



## TODAY'S NEWS

Pada hari Selasa (22/06) Rupiah dibuka di *level* 14,390/14,420 dengan kejadian pertama di *level* 14,400 dan ditutup menguat di *level* 14,402.5 dengan kurs acuan JISDOR di *level* 14,421 (*prior*: 14,453). The Federal Reserve menyatakan target inflasi di AS tetap berada pada *level* 2%. Hal tersebut menjadi tanda optimisme The Fed terkait pemulihan sektor manufaktur untuk segera dapat memenuhi *demand* yang dapat memperlambat laju inflasi. Dari dalam negeri data likuiditas perekonomian periode Mei 2021 menunjukkan peningkatan sebesar 8.1% *yoy* yaitu pada *level* Rp6,994.9 triliun (*prior*: Rp6,957.3). Sementara itu pada hari Selasa (22/06) harga Surat Berharga Negara diperdagangkan melemah seiring meredanya kekhawatiran terhadap kebijakan bank sentral yang mulai *hawkish*.

## Market Sentiment

Pada perdagangan hari Rabu (23/06), Rupiah diprediksi bergerak terhadap USD pada *range* **14,390 – 14,420**.

## Global News

The Fed tetap mempertahankan target inflasi AS sebesar 2% karena menilai peningkatan inflasi yang signifikan selama beberapa bulan terakhir bersifat sementara akibat keterbatasan pasokan. Presiden The Fed New York, John Williams, memperkirakan ketidakpastian pasar akibat peningkatan inflasi yang signifikan akan berkurang. Hal tersebut akan membuat inflasi kembali sekitar 2% di tahun depan dan pada tahun 2023. Pelaku pasar menanti pertemuan lanjutan terkait proyeksi pertumbuhan ekonomi serta kebijakan moneter yang akan diterapkan The Fed dalam menghadapi dampak pandemi COVID-19.

## Domestic News

Bank Indonesia (BI) merilis data likuiditas perekonomian atau uang beredar dalam arti luas (M2) periode Mei 2021 sebesar Rp 6,994.9 triliun atau 8.1% *yoy* (*prior*: Rp 6,957.3 triliun atau 11.5% *yoy*). Pihak BI menyatakan bahwa kenaikan tersebut mengalami perlambatan pertumbuhan dibandingkan dengan periode sebelumnya dikarenakan oleh perlambatan pertumbuhan yang terjadi pada uang beredar dalam arti sempit (M1) dan uang kuasi. Faktor utama perlambatan pertumbuhan M1 dipengaruhi oleh penurunan peredaran kartal serta giro rupiah. M1 periode Mei 2021 tercatat tumbuh 12.6% *yoy*, akan tetapi lebih rendah dari pertumbuhan periode sebelumnya sebesar 17.4% *yoy*. Sementara itu, hampir seluruh instrumen uang kuasi juga mengalami perlambatan pertumbuhan.

## Foreign Currency VS IDR

| IDR | 21/06    | 22/06    | Δ%     |
|-----|----------|----------|--------|
| USD | 14,427.5 | 14,402.5 | -0.17% |
| EUR | 17,142   | 17,142   | 0.00%  |
| SGD | 10,722   | 10,697   | -0.23% |
| JPY | 131.14   | 130.32   | -0.63% |

## USD VS IDR

| Opening | Highest | Lowest | Closed   |
|---------|---------|--------|----------|
| 14,405  | 14,445  | 14,405 | 14,402.5 |

## USD/IDR Curve VS NDF



Source: Bloomberg

Non-Deliverable Forward 1M (NDF) pada hari Selasa (22/06) berada di *level* 14,523 (*prior* : 14,464) naik 59 bps dibandingkan *level* NDF pada hari Senin (21/06).

## Technical Analysis (USD/IDR)

### Support

Support 1 : 14,300  
Support 2 : 14,250

### Resistance

Resistance 1 : 14,500  
Resistance 2 : 14,650

### Prediksi

**14,390 – 14,420**



Source: Bloomberg

Harga obligasi pemerintah atau Surat Berharga Negara (SBN) terpantau melemah pada perdagangan Selasa (22/06), di tengah penguatan pasar saham global seiring meredanya kekhawatiran investor terkait sikap bank sentral yang mulai *hawkish*. Kenaikan *yield* terbesar terjadi di SBN berjangka tempo 10 (FR0087) yang naik 1 bps ke level 6.59%. Namun, pada bertenor 1 tahun (FR0061) mengalami penurunan *yield* sebesar 1.7 bps ke level 3.49%. Selanjutnya, dalam *outlook* bulan Maret terdapat 4 anggota Komite Pembuat Kebijakan The Fed yang menilai suku bunga acuan sudah bisa naik pada 2022, kemudian 7 anggota lain berpendapat Federal Funds Rate baru akan naik pada 2023.



## BOND MARKET HIGHLIGHTS

### Benchmark (Yield%)

| Seri Benchmark | 21/06 | 22/06 | Δ       |
|----------------|-------|-------|---------|
| FR86 (5Y)      | 5.36  | 5.35  | + 1 bps |
| FR87 (10Y)     | 6.58  | 6.59  | + 1 bps |
| FR88 (15Y)     | 6.37  | 6.40  | + 3 bps |
| FR83 (20Y)     | 7.20  | 7.22  | + 2 bps |

### History Bond Index

|     | UST   |       | Gov. Bond IDR |       | Gov. Bond USD |       |
|-----|-------|-------|---------------|-------|---------------|-------|
|     | 21/06 | 22/06 | 21/06         | 22/06 | 21/06         | 22/06 |
| 1Y  | 0.08  | 0.08  | 3.57          | 3.58  | 0.64          | 0.62  |
| 5Y  | 0.88  | 0.88  | 5.40          | 5.37  | 1.49          | 1.49  |
| 10Y | 1.49  | 1.47  | 6.60          | 6.61  | 2.07          | 2.10  |
| 30Y | 2.11  | 2.08  | 6.90          | 6.91  | 3.26          | 3.30  |

### Spread (ΔUST)

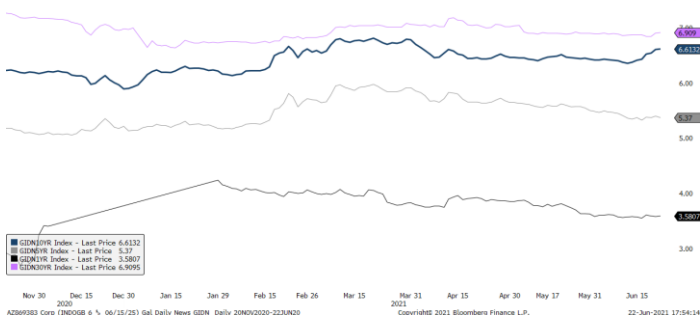
|     | Gov. Bond IDR | Gov. Bond USD |
|-----|---------------|---------------|
| 10Y | 514           | 63            |

### Indicative Price & Recommendation

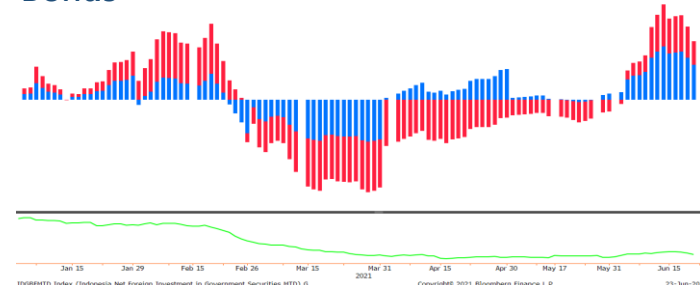
| Seri Benchmark | Price           | Yield       |
|----------------|-----------------|-------------|
| FR86 (5Y)      | 100.54 / 100.73 | 5.37 / 5.32 |
| FR87 (10Y)     | 99.19 / 99.54   | 6.61 / 6.56 |
| FR88 (15Y)     | 98.31 / 98.92   | 6.43 / 6.36 |
| FR83 (20Y)     | 102.45 / 103.15 | 7.26 / 7.19 |

Pada kondisi saat ini, investasi pada seri pendek seperti FR86 dan FR87 dapat dipertimbangkan menjadi alternatif pilihan untuk investasi.

### Govt. Bonds IDR



### Foreign Ownership Bonds



Pada hari Senin (21/06) secara *yttd* *foreign ownership* net buy sebesar eq. USD 753.34 juta (*prior*: USD 987.79), dengan rasio kepemilikan asing turun menjadi 22.93% (*prior*: 23.01 %).

### Foreign Ownership Equity vs IHSG



Indeks Harga Saham Gabungan (IHSG) ditutup menguat 1.53% ke 6,087.84 pada akhir perdagangan Selasa (22/06). Sebanyak 340 saham menguat, 178 saham turun, dan 118 saham stagnan. Total volume perdagangan saham di bursa mencapai 17.39 miliar saham dengan total nilai Rp. 12.03 triliun. Adapun investor asing mencatatkan penjualan bersih atau *net sell* sebesar Rp. 472.42 miliar di pasar reguler.

## TOP VOLUME BONDS

| Government    | 22/06     | Corporate   | 22/06     |
|---------------|-----------|---|-----------|
| FR0086 (5 Y)  | IDR 8.1 T | Obligasi Berkelanjutan I Indah Kiat Pulp & Paper Tahap IV Tahun 2021 Seri B | IDR 396 M |
| FR0087 (10 Y) | IDR 5.9 T | Obligasi Berkelanjutan III Bank BTN Tahap I Tahun 2017 Seri D               | IDR 200 M |
| FR0070 (3 Y)  | IDR 3.5 T | Sukuk Ijarah Berkelanjutan III PLN Tahap IV Tahun 2019 Seri E               | IDR 80 M  |

Source: Bloomberg

## Economic Calendar (G20)

| date        | country | event                                | period | cons      | act     | prior     | revised |
|-------------|---------|--------------------------------------|--------|-----------|---------|-----------|---------|
| 06/18 06:30 | JN      | Natl CPI YoY                         | May    | -0.2%     | -0.1%   | -0.4%     | --      |
| 06/18 06:30 | JN      | Natl CPI Ex Fresh Food YoY           | May    | 0.0%      | 0.1%    | -0.1%     | --      |
| 06/18 10:30 | JN      | BOJ Policy Balance Rate              | Jun 18 | -0.100%   | -0.100% | -0.100%   | --      |
| 06/18 13:00 | UK      | Retail Sales Inc Auto Fuel MoM       | May    | 1.5%      | -1.4%   | 9.2%      | --      |
| 06/18 13:00 | UK      | Retail Sales Inc Auto Fuel YoY       | May    | 29.3%     | 24.6%   | 42.4%     | --      |
| 06/18 13:00 | UK      | Retail Sales Ex Auto Fuel MoM        | May    | 1.4%      | -2.1%   | 9.0%      | 9.1%    |
| 06/18 13:00 | UK      | Retail Sales Ex Auto Fuel YoY        | May    | 27.1%     | 21.7%   | 37.7%     | --      |
| 06/21 06:01 | UK      | Rightmove House Prices MoM           | Jun    | --        | 0.8%    | 1.8%      | --      |
| 06/21 19:30 | US      | Chicago Fed Nat Activity Index       | May    | 0.7       | 0.29    | 0.24      | -0.09   |
| 06/22 13:00 | JN      | Machine Tool Orders YoY              | May F  | --        | 141.9%  | 140.7%    | --      |
| 06/22 13:00 | UK      | PSNB ex Banking Groups               | May    | 25.5b     | 24.3b   | 31.7b     | 29.1b   |
| 06/22 21:00 | US      | Existing Home Sales                  | May    | 5.73m     | 5.80m   | 5.85m     | --      |
| 06/22 21:00 | US      | Richmond Fed Manufact. Index         | Jun    | 18        | 22      | 18        | --      |
| 06/22 21:00 | EC      | Consumer Confidence                  | Jun A  | -3.1      | -3.3    | -5.1      | --      |
| 06/23 07:30 | JN      | Jibun Bank Japan PMI Mfg             | Jun P  | --        | 51.5    | 53        | --      |
| 06/23 07:30 | JN      | Jibun Bank Japan PMI Services        | Jun P  | --        | 47.2    | 46.5      | --      |
| 06/23 07:30 | JN      | Jibun Bank Japan PMI Composite       | Jun P  | --        | 47.8    | 48.8      | --      |
| 06/23 12:00 | JN      | Leading Index CI                     | Apr F  | --        | --      | 103       | --      |
| 06/23 14:30 | GE      | Markit/BME Germany Manufacturing PMI | Jun P  | 63        | --      | 64.4      | --      |
| 06/23 14:30 | GE      | Markit Germany Services PMI          | Jun P  | 55.7      | --      | 52.8      | --      |
| 06/23 14:30 | GE      | Markit/BME Germany Composite PMI     | Jun P  | 57.6      | --      | 56.2      | --      |
| 06/23 15:00 | EC      | Markit Eurozone Manufacturing PMI    | Jun P  | 62.3      | --      | 63.1      | --      |
| 06/23 15:00 | EC      | Markit Eurozone Services PMI         | Jun P  | 58        | --      | 55.2      | --      |
| 06/23 15:00 | EC      | Markit Eurozone Composite PMI        | Jun P  | 58.8      | --      | 57.1      | --      |
| 06/23 15:30 | UK      | Markit UK PMI Manufacturing SA       | Jun P  | 64        | --      | 65.6      | --      |
| 06/23 15:30 | UK      | Markit/CIPS UK Services PMI          | Jun P  | 62.8      | --      | 62.9      | --      |
| 06/23 15:30 | UK      | Markit/CIPS UK Composite PMI         | Jun P  | 62.5      | --      | 62.9      | --      |
| 06/23 18:00 | US      | MBA Mortgage Applications            | Jun 18 | --        | --      | 4.2%      | --      |
| 06/23 19:30 | US      | Current Account Balance              | 1Q     | -\$206.2b | --      | -\$188.5b | --      |
| 06/23 20:45 | US      | Markit US Manufacturing PMI          | Jun P  | 61.5      | --      | 62.1      | --      |
| 06/23 20:45 | US      | Markit US Services PMI               | Jun P  | 70        | --      | 70.4      | --      |
| 06/23 20:45 | US      | Markit US Composite PMI              | Jun P  | --        | --      | 68.7      | --      |
| 06/23 21:00 | US      | New Home Sales                       | May    | 865k      | --      | 863k      | --      |

## Economic Calendar (IND)

| date         | event                          | period | cons  | act   | prior     | revised |
|--------------|--------------------------------|--------|-------|-------|-----------|---------|
| 06/17/ 14:20 | Bank Indonesia 7D Reverse Repo | 17-Jun | 3.50% | 3.50% | 3.50%     | --      |
| 07/01/ 07:30 | Markit Indonesia PMI Mfg       | Jun    | --    | --    | 55.3      | --      |
| 07/01/ 11:00 | CPI NSA MoM                    | Jun    | --    | --    | 0.32%     | --      |
| 07/01/ 11:00 | CPI YoY                        | Jun    | --    | --    | 1.68%     | --      |
| 07/01/ 11:00 | CPI Core YoY                   | Jun    | --    | --    | 1.37%     | --      |
| 07/01/ 07:07 | Danareksa Consumer Confidence  | Jun    | --    | --    | --        | --      |
| 07/07/ 10:00 | Net Foreign Assets IDR         | Jun    | --    | --    | 1911.1t   | --      |
| 07/07/ 10:00 | Foreign Reserves               | Jun    | --    | --    | \$136.40b | --      |
| 07/08/       | Consumer Confidence Index      | Jun    | --    | --    | 104.4     | --      |
| 07/15/ 11:00 | Trade Balance                  | Jun    | --    | --    | \$2361m   | --      |
| 07/15/ 11:00 | Exports YoY                    | Jun    | --    | --    | 58.74%    | --      |
| 07/15/ 11:00 | Imports YoY                    | Jun    | --    | --    | 68.68%    | --      |
| 07/15/ 07/21 | Local Auto Sales               | Jun    | --    | --    | 54815     | --      |

2021

## Global Covid-19 (Top 5 + IND)

Data per 22 Juni 2021

Kasus

Meninggal

Sembuh



**Brazil**

17,969,806

502,817

16,288,392



**Turkey**

5,375,593

49,236

5,237,731



**AS**

34,419,838

617,463

28,926,038



**India**

29,977,861

389,302

28,926,038

GLOBAL



179,614,367

3,890,270

164,314,157



**Perancis**

5,757,798

110,788

5,566,394



**Indonesia**

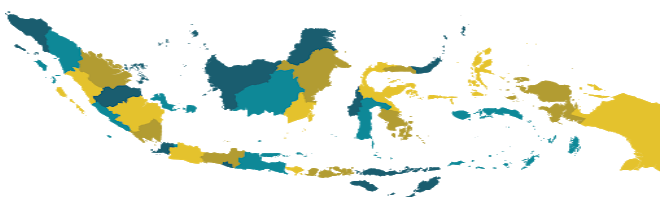
2,018,113 (+13,668)

55,291 (+335)

1,810,136 (+8,375)

Sumber : [worldometers.info/coronavirus/](http://worldometers.info/coronavirus/)

## IND Top 5 Covid-19



sumber:

1. WHO Covid-19 Situation Report
2. Kementerian Kesehatan Indonesia
3. [gisanddata.maps.arcgis.com](https://gisanddata.maps.arcgis.com)

| Provinsi     | Kasus            | Meninggal     | % Meninggal  | Sembuh           | % Sembuh      |
|--------------|------------------|---------------|--------------|------------------|---------------|
| DKI          | 448,071          | 7,453         | 1.66%        | 423,033          | 94.41%        |
| Jabar        | 328,940          | 4,427         | 1.35%        | 302,284          | 91.90%        |
| Jateng       | 215,684          | 9,603         | 4.45%        | 186,955          | 86.68%        |
| Jatim        | 159,059          | 11,707        | 7.36%        | 144,086          | 90.59%        |
| Kaltim       | 72,701           | 1,745         | 2.40%        | 69,899           | 96.15%        |
| Lainnya      | 793,658          | 20,356        | 2.56%        | 683,879          | 86.17%        |
| <b>Total</b> | <b>2,018,113</b> | <b>55,291</b> | <b>2.74%</b> | <b>1,810,136</b> | <b>89.69%</b> |

Sumber : [covid19.go.id](https://covid19.go.id)

## Disclaimer

This report has been prepared by PT.Bank Rakyat Indonesia (PERSERO), Tbk on behalf of itself and its affiliated companies and is provided for information purposes only. Under no circumstances is it to be used or considered as an offer to sell, or a solicitation of any offer to buy. This report has been produced independently and the forecasts, opinions and expectations contained herein are entirely those of PT.Bank Rakyat Indonesia (PERSERO), Tbk.