



Image source : Reuters

TODAY'S NEWS

Pada Kamis (15/06), Rupiah dibuka di level 14,925/14,940 First Traded 14,940 dengan kurs acuan JISDOR di level 14,943 (prior: 14,895). Rupiah diperdagangkan pada range 14,925-14,945 dipengaruhi oleh rilis data neraca perdagangan barang Indonesia pada Mei 2023 surplus sebesar USD 440 juta. Dimana nilai ekspor pada bulan Mei sebesar USD 21.72 Miliar dan nilai impor barang sebesar USD 21.28 Miliar. Surplus neraca perdagangan ini disumbang oleh surplus neraca non minyak dan gas (non migas) sebesar USD 2.28 Miliar. Selain itu dari AS, keputusan The Fed yang menahan suku bunga di level 5.00%-5.25% walaupun The Fed juga mengisyaratkan untuk menaikkan suku bunga acuan dua kali lagi ke depan. Adapun, Gubernur The Fed, Christopher J. Waller dijadwalkan akan berpidato pada seminar ekonomi yang digelar oleh Norges Bank dan Dana Moneter Internasional (IMF) pada hari Jumat ini.

Global Market

Data tenaga kerja AS yang dirilis Kamis malam menunjukkan jumlah pegawai AS yang mengajukan klaim pengangguran tercatat naik menjadi 262.000, lebih tinggi dibandingkan ekspektasi pasar yang memproyeksikan di angka 249.000. Jumlah klaim pekan tersebut juga menjadi yang tertinggi sejak Oktober 2021. Kenaikan klaim pengangguran tersebut dapat menjadi signal jika ekonomi AS melambat sehingga ada harapan bahwa inflasi akan turun. Dari Eropa, ECB resmi menaikkan suku bunga acuan ke level 4.00% (prior: 3.75%), Kenaikan suku bunga tersebut sesuai dengan proyeksi pelaku pasar sebesar 4.00%. Bank Sentral Eropa memberi isyarat bahwa masih akan menaikkan suku bunga beberapa kali lagi, termasuk saat pertemuan berikutnya tanggal 27 Juli nanti.

Domestic Market

Bank Indonesia (BI) melaporkan utang luar negeri Indonesia pada April 2023 turun menjadi sebesar USD 403.1 miliar (prior: USD 403.3 miliar mom). Utang luar negeri Indonesia secara tahunan mengalami kontraksi pertumbuhan sebesar 1.3% yoy, melanjutkan kontraksi pada bulan sebelumnya sebesar 1.8% yoy. Direktur Eksekutif Departemen Komunikasi BI, Erwin Haryono menyampaikan kontraksi pertumbuhan utang luar negeri ini terutama bersumber dari penurunan utang luar negeri sektor swasta. Di sisi lain, BPS merilis data neraca perdagangan barang Indonesia pada Mei 2023 surplus sebesar USD 440 juta. Dimana nilai ekspor pada bulan Mei sebesar USD 21.72 Miliar dan nilai impor barang sebesar USD 21.28 Miliar. Surplus neraca perdagangan ini disumbang oleh surplus neraca non minyak dan gas (non migas) sebesar USD 2.28 Miliar.

Market Sentiment

Pada perdagangan hari Jumat (16/06), Rupiah diprediksi bergerak terhadap USD pada range **14,860 – 14,960**.

USD VS IDR

Opening	Highest	Lowest	Closed
14,940	14,940	14,925	14,945

Foreign Currency VS IDR

IDR	14/06	15/06	Δ%
USD	14,897.50	14,945.00	+ 0.32%
EUR	16,074.41	16,180.96	+ 0.66%
SGD	11,103.04	11,133.46	+ 0.27%
JPY	106.42	105.79	- 0.50%

USD/IDR Curve VS NDF



Source: Bloomberg

Non-Deliverable Forward 1M (NDF) pada hari Kamis (15/06) berada di level 14,928 (prior: 14,906) naik 22 pips dibandingkan dengan level NDF pada hari Rabu (14/06).

IHSG
(Per 15 Juni 2023)

6,713 ↑
Prior : 6,699

Menguat 241
Melemah 281

Stagnan 217

Vol Perdagangan
Rp. 8.59 T

Vol Trx
Rp. 19.04 Bio

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16 Juni 2023

Treasury Business Division

TECHNICAL ANALYSIS



PRICE INDEX UPDATES

Commodity	14-Jun	15-Jun	Δ%
Crude Oil (WTI)	69	71 ↑	3.04%
Coal	132	132 ↓	-0.19%
Nickel	22,684	22,976 ↑	1.29%
Copper	3.855	3.893 ↑	0.99%
CPO	885	900 ↑	1.69%

Safe Haven	14-Jun	15-Jun	Δ%
Gold	1956.70	1970.90 ↑	0.73%
UST10Y	3.78	3.72 ↓	-1.68%
USD/JPY	139.97	140.26 ↑	0.21%
USD/CHF	0.9002	0.8919 ↓	-0.92%

Currency	14-Jun	15-Jun	Δ%
GBP/USD	1.267	1.2785 ↑	0.91%
EUR/USD	1.0843	1.0945 ↑	0.94%
AUD/USD	0.688	0.6885 ↑	0.07%
USD/CNH	7.171	7.1233 ↓	-0.67%

Indeks	14-Jun	15-Jun	Δ%
Dow Jones	33,981	34,410 ↑	1.26%
S&P	4,373	4,426 ↑	1.22%
Nasdaq	13,626	13,783 ↑	1.15%
DAX (German)	16,311	16,290 ↓	-0.13%
CAC 40 (Prancis)	7,329	7,291 ↓	-0.51%
FTSE 100 (UK)	7,603	7,628 ↑	0.34%
EURO Stoxx 50 (EU)	4,376	4,365 ↓	-0.25%
CSI 1000 (China)	6,580	6,612 ↑	0.48%
Nikkei 225 (JP)	33,502	33,293 ↓	-0.63%
FTSE China 50 (HK)	12,826	12,751 ↓	-0.58%
FTSE Sing	339	341 ↑	0.76%

Source: Bloomberg (closing market AS)

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BOND MARKET HIGHLIGHTS

Yield obligasi berdenominasi Rupiah bergerak naik pada Kamis (15/06) dengan yield SUN tenor 10 tahun ditutup di level 6.27% (prior: 6.24%). Likuiditas harian tanggal 15 Juni 2023 sebesar Rp. 81.578 T (prior: Rp. 83.257 T).

Perdagangan surat berharga dipengaruhi oleh hasil FOMC meeting dimana The Fed tetap berkomitmen untuk mencapai maximum employment dan stabilitas harga. The Fed tetap focus untuk mengembalikan inflasi ke target 2% sehingga memutuskan untuk mempertahankan suku bunga.

Govt. Bonds IDR

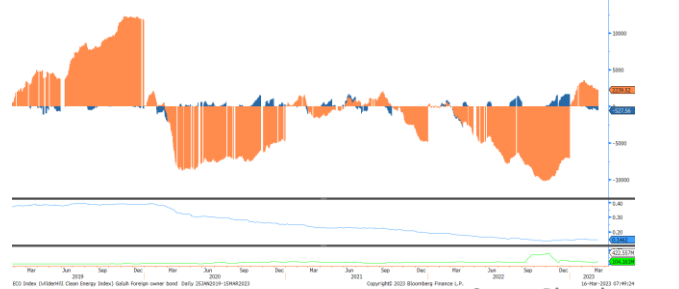


Source: Bloomberg

Benchmark (Yield %)

Seri Benchmark	14/06	15/06	Δ
FR0095 (5Y)	5.85	5.86	+ 1 bps
FR0096 (10Y)	6.24	6.27	+ 3 bps
FR0098 (15Y)	6.44	6.46	+ 2 bps
FR0097 (20Y)	6.50	6.52	+ 2 bps

Foreign Ownership Bonds



Source: Bloomberg

Bond Index (Yield %)

	UST		Gov. Bond IDR		Gov. Bond USD	
	14/06	15/06	14/06	15/06	14/06	15/06
1Y	5.19	5.17	5.64	5.72	5.73	5.74
5Y	3.99	3.90	5.87	5.90	4.82	4.83
10Y	3.82	3.71	6.26	6.29	4.84	4.85
30Y	3.93	3.83	6.76	6.77	5.38	5.37

Pada hari Senin (12/06) secara ytd foreign investor mencatatkan net buy sebesar eq. USD 4,406 juta (prior net buy: USD 4,337 juta), dengan rasio kepemilikan asing di level 15.40% (prior : 15.38%)

Indicative Price & Recommendation

Seri Benchmark	Price	Yield
FR0095 (5Y)	102.07 / 102.38	5.90 / 5.83
FR0096 (10Y)	105.00 / 105.26	6.29 / 6.26
FR0098 (15Y)	106.00 / 106.32	6.49 / 6.46
FR0097 (20Y)	106.53 / 106.90	6.53 / 6.50

Pada kondisi saat ini, investasi pada seri pendek seperti FR0095 dan FR0096 dapat dipertimbangkan menjadi alternatif pilihan untuk investasi.

Spread (Δ UST)

	Govt. Bond IDR	Govt. Bond USD
10Y	258	114

TOP VOLUME BONDS

Government	15/06	Corporate	15/06
FR0096 (10Y)	IDR 2.89 T	Sukuk Mudharabah Berkelanjutan II Indah Kiat Pulp & Paper Tahap I Tahun 2022 Seri A	IDR 225 M
FR0077 (1Y)	IDR 1.88 T	Sukuk Mudharabah II OKI Pulp & Paper Mills Tahun 2022 Seri A	IDR 105 M
FR0097 (20Y)	IDR 0.76 T	Obligasi Berkelanjutan V BFI Finance Indonesia Tahap V Tahun 2023 Seri A	IDR 71 M

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16 Juni 2023

Treasury Business Division

Economic Calendar (G20)

date	country	event	period	cons	act	prior	revised
06/13 15:00	CH	Money Supply M2 YoY	May	12.0%	11.6%	12.4%	--
06/13 16:00	GE	ZEW Survey Expectations	Jun	-13.5	-8.5	-10.7	--
06/13 16:00	GE	ZEW Survey Current Situation	Jun	-40.2	-56.5	-34.8	--
06/13 19:30	US	CPI MoM	May	0.1%	0.1%	0.4%	--
06/13 19:30	US	CPI YoY	May	4.1%	4.0%	4.9%	--
06/14 13:00	UK	Industrial Production MoM	Apr	-0.1%	-0.3%	0.7%	--
06/14 13:00	UK	Manufacturing Production MoM	Apr	-0.1%	-0.3%	0.7%	--
06/14 18:00	US	MBA Mortgage Applications	Jun 9	--	7.2%	-1.4%	--
06/14 19:30	US	PPI Final Demand MoM	May	-0.1%	-0.3%	0.2%	--
06/15 01:00	US	FOMC Rate Decision (Upper Bound)	Jun 14	5.25%	5.25%	5.25%	--
06/15 06:50	JN	Core Machine Orders MoM	Apr	3.0%	5.5%	-3.9%	--
06/15 08:30	AU	Employment Change	May	17.5k	75.9k	-4.3k	-4.0k
06/15 08:30	AU	Unemployment Rate	May	3.7%	3.6%	3.7%	--
06/15 09:00	CH	Industrial Production YoY	May	3.5%	3.5%	5.6%	--
06/15 09:00	CH	Retail Sales YoY	May	13.7%	12.7%	18.4%	--
06/15 11:30	JN	Tertiary Industry Index MoM	Apr	0.4%	1.2%	-1.7%	-1.5%
06/15 19:30	US	Retail Sales Advance MoM	May	-0.2%	0.3%	0.4%	--
06/15 19:30	US	Initial Jobless Claims	Jun 10	245k	262k	261k	262k
06/15 19:30	US	Empire Manufacturing	Jun	-15.1	6.6	-31.8	--
06/15 20:15	US	Industrial Production MoM	May	0.1%	-0.2%	0.5%	--
06/16 20:00	RU	Gold and Forex Reserve	Jun 9	--	--	\$585.0b	--
06/16 21:00	US	U. of Mich. Sentiment	Jun P	60	--	59.2	--
06/20 11:30	JN	Industrial Production MoM	Apr F	--	--	-0.4%	--
06/20 19:30	US	Housing Starts	May	1400k	--	1401k	--
06/21 13:00	UK	CPI MoM	May	--	--	1.2%	--
06/21 13:00	UK	CPI YoY	May	8.5%	--	8.7%	--
06/21 13:00	UK	CPI Core YoY	May	--	--	6.8%	--
06/21 18:00	US	MBA Mortgage Applications	Jun 16	--	--	7.2%	--
06/22 18:00	UK	Bank of England Bank Rate	Jun 22	--	--	4.500%	--
06/22 19:30	US	Initial Jobless Claims	Jun 17	--	--	262k	--
06/22 20:00	RU	Gold and Forex Reserve	Jun 16	--	--	--	--

Economic Calendar (IND)

date	event	period	cons	act	prior	revised
06/05 07:30	S&P Global Indonesia PMI Mfg	May	--	50.3	52.7	--
06/05 11:00	CPI Core YoY	May	2.81%	2.66%	2.83%	--
06/05 11:00	CPI YoY	May	4.21%	4.00%	4.33%	--
06/05 11:00	CPI NSA MoM	May	0.30%	0.09%	0.33%	--
06/09 10:00	Foreign Reserves	May	--	\$139.30b	\$144.20b	\$144.17b
06/15 11:00	Trade Balance	May	\$3067m	\$440m	\$3940m	--
06/15 11:00	Exports YoY	May	-7.72%	0.96%	-29.40%	-29.42%
06/15 11:00	Imports YoY	May	-9.00%	14.35%	-22.32%	--
06/22 14:20	Bank Indonesia 7D Reverse Repo	Jun 21	--	--	5.75%	--

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