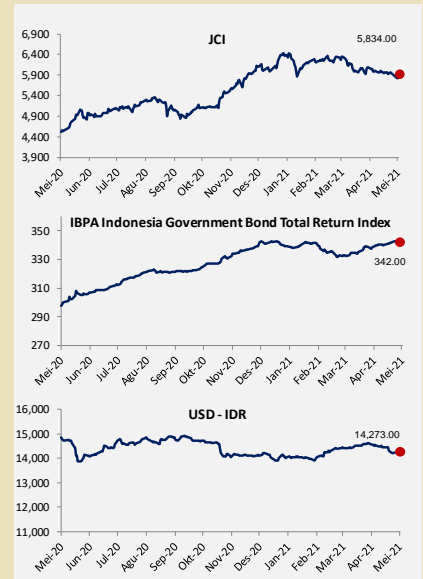


Wednesday
19
May 2021



Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	5,834.00	▲ 0.01%	▼ -4.03%	▼ -2.42%	▲ 29.43%
Indonesia - LQ45	868.00	▼ -0.13%	▼ -4.41%	▼ -7.11%	▲ 32.15%
Indonesia - JII	559.00	▲ 0.17%	▼ -6.78%	▼ -11.36%	▲ 9.72%
US - Dow Jones	34,061.00	▼ -0.78%	▲ 0.07%	▲ 11.29%	▲ 43.80%
Europe - Stoxx 600	443.00	▲ 0.17%	▲ 1.02%	▲ 11.03%	▲ 34.97%
Asia ex. Japan - MXFEJ	815.00	▲ 1.95%	▼ -2.37%	▲ 1.91%	▲ 42.67%
Hong Kong - Hang Seng	28,594.00	▲ 1.42%	▼ -0.69%	▲ 5.00%	▲ 20.15%
Malaysia - KLCI	1,591.00	▲ 0.50%	▼ -1.05%	▼ -2.21%	▲ 13.39%
Philippines - PCOMP	6,245.00	▼ -0.62%	▼ -4.51%	▼ -12.32%	▲ 12.68%
Singapore - STI	3,143.00	▲ 2.04%	▼ -1.32%	▲ 10.51%	▲ 24.53%
South Korea - KOSPI	3,173.00	▲ 1.23%	▼ -0.67%	▲ 10.43%	▲ 64.64%
Taiwan - TWSE	16,146.00	▲ 5.16%	▼ -5.45%	▲ 9.59%	▲ 49.29%
Thailand - SET	1,567.00	▲ 1.14%	▲ 1.15%	▲ 7.86%	▲ 22.33%
Bond Index					
IBPA Indonesia Government Bond Total Return Index	342.00	▼ -0.01%	▲ 1.50%	▼ -0.10%	▲ 15.55%
Exchange Rate					
USD-IDR	14,273.00	▲ 0.07%	▲ 2.34%	▼ -2.72%	▲ 3.95%

Source: Bloomberg. Data as of 18 May 2021.



Increasing Debt Becomes a Challenge, the Government Prepares a Number of Mitigation Measures

The challenges faced by the government in the second quarter of 2021 are macroeconomic risks and debt financing which tends to increase. The government has prepared several mitigations for this. In the short-medium term, the government stated that it would strengthen domestic financial market deepening and conduct intensive coordination with Bank Indonesia (BI) to safeguard foreign exchange reserves. Next, selective import restrictions and stimulus for exports to reduce the current account deficit. Then, the development of non-traditional export markets. Finally, continue the vaccination program by diversifying vaccine products so as to reduce dependence on one producer.

Bisnis Indonesia

IDR 300,000 cash assistance will be extended until June 2021

The distribution of cash social assistance (BST) aka cash social assistance is planned to be extended by the government until June 2021. Kunta Wibawa Dasa Nugraha, Expert Staff of the Minister of Finance for the State Expenditure Sector, said BST was extended after previously being declared to end in April 2021. Kunta said, cash assistance from the Ministry of Social Affairs (Kemensos) will be given to 10 million beneficiary families (KPM). In other words, there is no reduction from the receiving end. This social assistance is non-permanent assistance during the Covid-19 pandemic, which is included in the National Economic Recovery (PEN) program. This is certainly different from the Family Hope Program (PKH) and the Basic Food Card. For information, until May 11, 2021, the distribution of Social Cash Assistance has reached Rp. 11.81 trillion or 98.39% of the Rp. 12 trillion budget ceiling.

Kontan

US Treasury Yields Slightly Increased, SBN Prices Continue To Lower

The price of the majority of government bonds or Government Securities (SBN) closed lower again on trading Tuesday (18/5/2021), following an increase in the yield on US government bonds due to concerns about rising US inflation which is still happening today. Investors tended to release the majority of benchmark SBN again, as indicated by the increase in yield. Only SBNs with 15 and 25 year tenors are currently being collected by investors and have experienced a decline in yield. The increase in SBN yields occurred again after experiencing a decline in yield for almost two weeks. The increase in yield also occurred after financial markets, including the government bond market, took a long holiday after Idul Fitri 1442 H, so that the market tends to experience jet lag due to lagging sentiment.

CNBC Indonesia

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