

Tuesday
23
March 2021



Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	6,301.13	▼ -0.87%	▲ 1.18%	▲ 5.39%	▲ 53.48%
Indonesia - LQ45	944.28	▼ -1.41%	▼ -0.25%	▲ 1.00%	▲ 54.27%
Indonesia - JII	622.38	▼ -0.71%	▼ -1.77%	▼ -1.28%	▲ 53.10%
US - Dow Jones	32,731.20	▲ 0.32%	▲ 3.54%	▲ 6.94%	▲ 62.95%
Europe - Stoxx 600	424.17	▲ 0.19%	▲ 1.94%	▲ 6.30%	▲ 47.38%
Asia ex. Japan - MXFEJ	833.24	▲ 0.05%	▼ -8.83%	▲ 4.14%	▲ 73.70%
Hong Kong - Hang Seng	28,885.34	▼ -0.36%	▼ -7.08%	▲ 6.07%	▲ 33.06%
Malaysia - KLCI	1,616.73	▼ -0.58%	▲ 1.34%	▼ -0.64%	▲ 32.55%
Philippines - PCOMP	6,395.17	▼ -0.64%	▼ -8.20%	▼ -10.21%	▲ 38.32%
Singapore - STI	3,128.08	▼ -0.21%	▲ 7.11%	▲ 10.00%	▲ 35.36%
South Korea - KOSPI	3,035.46	▼ -0.13%	▼ -3.14%	▲ 5.64%	▲ 108.24%
Taiwan - TWSE	16,189.22	▲ 0.74%	▼ -1.06%	▲ 9.89%	▲ 86.48%
Thailand - SET	1,566.36	▲ 0.15%	▲ 3.40%	▲ 7.83%	▲ 50.01%
Bond Index					
IBPA Indonesia Government Bond Total Return Index	332.88	▲ 0.13%	▼ -2.04%	▼ -2.89%	▲ 14.60%
Exchange Rate					
USD-IDR	14,407.00	▲ 0.01%	▼ -2.76%	▼ -3.68%	▲ 9.46%

Source: Bloomberg. Data as of 22 Mar 2021.



Fitch Maintained Indonesia's Debt Rating On BBB/Stable Outlook (Investment Grade)

The Fitch rating agency maintains Indonesia's sovereign credit rating at BBB (investment grade) with a stable outlook on March 19, 2021. Fitch previously maintained Indonesia's Sovereign Credit Rating on BBB with a stable outlook (investment grade) on August 10, 2020. "Key factors "What supports the affirmation of Indonesia's rating is the good medium-term economic growth prospect and the government's debt burden which is still relatively low, although increasing," the agency said. In line with this, in its assessment, Fitch estimates that Indonesia's economic growth will gradually recover to reach 5.3% in 2021 and skyrocket 6% in 2022, after experiencing negative growth of 2.07% in 2020 due to the Covid-19 pandemic.

Kontan

Government Will Optimize Tax Revenue to Fund Covid-19 Vaccination

The government will optimize tax revenue to finance the Covid-19 vaccination process. In order to achieve herd immunity, the government must vaccinate 70% or 181.5 million Indonesians. The government has allocated a budget for vaccines amounting to Rp 58.18 trillion, which is financed from state tax revenues. "This is not a small number, 181.5 million people need to be vaccinated so that we have herd immunity. Tax money is the main focus for purchasing vaccines and distributing vaccines," said Deputy Minister of Finance Suahasil Nazara. Vaccination financing is included in the 2021 National Economic Recovery (PEN) program. Suahasil said that currently the government still has to import vaccines from abroad, but the government is also trying to procure vaccines from within the country.

Investor Daily

Fed Boss Jerome Powell Affirms US Economic Recovery Is Still Far Away

Federal Reserve Governor Jerome Powell assessed that the economy of the United States (US) appears to be starting to improve, although it is still far from recovering from the damage caused by the pandemic. "The recovery has been developing faster than expected in general and looks set to strengthen," said Powell in his presentation to the Financial Services Committee, Tuesday (23/3/2021). "But the recovery is far from over, so at the Fed, we will continue to provide the support the economy needs as long as it is needed." The Fed leader praised the actions taken by Congress to support the economy and voiced hope of a return to a more normal state of the economy by the end of this year as more Americans are vaccinated against the virus. "We welcome this progress, but will not forget the millions of Americans who are still suffering," said Powell.

Bisnis Indonesia

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