

Friday
12
March 2021



Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	6,264.68	▲ 1.05%	▲ 0.90%	▲ 4.78%	▲ 19.99%
Indonesia - LQ45	939.20	▲ 1.22%	▼ -1.92%	▲ 0.46%	▲ 12.82%
Indonesia - JII	610.92	▲ 1.37%	▼ -5.51%	▼ -3.09%	▲ 11.18%
US - Dow Jones	32,485.59	▲ 0.58%	▲ 3.50%	▲ 6.14%	▲ 29.85%
Europe - Stoxx 600	424.17	▲ 0.49%	▲ 3.26%	▲ 6.30%	▲ 26.38%
Asia ex. Japan - MXFEJ	845.67	▲ 2.69%	▼ -3.75%	▲ 5.70%	▲ 42.40%
Hong Kong - Hang Seng	29,385.61	▲ 1.65%	▲ 0.23%	▲ 7.91%	▲ 15.73%
Malaysia - KLCI	1,629.41	▼ -0.64%	▲ 3.56%	▲ 0.14%	▲ 13.91%
Philippines - PCOMP	6,719.18	▼ -1.31%	▼ -4.35%	▼ -5.66%	▲ 6.34%
Singapore - STI	3,106.01	▲ 0.85%	▲ 5.96%	▲ 9.22%	▲ 9.65%
South Korea - KOSPI	3,013.70	▲ 1.88%	▼ -2.51%	▲ 4.88%	▲ 53.53%
Taiwan - TWSE	16,179.56	▲ 1.68%	▼ -1.12%	▲ 9.82%	▲ 47.04%
Thailand - SET	1,575.13	▲ 0.13%	▲ 3.87%	▲ 8.43%	▲ 23.90%
Bond Index					
IBPA Indonesia Government Bond Total Return Index	331.80	▼ -0.04%	▼ -2.84%	▼ -3.21%	▲ 8.64%
Exchange Rate					
USD-IDR	14,405.00	▲ 0.00%	▼ -2.87%	▼ -3.67%	▼ -0.37%

Source: Bloomberg. Data as of 10 Mar 2021.



OECD Raised Indonesia's Projection of Economic Growth in 2021

The Organization for Economic Co-Operation and Development (OECD) revised upwards its 2021 forecast for Indonesia's economic growth. At the end of last year, the OECD estimated that Indonesia could grow 4.0% yoy this year. However, at the end of the first quarter of 2021, the agency estimates that Indonesia will grow by 4.9% yoy. Interestingly, the OECD estimates that Indonesia's economic growth in 2022 will lead, to be 5.4% yoy, or the highest compared to other countries. Even when compared to China, which in 2020 during the Covid-19 crisis managed to grow positively by 2.3% yoy, Indonesia's growth next year is expected to surpass it. China is predicted to grow by 4.9% yoy in 2022.

Kontan

The US House of Representatives Officially Approved US \$ 1.9 T Stimulus Package from Joe Biden

The United States DPR (US) finally approved the US \$ 1.9 trillion stimulus package proposed by President Joe Biden on Wednesday (10/3) local time. Launching Reuters, US \$ 400 billion from the stimulus will be used to provide direct cash assistance worth US \$ 1,400 to the US people to face economic pressure due to the corona virus. Then, another US \$ 350 billion will be used to provide aid packages to US states and local governments. The stimulus will be used to expand child tax credits and increase funding for vaccine distribution. This assistance is projected to increase the US economic recovery. The White House plans to sign the stimulus for Friday (12/3). Stimulus was won by a number of votes of 220 against 211 votes after going through tough discussions since the last few weeks.

CNN Indonesia

European Stocks Closed Higher, ECB Promised to Increase Bond Purchases

European stocks closed higher Thursday (11/3/2021) local time as the European Central Bank (ECB) promised to increase bond purchases amid rising borrowing costs on the continent. The pan-European Stoxx 600 closed up 0.5%, with technology shares soaring 2.3% and banks falling 1.6%. Following its latest monetary policy meeting, the ECB said it would increase bond purchases "significantly" in the next quarter, after borrowing costs rose in the region. The ECB on Thursday pledged to increase bond purchases over the next several months. The Central Bank will leave the Pandemic Emergency Purchase Program, or PEPP, unchanged, for a total of 1.85 trillion euros (\$ 2.21 trillion) that will run through March 2022.

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