menjadi alternatif pilihan untuk investasi.

TOP VOLUME BONDS

| Government | 05/11 | Corporate | 05/11 |
|--------------|-----------|---|-----------|
| PBS002 (1Y) | IDR 1.5 T | Obligasi Berkelanjutan V Federal International Finance Tahap II Tahun 2021 Seri A | IDR 175 M |
| FR0087 (10Y) | IDR 1.4 T | Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap V Tahun 2020 Seri A | IDR 100 M |
| PBS027 (2Y) | IDR 0.8 T | Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap I Tahun 2019 Seri B | IDR 90 M |

Source: Bloomberg

Economic Calendar (G20)

| date | country | event | period | cons | act | prior | revised |
|-------------|---------|------------------------------|--------|----------|----------|----------|---------|
| 11/05 14:00 | GE | Industrial Production SA MoM | Sep | 1.0% | -1.1% | -4.0% | -3.5% |
| 11/05 14:45 | FR | Industrial Production MoM | Sep | 0.0% | -1.3% | 1.0% | -- |
| 11/05 14:45 | FR | Industrial Production YoY | Sep | 2.5% | 0.8% | 3.9% | -- |
| 11/05 19:30 | US | Change in Nonfarm Payrolls | Oct | 450k | 531k | 194k | 312k |
| 11/05 19:30 | US | Unemployment Rate | Oct | 4.7% | 4.6% | 4.8% | -- |
| 11/07 10:00 | CH | Trade Balance | Oct | \$64.03b | \$84.54b | \$66.76b | -- |
| 11/09 06:50 | JN | BoP Current Account Balance | Sep | ¥1060.1b | -- | ¥1665.6b | -- |
| 11/09 17:00 | GE | ZEW Survey Expectations | Nov | 20 | -- | 22.3 | -- |
| 11/09 17:00 | GE | ZEW Survey Current Situation | Nov | 18 | -- | 21.6 | -- |
| 11/09 20:30 | US | PPI Final Demand MoM | Oct | 0.6% | -- | 0.5% | -- |
| 11/09-11/15 | CH | Money Supply M2 YoY | Oct | 8.3% | -- | 8.3% | -- |
| 11/10 08:30 | CH | CPI YoY | Oct | 1.4% | -- | 0.7% | -- |
| 11/10 08:30 | CH | PPI YoY | Oct | 12.5% | -- | 10.7% | -- |
| 11/10 14:00 | GE | CPI MoM | Oct F | 0.5% | -- | 0.5% | -- |
| 11/10 14:00 | GE | CPI YoY | Oct F | 4.5% | -- | 4.5% | -- |
| 11/10 16:00 | IT | Industrial Production MoM | Sep | -0.1% | -- | -0.2% | -- |
| 11/10 19:00 | US | MBA Mortgage Applications | Nov 5 | -- | -- | -3.3% | -- |
| 11/10 20:30 | US | Initial Jobless Claims | Nov 6 | 265k | -- | 269k | -- |
| 11/10 20:30 | US | CPI MoM | Oct | 0.6% | -- | 0.4% | -- |
| 11/10 22:00 | US | Wholesale Inventories MoM | Sep F | 1.1% | -- | 1.1% | -- |
| 11/11 06:50 | JN | PPI YoY | Oct | 6.9% | -- | 6.3% | -- |
| 11/11 14:00 | UK | GDP QoQ | 3Q P | 1.5% | -- | 5.5% | -- |
| 11/11 14:00 | UK | GDP YoY | 3Q P | 6.8% | -- | 23.6% | -- |
| 11/11 14:00 | UK | Industrial Production MoM | Sep | 0.2% | -- | 0.8% | -- |
| 11/11 14:00 | UK | Manufacturing Production MoM | Sep | 0.2% | -- | 0.5% | -- |
| 11/12 22:00 | US | U. of Mich. Sentiment | Nov P | 72.5 | -- | 71.7 | -- |
| 11/15 06:50 | JN | GDP SA QoQ | 3Q P | -0.2% | -- | 0.5% | -- |

Economic Calendar (IND)

| date | event | period | cons | act | prior | revised |
|-------------|--------------------------------|--------|-------|-----------|-----------|---------|
| 11/01 07:30 | Markit Indonesia PMI Mfg | Oct | -- | 57.2 | 52.2 | -- |
| 11/01 11:00 | CPI NSA MoM | Oct | 0.10% | 0.12% | -0.04% | -- |
| 11/01 11:00 | CPI YoY | Oct | 1.65% | 1.66% | 1.60% | -- |
| 11/01 11:00 | CPI Core YoY | Oct | 1.40% | 1.33% | 1.30% | -- |
| 11/05 10:00 | Foreign Reserves | Oct | -- | \$145.46b | \$146.90b | -- |
| 11/05 11:00 | GDP YoY | 3Q | 3.88% | 3.51% | 7.07% | -- |
| 11/05 11:00 | GDP QoQ | 3Q | 1.90% | 1.55% | 3.31% | -- |
| 11/15 11:00 | Trade Balance | Oct | -- | -- | \$4370m | -- |
| 11/15 11:00 | Exports YoY | Oct | -- | -- | 47.64% | -- |
| 11/15 11:00 | Imports YoY | Oct | -- | -- | 40.31% | -- |
| 11/18 14:20 | Bank Indonesia 7D Reverse Repo | Nov 18 | -- | -- | 3.50% | -- |
| 11/19 10:00 | BoP Current Account Balance | 3Q | -- | -- | -\$2200m | -- |

Kasus
Meninggal
Sembuh



Brazil
21,874,324
609,417
21,062,218



Russia
8,795,095
246,814
7,561,978



AS
47,313,412
775,095
37,311,666



India
34,354,966
460,787
33,740,926

GLOBAL

250,418,118
5,063,001
226,676,566



Perancis
7,208,937
117,900
6,971,152



Indonesia
4,248,165 (+444)
143,545 (+11)
4,093,795 (+587)

Sumber: worldometers.info/coronavirus/

IND Top 5 Covid-19



sumber:
1. WHO Covid-19 Situation Report
2. Kementerian Kesehatan Indonesia
3. gisandata.maps.arcgis.com

| Provinsi | Kasus | Meninggal | % Meninggal | Sembuh | % Sembuh |
|------------------|------------------|----------------|--------------|------------------|---------------|
| DKI Jakarta | 862,064 | 13,582 | 1.58% | 847,008 | 98.25% |
| Jawa Barat | 706,376 | 14,700 | 2.08% | 689,864 | 97.66% |
| Jawa Tengah | 485,429 | 30,147 | 6.21% | 453,212 | 93.36% |
| Jawa Timur | 398,543 | 29,632 | 7.44% | 368,310 | 92.41% |
| Kalimantan Timur | 158,022 | 5,447 | 3.45% | 152,340 | 96.40% |
| D.I Yogyakarta | 156,067 | 5,251 | 3.36% | 150,231 | 96.26% |
| Banten | 132,434 | 2,686 | 2.03% | 129,413 | 97.72% |
| Lainnya | 1,349,230 | 42,100 | 3.12% | 1,303,417 | 96.60% |
| Total | 4,248,165 | 143,545 | 3.38% | 4,093,795 | 96.37% |

Sumber: covid19.go.id

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