

INVESTMENT DAILY

Friday
19
March 2021



Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	6,347.83	▲ 1.12%	▲ 1.24%	▲ 6.17%	▲ 42.43%
Indonesia - LQ45	956.84	▲ 1.83%	▼ -0.26%	▲ 2.35%	▲ 39.96%
Indonesia - JII	623.15	▲ 1.33%	▼ -3.63%	▼ -1.15%	▲ 37.83%
US - Dow Jones	32,862.30	▼ -0.46%	▲ 4.25%	▲ 7.37%	▲ 54.74%
Europe - Stoxx 600	426.59	▲ 0.40%	▲ 1.70%	▲ 6.91%	▲ 46.56%
Asia ex. Japan - MXFEJ	843.32	▲ 0.60%	▼ -6.65%	▲ 5.40%	▲ 62.53%
Hong Kong - Hang Seng	29,405.72	▲ 1.28%	▼ -4.36%	▲ 7.99%	▲ 26.40%
Malaysia - KLCI	1,627.99	▲ 0.19%	▲ 1.24%	▲ 0.05%	▲ 29.56%
Philippines - PCOMP	6,630.85	▲ 0.97%	▼ -4.72%	▼ -6.90%	▲ 43.42%
Singapore - STI	3,137.66	▲ 0.90%	▲ 7.03%	▲ 10.33%	▲ 27.83%
South Korea - KOSPI	3,066.01	▲ 0.61%	▼ -2.57%	▲ 6.70%	▲ 83.33%
Taiwan - TWSE	16,287.84	▲ 0.44%	▼ -0.46%	▲ 10.56%	▲ 72.55%
Thailand - SET	1,568.82	▲ 0.13%	▲ 3.03%	▲ 8.00%	▲ 51.55%
Bond Index					
IBPA Indonesia Government Bond Total Return Index	333.04	▲ 0.09%	▼ -2.44%	▼ -2.84%	▲ 11.71%
Exchange Rate					
USD-IDR	14,410.00	▲ 0.12%	▼ -3.59%	▼ -3.71%	▲ 5.03%

Source: Bloomberg. Data as of 18 Mar 2021.



BI Held the Reference Interest Rate At 3.50%

Bank Indonesia (BI) decided to hold the benchmark interest rate aka BI 7 days reverse repo rate at the BI Board of Governors Meeting in March 2021 at the level of 3.50%. "This decision is in line with the need to maintain the stability of the rupiah exchange rate from the increasing uncertainty of the global financial market amidst low inflation forecasts," said BI Governor Perry Warjiyo, Thursday (18/3). Apart from holding back the benchmark interest rate, the central bank also held the deposit facility rate at 2.75% and the lending facility rate at 4.25%. Then, to further support the national economic recovery, Perry said that BI would further optimize accommodative macroprudential policies, accelerate financial market deepening, support international policies, and accelerate the digitalization of the payment system.

Tax Revenue as of February was Sluggish on an Annual Basis, But was Improving on a Monthly Basis

Kontan

The Directorate General of Taxes (DJP) stated that from 2021 to February, the realization of tax revenues, both gross and net, was lower than in the same period last year. Based on DJP data, net income until February 2021 is IDR 144.93 trillion. This achievement reached 11.79 percent of the target of the state budget (APBN). "The revenue growth is minus 5.62 percent yoy [year on year / on an annual basis], lower than the growth in the same period in 2020 of minus 4.56 percent," wrote the DJP. Despite the contraction, the cumulative growth up to February was better than January, which contracted minus 15.32 percent. Revenue that increased rapidly in the last month kept the contraction from 2021 to February on bay.

Bisnis Indonesia

US Bond Yield Soared, Nasdaq Plunged 3%

The three main stock indexes on Wall Street ended trading Thursday (Friday morning WIB) in the red zone with the Nasdaq plunging 3%. The surge in US bond yields sparked concern and prompted investors to sell off heavy technology stocks. Yields on 10-year Treasuries jumped 11 basis points above 1.75%, the highest level since January 2020. Meanwhile 30-year interest rates also rose 6 basis points to break the 2.5% level for the first time since August 2019. Soaring bond yields occurred after the US central bank, the Federal Reserve (the Fed) expressed its willingness to let inflation rise because the central bank will focus on boosting economic growth. Investors are also watching various economic data on Thursday. Initial weekly jobless claims totaled 770,000 for the week ended March 13, worse than the 700,000 forecast, according to economists surveyed by Dow Jones.

Investor Daily

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