



Stock Market Indexes	Last	Change	1 Month	YTD	1 Year
Indonesia - JCI	5,834.00	▼ -1.76%	▼ -3.58%	▼ -2.43%	▲ 29.24%
Indonesia - LQ45	869.00	▼ -1.52%	▼ -3.91%	▼ -6.99%	▲ 31.44%
Indonesia - JII	558.00	▼ -2.56%	▼ -6.55%	▼ -11.51%	▲ 10.87%
US - Dow Jones	34,328.00	▼ -0.16%	▲ 1.77%	▲ 12.16%	▲ 45.30%
Europe - Stoxx 600	442.00	▼ -0.05%	▲ 1.31%	▲ 10.84%	▲ 35.38%
Asia ex. Japan - MXFEJ	800.00	▲ 0.07%	▼ -4.10%	▼ -0.04%	▲ 40.03%
Hong Kong - Hang Seng	28,194.00	▲ 0.59%	▼ -2.45%	▲ 3.54%	▲ 18.31%
Malaysia - KLCI	1,583.00	▲ 0.06%	▼ -0.93%	▼ -2.69%	▲ 13.33%
Philippines - PCOMP	6,284.00	▲ 0.23%	▼ -3.67%	▼ -11.78%	▲ 11.12%
Singapore - STI	3,080.00	▲ 0.81%	▼ -3.14%	▲ 8.29%	▲ 22.10%
South Korea - KOSPI	3,135.00	▼ -0.60%	▼ -1.50%	▲ 9.08%	▲ 62.84%
Taiwan - TWSE	15,354.00	▼ -2.99%	▼ -8.97%	▲ 4.22%	▲ 42.42%
Thailand - SET	1,549.00	▼ -0.02%	▲ 0.01%	▲ 6.64%	▲ 20.99%
Bond Index					
IBPA Indonesia Government Bond Total Return Index	342.00	▲ 0.02%	▲ 1.44%	▼ -0.09%	▲ 15.91%
Exchange Rate					
USD-IDR	14,283.00	▼ -0.60%	▲ 2.19%	▼ -2.79%	▲ 4.04%



Source: Bloomberg. Data as of 17 May 2021.

Indonesia's Economy Can Grow 6.3 Percent in Quarter II / 2021 Without Much Effort

The government is optimistic that Indonesia's economic growth will return to positive after remaining in the negative zone for the last 4 quarters. Gross domestic product in the second quarter of 2021 is predicted to exceed 7 percent. Secretary of the Coordinating Ministry for Economic Affairs Susiwiyono Moegiarso said that the deepest zone of the economy was in the second quarter of 2020, which is minus 5.32 percent. When viewed based on constant prices, quarter I / 2021 amounted to IDR 2,683 trillion. Meanwhile, in the second quarter of 2020, it was IDR 2,589 trillion. Referring to this realization, Susi explained that it was impossible in the second quarter of 2021 the constant price would be below Rp2,683 trillion or the achievement in the first quarter of 2021. Therefore, if the government does not make hard efforts and compared with the realization in the second quarter of 2020, then the economic growth in the second quarter of 2021 will reach 6.3 percent.

Bisnis Indonesia

Morgan Stanley cuts its projection for Indonesia's economic growth in 2021

Morgan Stanley has revised its projection for Indonesia's economic growth in 2021 to 4.5% year on year (yoy). Whereas previously, Morgan Stanley estimated that domestic economic growth this year could reach 6.2% yoy. Morgan Stanley then explained that Indonesia's economic growth this year could not be separated from the achievement of economic growth per quarter. In the first quarter of 2021, Indonesia's economic growth is still recorded at negative 0.7% yoy. Then in the second quarter of 2021, Morgan Stanley predicts economic growth could soar to the 6.5% yoy range. Unfortunately, in the third quarter of 2021, the agency predicts economic growth will decline slightly to 6.3% yoy and in the fourth quarter of 2021 it will also slightly decline to 6.2% yoy. Then, in 2022, Indonesia's economic growth is expected to return to its pre-Covid-19 position or grow in the range of 5%, to be precise 5.4% yoy.

Kontan

Big tech Falls Back

Three major indexes on Wall Street slumped at the close of trading Monday (Tuesday morning WIB). Big tech stocks fell again as investors worried about the shadow of US inflation that could potentially raise interest rates. The Dow Jones Industrial Average fell 0.16% to 34,327.79. The S&P 500 fell 0.25% to 4,163.29. The Nasdaq fell 0.38% to 13,379.05. The technology sector is weak. Apple and Netflix fell 0.9%, Microsoft fell 1.2%, and Tesla fell 2% after well-known investor Michael Burry took a short position against Tesla's \$ 534 million stake. Last week, the S&P 500 fell to 4% due to higher inflation that was above forecast. The index closed down 1.4% over the past week. The Nasdaq was down 2.3% last week while the Dow Jones was down 1.1%. Inflation rose 4.2% in April, the highest since 2008. This raises concerns the US central bank will tighten monetary policy. Market participants will monitor the minutes of the Federal Reserve's latest meeting on Wednesday (19/5/2021).

Investor

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