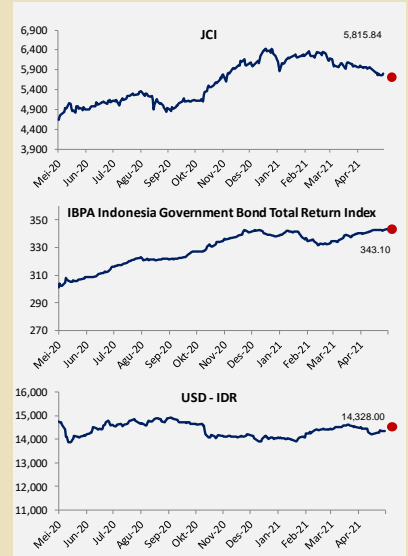




Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	5,815.84	▲ 0.91%	▼ -3.34%	▼ -2.73%	▲ 25.70%
Indonesia - LQ45	864.93	▲ 0.74%	▼ -4.19%	▼ -7.48%	▲ 25.47%
Indonesia - JII	546.84	▲ 0.54%	▼ -6.95%	▼ -13.26%	▲ 4.76%
US - Dow Jones	34,323.05	▲ 0.03%	▲ 0.82%	▲ 12.14%	▲ 37.32%
Europe - Stoxx 600	445.22	▲ 0.00%	▲ 1.41%	▲ 11.58%	▲ 28.98%
Asia ex. Japan - MXFEJ	830.07	▲ 0.53%	▼ -1.91%	▲ 3.75%	▲ 47.06%
Hong Kong - Hang Seng	29,166.01	▲ 0.88%	▲ 0.30%	▲ 7.11%	▲ 27.07%
Malaysia - KLCI	1,577.82	▲ 0.38%	▼ -1.90%	▼ -3.04%	▲ 8.69%
Philippines - PCOMP	6,341.24	▲ 2.33%	▼ -0.58%	▼ -10.97%	▲ 15.36%
Singapore - STI	3,146.09	▲ 0.72%	▼ -1.50%	▲ 10.63%	▲ 24.34%
South Korea - KOSPI	3,168.43	▼ -0.09%	▼ -0.55%	▲ 10.26%	▲ 58.85%
Taiwan - TWSE	16,643.69	▲ 0.29%	▼ -3.80%	▲ 12.97%	▲ 53.10%
Thailand - SET	1,568.58	▲ 1.08%	▲ 0.96%	▲ 7.98%	▲ 18.74%
<b>Bond Index</b>					
IBPA Indonesia Government Bond Total Return Index	343.10	▲ 0.00%	▲ 0.85%	▲ 0.09%	▲ 13.93%
<b>Exchange Rate</b>					
USD-IDR	14,328.00	▲ 0.19%	▲ 1.36%	▼ -3.12%	▲ 2.89%



Source: Bloomberg. Data as of 25 May 2021.

## Ministry of Finance Admits Major Challenges to Return the State Budget Deficit to Below 3 Percent

Director General of Budget at the Ministry of Finance (DJA Kemenkeu) Isa Rachmatawarta said that the government's challenge will be even greater to reduce the state budget (APBN) deficit to below 3 percent in 2023 in the event of a spike in Covid-19 cases. This happened because like it or not, restrictions on community activities had to be carried out again, which had an impact on the difficulty of moving the wheels of the economy. Deputy Finance Minister Suhasil Nazara said that in order to conclude whether it is possible to achieve a deficit of below 3 percent, we must look at the medium-term conditions. It means, how will the situation develop this year and next year. Currently, the macroeconomic framework and policy points (KEM PPKF) 2022 are under discussion. This will determine and serve as the basis for the government on how much deficit can be achieved below 3 percent.

Bisnis Indonesia

## Wall Street jumped earlier in the week, the decline in US Treasury yields boosted the stock market

Wall Street rose in early trading week. Monday (24/5), Wall Street's three main indexes rose with the index on the Nasdaq technology leading the gains. Lower US Treasury yields are helping lift expensive stocks in sectors such as technology as investors try to gauge the trajectory of inflation. The yield on the 10-year Treasury bond hit a two-week low, which also supported the growth of other high-value stocks. The 10-year US Treasury yield fell to 1.60% in yesterday's trading. Inflation concerns are cooling for now. Investors see US President Joe Biden's infrastructure spending likely to be less or less likely to give the economy a boost after reducing its size on Friday.

CNBC Indonesia

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Kontan

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