

21 AUG 2018

**Indonesia's Sovereign Rating**

S & P	BBB-
Moody's	Baa2
Fitch	BBB

**Key Market Indicator as of 20-Aug-18**

BI 7-Day RR Rate	5.50%
JCI	5,892
IDR	14,588
Inflation (y-o-y)-Jul-18	3.18%

**Domestic Bonds Outstanding**

Gov't Bonds as of 16-Aug-18	IDR 2,252.0 bn
Corp Bonds as of 31-Jul-18	IDR 418.0 bn

**Previous Week Trading Volume**

Government Bonds	IDR 65.77 tn
Corporate Bonds	IDR 2.65 tn

**Benchmark Yield as of 20-Aug-18**

FR0063	(5 year)	7.696%
FR0064	(10 year)	7.821%
FR0065	(15 year)	8.189%
FR0075	(20 year)	8.334%

Source : Bloomberg, Mid YTM

**Government Bond Indices as of 20-Aug-18**

Price Index (Bloomberg : DGBIIDPR)	124.72
Yield Index (Bloomberg : DGBIIDYD)	7.32%
TR Index (Bloomberg : DGBIIDTR)	551.36

**Calendar of Event**

28-Aug-18  
Italy Consumer Confidence Indicator SA  
(Survey : NA; Prior : 116.3)

29-Aug-18  
US GDP Price Index QoQ SAAR  
(Survey : 3.0%; Prior : 3.0%)

30-Aug-18  
Japan Retail Trade MoM SA  
(Survey : NA; Prior : 1.5%)

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## Another Rate Hike

**Raising BI's 7-Day Reverse Repo Rate**

The past few months have been marked by greater global economic uncertainty with varying growth rates in major economies. In Indonesia, the current account deficit has increased as the growth rate has accelerated on the back of strong domestic demand. Rupiah volatility has eased, however, while stability of the financial system has been maintained. Against this backdrop, Bank Indonesia raised its 7-Day Reverse Repo rate by 25bps to 5.50%. This decision is consistent with efforts to ensure the attractiveness of the domestic financial markets whilst also keeping the current account deficit within an acceptable threshold.

**Increase in Government bond yields**

The 10-year US Treasury moved sideways last week. It stood at 2.87% on 17 August 2018, the same level at the end of the previous week. By comparison, the Indonesian bond yield headed higher last week. The Danareksa Government Bonds Yield Index stood at 7.16% as of 10 August 2018, increasing by 21bps to 7.37% on 16 August 2018. Commensurately, the level of risk as reflected in the CDS moved upward during last week. On 16 August 2018, the 5 year CDS rose by 10bps to 124bps and the 10 year CDS increased by 7bps to 211bps. Nonetheless, foreign holdings fell slightly by IDR2.82 trillion to IDR844.59 trillion as of 16 August 2018 amid higher rupiah volatility last week. The Rupiah weakened 0.79% last week relative to the USD from IDR14,478 per USD in 10 August 2018 to IDR14,593 per USD at the end of last week. The volatility of the rupiah as measured by the average spread between the highest and lowest levels over the week increased from 32 points to 52 points last week.

**Meningkatnya BI's 7-Day Reverse Repo Rate**

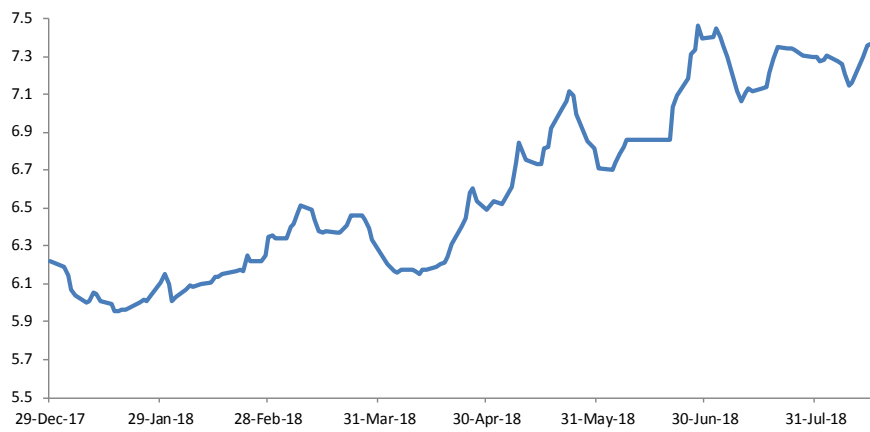
Dalam beberapa bulan terakhir, adanya ketidakpastian ekonomi global yang semakin tinggi di tengah pertumbuhan ekonomi dunia yang tidak merata. Di Indonesia, defisit transaksi berjalan meningkat sejalan dengan peningkatan perekonomian Indonesia yang didorong oleh permintaan domestik. Sementara itu, nilai tukar Rupiah masih mengalami tekanan depresiasi dengan volatilitas yang menurun, sedangkan stabilitas sistem keuangan tetap terjaga. Di tengah aktivitas ekonomi dan keuangan yang membaik. Beberapa hal tersebut merupakan latar belakang yang mendorong Bank Indonesia memutuskan untuk menaikkan BI 7-Day Reverse Repo rate (BI 7DRR) sebesar 25bps menjadi 5,50% minggu lalu. Keputusan Rapat Dewan Gubernur pada 14 hingga 15 Agustus 2018 tersebut konsisten dengan upaya untuk mempertahankan daya tarik pasar keuangan domestik dan mengendalikan defisit transaksi berjalan dalam batas yang aman.

**Peningkatan yield obligasi Pemerintah**

Yield obligasi US treasury 10-tahun bergerak sideways selama minggu lalu. Yield 10-tahun US Treasury berada di level 2,87% pada 17 Agustus 2018 atau di level yang sama dengan minggu sebelumnya. Di sisi lain, yield pasar obligasi Indonesia bergerak naik minggu lalu. Per 10 Agustus 2018, Danareksa Government Bonds Yield Index berada di level 7,16% dan pada 16 Agustus 2018 bergerak naik sebesar 21bps menjadi 7,37%. Sejalan dengan pergerakan yield, level risiko yang tergambar dari CDS juga cenderung bergerak naik selama minggu lalu. Pada 16 Agustus 2018, CDS 5-tahun naik 10bps menjadi 124bps dan CDS 10-tahun naik sebesar 7bps menjadi 211bps. Lebih jauh, kepemilikan asing sedikit menurun sebesar Rp2,82 triliun menjadi Rp844,59 triliun per 16 Agustus 2018. Hal ini diperkirakan disebabkan oleh volatilitas yang lebih tinggi pada Rupiah selama minggu lalu. Rupiah melemah sebesar 0,79% terhadap USD selama minggu lalu dari Rp14.478 per USD pada 10 Agustus 2018 menjadi Rp14.593 per USD pada penutupan minggu lalu. Volatilitas Rupiah yang terukur dari rata-rata selisih level tertinggi dan terendah selama seminggu naik dari 32 poin menjadi 52 poin minggu lalu.

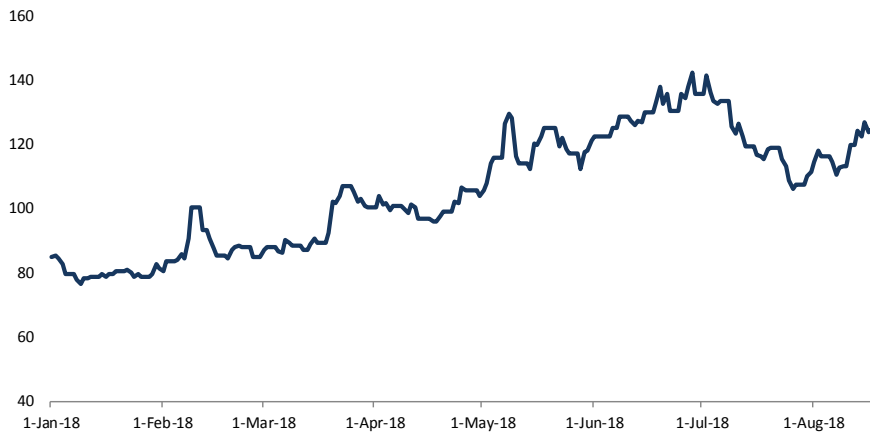
Please read important disclosure at the back of this report

**Exhibit 1. Danareksa Govt Bond Yield Index (%)**



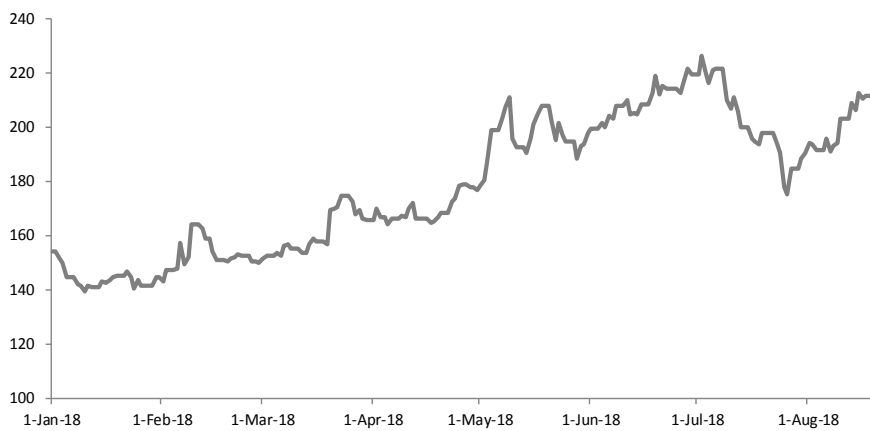
Source: Bloomberg, Danareksa estimates

**Exhibit 2. CDS-5yr (bps)**



Source: Bloomberg

**Exhibit 3. CDS-10yr (bps)**



Source: Bloomberg

**Results of the Previous Auction**

The government held its latest SUN auction on 14 August 2018 for the SPN12181115, SPN12190606, FR0063, FR0064, FR0065 and FR0075 series. The total bids received at the latest auction amounted to IDR34.38 trillion, down from IDR45.44 trillion at the previous SUN auction on 31 July 2018. Unlike the previous SUN auction, the largest amount of incoming bids last week were for the 3 month SPN series which reached IDR8.18 trillion or up from IDR7.22 trillion in the previous SUN auction. From the total SUN target issuance of IDR10 trillion, the total winning bids reached IDR16.5 trillion or down from IDR20 trillion in the previous SUN auction. The bond with the most winning bids was FR0063 (IDR3.95 trillion). Details of the auction on 14 August 2018 are shown below.

**Hasil lelang terakhir**

Pemerintah mengadakan lelang SUN terakhir pada 14 Agustus 2018 untuk seri SPN12181115, SPN12190606, FR0063, FR0064, FR0065 dan FR0075. Total penawaran yang masuk pada lelang terakhir adalah sebesar Rp34,38 triliun atau turun dari Rp45,44 triliun pada lelang SUN sebelumnya di tanggal 31 Juli 2018. Berbeda dengan lelang SUN sebelumnya, jumlah penawaran yang masuk terbesar pada lelang minggu sebelumnya adalah untuk seri SPN 3 bulan yang mencapai Rp8,18 triliun atau naik dari Rp7,22 triliun pada lelang SUN sebelumnya. Sementara itu, dari target penerbitan sebesar Rp10 triliun, jumlah penawaran yang dimenangkan adalah sebesar Rp16,5 triliun atau turun dari Rp20 triliun pada lelang SUN sebelumnya. Di samping itu, lelang yang diterima terbesar adalah untuk FR0063 yaitu sebesar Rp3,95 triliun. Penjelasan lebih detail dari lelang tanggal 14 Agustus 2018 dapat dilihat di bawah ini.

**Exhibit 4. Auction Result 14 Aug 2018**

	SPN12181115	SPN12190606	FR0063	FR0064	FR0065	FR0075
Maturity date	15-Nov-18	6-Jun-19	15-May-23	15-May-28	15-May-33	15-May-33
Incoming bids (IDR tn)	8.18	7.55	6.70	5.80	4.31	1.84
Winning bids (IDR tn)	3	3	3.95	3.1	3	0.45
Bid to cover ratio	2.73	2.52	1.7	1.87	1.44	4.1

Source: DJPPR

## APPENDICES

Appendix 1. Government Bonds Trading 13 -17 August 2018										
Last Trade Data	Bonds	Maturity	Coupon	Tenor	Last Done Price	Freq	Vol (IDR bn)	Yield	Tenor Class	Modified Duration
16-Aug-18	ORI013	23-Aug-18	6.60	0.01	99.90	1.00	192.15	6.65	< 1yr	-
14-Aug-18	SPN03180823	23-Aug-18	-	0.01	99.90	1.00	200.00	0.10	< 1yr	-
15-Aug-18	SPN12180906	6-Sep-18	-	0.04	99.76	5.00	454.00	0.24	< 1yr	-
16-Aug-18	PBS016	6-Sep-18	7.50	0.04	99.79	3.00	311.13	8.84	< 1yr	0.05
14-Aug-18	SPNS07092018	7-Sep-18	-	0.04	99.64	1.00	14.00	0.36	< 1yr	-
14-Aug-18	FR0048	15-Sep-18	9.00	0.07	100.23	1.00	40.00	6.08	< 1yr	0.08
15-Aug-18	SPN12181004	4-Oct-18	-	0.12	99.40	3.00	1,259.36	0.60	< 1yr	-
16-Aug-18	ORI012	15-Oct-18	9.00	0.15	98.40	2.00	711.14	9.01	< 1yr	-
16-Aug-18	ORI014	15-Oct-18	5.85	0.15	100.20	30.00	29.48	6.13	< 1yr	-
14-Aug-18	SPN03181101	1-Nov-18	-	0.19	98.92	2.00	407.10	1.10	< 1yr	-
14-Aug-18	SPN12181115	15-Nov-18	-	0.23	98.70	16.00	1,225.00	1.32	< 1yr	-
13-Aug-18	SPN12190104	4-Jan-19	-	0.37	97.74	2.00	200.00	2.31	< 1yr	-
16-Aug-18	SPN12190214	14-Feb-19	-	0.48	97.09	2.00	2,077.71	3.00	< 1yr	-
16-Aug-18	PBS012	10-Mar-19	8.88	0.55	102.30	19.00	301.29	8.58	< 1yr	0.52
15-Aug-18	SR008	10-Mar-19	8.30	0.55	100.00	10.00	289.50	8.30	< 1yr	-
13-Aug-18	SPN12190314	14-Mar-19	-	0.56	96.65	5.00	925.00	3.47	< 1yr	-
16-Aug-18	FR0069	15-Apr-19	7.88	0.65	100.70	13.00	2,856.54	6.76	< 1yr	0.62
15-Aug-18	PBS013	15-May-19	6.25	0.73	100.35	14.00	1,877.37	5.75	< 1yr	0.71
16-Aug-18	FR0034	6-Jun-19	12.80	0.79	95.61	1.00	23.71	7.60	< 1yr	0.75
14-Aug-18	SPN12190606	6-Jun-19	-	0.79	95.32	3.00	445.46	4.91	< 1yr	-
16-Aug-18	FR0031	15-Oct-19	11.00	1.15	99.20	31.00	127.41	7.40	1yr - 5yr	1.05
16-Aug-18	SR009	10-Mar-20	6.90	1.55	116.85	3.00	109.54	6.95	1yr - 5yr	-
16-Aug-18	FR0053	15-Oct-20	8.25	2.15	102.15	30.00	2,226.99	7.41	1yr - 5yr	1.90
16-Aug-18	FR0062	15-Nov-20	6.38	2.23	107.65	4.00	59.27	8.26	1yr - 5yr	2.01
16-Aug-18	FR0067	10-Mar-21	8.75	2.55	109.00	1.00	169.08	8.56	1yr - 5yr	2.18
15-Aug-18	SR010	10-Mar-21	5.90	2.55	95.50	11.00	15.98	6.18	1yr - 5yr	-
13-Aug-18	PBS002	15-Jan-22	5.45	3.40	93.95	3.00	15.00	7.48	1yr - 5yr	3.03
16-Aug-18	FR0061	15-May-22	7.00	3.73	98.45	25.00	2,659.63	7.48	1yr - 5yr	3.18
15-Aug-18	FR0035	15-Jun-22	12.90	3.82	117.00	3.00	70.00	7.69	1yr - 5yr	3.03
15-Aug-18	FR0043	15-Jul-22	10.25	3.90	108.01	1.00	354.00	7.83	1yr - 5yr	3.20
16-Aug-18	FR0063	15-May-23	5.63	4.73	91.50	28.00	5,122.24	7.80	1yr - 5yr	3.99
15-Aug-18	FR0046	15-Jul-23	5.19	4.90	107.85	1.00	310.00	7.56	1yr - 5yr	4.19
16-Aug-18	FR0070	15-Mar-24	8.38	5.57	102.21	19.00	1,544.58	7.88	5yr - 10yr	4.27
15-Aug-18	FR0040	15-Sep-25	11.00	7.07	117.00	2.00	222.08	7.83	5yr - 10yr	4.88
16-Aug-18	FR0056	15-Sep-26	8.38	8.07	102.40	13.00	897.05	7.96	5yr - 10yr	5.63
16-Aug-18	FR0059	15-May-27	7.00	8.73	93.90	44.00	4,230.28	7.98	5yr - 10yr	6.24
16-Aug-18	FR0064	15-May-28	6.13	9.73	88.00	77.00	11,986.10	7.91	5yr - 10yr	6.91
16-Aug-18	FR0071	15-Mar-29	9.00	10.57	108.40	10.00	1,216.24	7.82	> 10yr	6.69
15-Aug-18	FR0052	15-Aug-30	10.50	11.98	117.50	2.00	21.36	8.18	> 10yr	7.19
16-Aug-18	FR0073	15-May-31	8.75	12.73	104.00	10.00	1,048.96	8.23	> 10yr	7.55
15-Aug-18	FR0054	15-Jul-31	9.50	12.90	111.30	1.00	155.27	8.07	> 10yr	7.62
16-Aug-18	FR0068	15-Jun-32	8.38	13.82	100.25	15.00	1,391.51	8.34	> 10yr	8.00
15-Aug-18	FR0058	15-Jun-32	8.25	13.82	97.90	8.00	59.10	8.51	> 10yr	7.98
16-Aug-18	FR0074	15-Aug-32	7.50	13.98	91.50	18.00	2,601.97	8.55	> 10yr	8.29
16-Aug-18	FR0065	15-May-33	6.63	14.73	86.15	74.00	10,878.33	8.27	> 10yr	8.67
16-Aug-18	FR0072	15-May-36	8.25	17.73	98.25	142.00	2,877.49	8.44	> 10yr	8.97
15-Aug-18	FR0045	15-May-37	9.75	18.73	114.50	1.00	4.40	8.22	> 10yr	8.99
16-Aug-18	FR0075	15-May-38	7.50	19.73	89.50	133.00	1,403.41	8.61	> 10yr	9.48
13-Aug-18	FR0050	15-Jul-38	10.50	19.90	119.50	2.00	0.70	8.46	> 10yr	9.12
15-Aug-18	FR0057	15-May-41	9.50	22.73	109.50	1.00	0.50	8.54	> 10yr	9.58
14-Aug-18	PBS005	15-Apr-43	6.75	24.65	82.20	7.00	140.00	8.48	> 10yr	10.42
15-Aug-18	FR0076	15-May-48	7.38	29.73	87.25	1.00	13.74	8.56	> 10yr	10.73

Sources: IDX, Danareksa Estimates

## APPENDICES

## Appendix 2. Corporate Bonds Trading 13 -17 August 2018

Last Trade Data	Bonds	Maturity	Coupon	Tenor	Rating	Last Done Price	Freq	Vol (IDR bn)	Yield	Modified Duration
15-Aug-18	ADMF03BCN2	25-Aug-18	9.50	0.01	idAAA	100.02	1.00	10.00	9.50	0.03
16-Aug-18	BNGA02ACN2	3-Sep-18	6.75	0.03	idAAA	100.06	2.00	2.00	6.75	0.05
15-Aug-18	PPGD03ACN1	13-Oct-18	6.55	0.14	idAAA	100.09	2.00	2.00	6.54	0.16
15-Aug-18	FIFA03ACN2	20-Oct-18	6.50	0.16	idAAA	99.91	2.00	140.00	6.51	0.18
15-Aug-18	TAFS01BCN3	6-Nov-18	9.50	0.21	AAA(idn)	100.65	1.00	21.00	9.44	0.22
14-Aug-18	ISAT02ACN2	19-Nov-18	6.15	0.24	idAAA	99.87	3.00	100.00	6.16	0.26
15-Aug-18	SIISAT02ACN2	19-Nov-18	6.15	0.24	idAAA(sy)	100.00	1.00	17.50	6.15	0.25
15-Aug-18	BNII01SBCN1	6-Dec-18	10.00	0.29	idAA+	100.91	2.00	2.00	9.91	0.29
15-Aug-18	SMRA01CN1	11-Dec-18	10.85	0.31	idA+	101.11	1.00	18.00	10.73	0.31
16-Aug-18	SISMRA01CN1	11-Dec-18	10.85	0.31	idA+(sy)	101.10	1.00	1.00	10.73	0.30
15-Aug-18	IMFI03ACN2	25-Feb-19	6.80	0.51	idA	100.20	1.00	20.00	6.79	0.51
16-Aug-18	ADMF03BCN3	2-Mar-19	9.50	0.53	idAAA	101.32	1.00	10.00	9.38	0.52
15-Aug-18	SMFP04ACN3	2-Mar-19	6.00	0.53	idAAA	99.44	1.00	59.00	6.03	0.53
15-Aug-18	BBKP01SBCN1	6-Mar-19	9.25	0.54	idA	100.80	8.00	82.00	9.18	0.53
13-Aug-18	SMADMFO3ACN2	1-Apr-19	6.10	0.61	idAAA(sy)	99.30	4.00	20.00	6.14	0.61
13-Aug-18	FIFA02BCN3	5-Apr-19	9.15	0.62	idAAA	101.20	1.00	0.30	9.04	0.61
16-Aug-18	AISA01	5-Apr-19	10.25	0.62	idD	100.00	2.00	6.00	10.25	0.60
15-Aug-18	BIIF01ACN2	13-Apr-19	9.10	0.64	AA+(idn)	101.43	1.00	10.00	8.97	0.63
15-Aug-18	WOMFO2ACN4	16-Apr-19	6.85	0.65	AA-(idn)	100.00	2.00	2.00	6.85	0.65
15-Aug-18	FIFA03ACN3	21-Apr-19	6.10	0.67	idAAA	100.21	2.00	2.00	6.09	0.66
15-Aug-18	IMFI02CCN1	24-Apr-19	10.25	0.68	idA	101.85	1.00	1.00	10.06	0.66
15-Aug-18	ASDF03BCN1	11-May-19	8.50	0.72	AAA(idn)	100.75	2.00	20.00	8.44	0.71
15-Aug-18	BAFI02A	20-May-19	6.20	0.75	idAA	99.42	1.00	2.20	6.24	0.73
16-Aug-18	BEXI03BCN1	8-Jun-19	8.20	0.80	idAAA	98.35	1.00	0.20	8.34	0.77
13-Aug-18	WSKT02CN1	10-Jun-19	9.25	0.80	idA-	100.89	3.00	12.00	9.17	0.77
14-Aug-18	INDFO7	13-Jun-19	10.13	0.81	idAA+	102.57	1.00	2.00	9.87	0.78
14-Aug-18	BSBR02SB	26-Jun-19	10.15	0.85	idA-	101.77	4.00	32.00	9.97	0.81
16-Aug-18	BVIC02SB	27-Jun-19	11.00	0.85	idBBB+	100.77	1.00	119.00	10.92	0.80
16-Aug-18	MFIN03ACN1	10-Jul-19	8.75	0.89	idA	99.03	2.00	6.00	8.84	0.85
13-Aug-18	ADMF03BCN4	26-Jul-19	8.75	0.93	idAAA	101.08	2.00	11.00	8.66	0.90
14-Aug-18	ISAT01BCN4	2-Sep-19	8.00	1.03	idAAA	100.50	4.00	12.00	7.50	0.98
15-Aug-18	FIFA02BCN4	27-Sep-19	7.95	1.10	idAAA	100.02	2.00	8.00	7.93	1.05
14-Aug-18	MEDC02ACN2	30-Sep-19	10.80	1.11	idA+	104.65	2.00	4.00	6.49	1.05
13-Aug-18	IMFI02CCN2	6-Nov-19	11.00	1.21	idA	103.30	4.00	20.00	8.15	1.14
16-Aug-18	PRTL01ACN1	23-Nov-19	7.90	1.26	AAA(idn)	99.75	1.00	2.85	8.11	1.17
15-Aug-18	ISAT01BCN1	12-Dec-19	10.30	1.31	idAAA	103.07	1.00	20.00	7.84	1.21
16-Aug-18	AKRA01B	21-Dec-19	8.75	1.33	idAA-	100.90	1.00	2.50	8.03	1.24
14-Aug-18	ADHI01BCN2	15-Mar-20	8.50	1.57	idA-	98.52	2.00	6.00	9.51	1.45
13-Aug-18	BBIA01C	1-Apr-20	9.60	1.61	AAA(idn)	101.80	1.00	20.00	8.40	1.49
16-Aug-18	BBRI02BCN2	11-Apr-20	8.10	1.64	idAAA	100.70	2.00	3.40	7.64	1.52
14-Aug-18	BVIC03SB	27-Jun-20	10.50	1.85	idBBB+	100.10	1.00	64.00	10.44	1.66
14-Aug-18	BBRI01CCN1	3-Jul-20	9.50	1.87	idAAA	103.65	1.00	0.50	7.41	1.70
16-Aug-18	TLKM02B	6-Jul-20	10.20	1.88	idAAA	103.41	3.00	10.00	8.23	1.69
16-Aug-18	IMFI03BCN1	7-Jul-20	8.60	1.88	idA	101.75	1.00	3.80	7.60	1.72
16-Aug-18	BBTN03ACN1	13-Jul-20	8.30	1.89	idAA+	99.72	2.00	4.00	8.46	1.73
15-Aug-18	BBRI02ACN3	24-Aug-20	7.60	2.01	idAAA	101.01	2.00	0.50	7.06	1.83
14-Aug-18	TBIG02CN3	19-Sep-20	8.40	2.08	AA-(idn)	100.65	2.00	12.00	8.06	1.88
16-Aug-18	FIFA03BCN2	10-Oct-20	7.50	2.14	idAAA	99.45	2.00	5.20	7.78	1.95
16-Aug-18	SMFP04BCN2	13-Oct-20	7.25	2.14	idAAA	98.25	1.00	48.00	8.14	1.96
16-Aug-18	BIIF01ACN4	15-Nov-20	7.65	2.23	AA+(idn)	98.78	2.00	20.00	8.25	2.04

Sources: IDX, Danareksa Estimates

## APPENDICES

Appendix 3. Corporate Bonds Trading 13 - 17 August 2018 (cont'd)										
Last Trade Data	Bonds	Maturity	Coupon	Tenor	Rating	Last Done Price	Freq	Vol (IDR bn)	Yield	Modified Duration
13-Aug-18	SMII01BCN2	15-Nov-20	7.40	2.23	idAAA	97.80	1.00	1.00	8.48	2.02
15-Aug-18	SIEXCL01CCN1	2-Dec-20	10.50	2.28	AAA(idn)	103.45	4.00	254.00	8.82	1.99
16-Aug-18	ADMF04BCN1	12-Dec-20	7.45	2.31	idAAA	100.00	1.00	20.00	7.45	2.09
16-Aug-18	SMRA02CN1	16-Dec-20	11.25	2.32	idA+	102.85	6.00	18.00	9.86	2.00
16-Aug-18	BNGA02SB	23-Dec-20	10.85	2.34	AA(idn)	103.45	2.00	6.00	9.20	2.03
16-Aug-18	IMFI03BCN2	15-Feb-21	7.90	2.48	idA	98.50	4.00	26.70	8.57	2.24
13-Aug-18	WSKT03ACN2	23-Feb-21	7.75	2.51	A-(idn)	97.00	1.00	2.50	9.09	2.23
15-Aug-18	PPGD03BCN2	16-Mar-21	6.90	2.57	idAAA	98.90	1.00	0.10	7.37	2.32
16-Aug-18	FIFA03BCN3	11-Apr-21	7.45	2.64	idAAA	100.00	3.00	39.70	7.45	2.37
16-Aug-18	PNMP02ACN2	13-Apr-21	8.00	2.64	idA	100.01	5.00	180.00	7.99	2.36
15-Aug-18	BAFI02B	15-May-21	7.90	2.73	idAA	100.13	2.00	238.00	7.85	2.45
16-Aug-18	BIIF02ACN1	17-May-21	7.75	2.74	AA+(idn)	100.20	1.00	75.00	7.67	2.41
15-Aug-18	IMFI03BCN3	18-May-21	8.20	2.74	idA	100.17	4.00	275.00	8.13	2.40
14-Aug-18	APIA01A	30-Jun-21	8.60	2.86	idAAA	100.03	1.00	60.00	8.59	2.50
13-Aug-18	TBIG03CN1	5-Jul-21	8.50	2.87	AA-(idn)	101.50	1.00	0.20	7.91	2.53
15-Aug-18	BSSB01CN1	15-Jul-21	9.35	2.90	idA+	100.85	3.00	9.00	9.01	2.51
13-Aug-18	APIA01A	22-Nov-21	8.10	3.25	idAAA	99.95	1.00	20.00	8.12	2.80
16-Aug-18	BEXI03CCN3	22-Nov-21	8.20	3.25	idAAA	97.80	1.00	5.00	8.98	2.78
14-Aug-18	ANTM01BCN1	14-Dec-21	9.05	3.31	idBBB+	89.50	1.00	0.38	12.98	2.75
16-Aug-18	INDF08	26-May-22	8.70	3.76	idAA+	97.95	1.00	5.00	9.35	3.12
15-Aug-18	BMRI01ACN2	15-Jun-22	8.00	3.82	idAAA	100.60	5.00	24.20	7.82	3.23
13-Aug-18	SMGR01CN1	20-Jun-22	8.60	3.83	idAA+	101.02	3.00	10.00	8.29	3.22
15-Aug-18	ISAT08B	27-Jun-22	8.88	3.85	idAAA	99.35	5.00	40.00	9.07	3.20
15-Aug-18	BMTR01ACN1	7-Jul-22	11.50	3.88	idA+	99.40	2.00	4.00	11.69	3.06
16-Aug-18	BBNI01CN1	11-Jul-22	8.00	3.89	idAAA	100.97	1.00	1.10	7.71	3.30
13-Aug-18	BBTN03BCN1	13-Jul-22	8.50	3.89	idAA+	102.26	1.00	0.40	7.82	3.29
14-Aug-18	BBRI02BCN3	24-Aug-22	8.00	4.01	idAAA	102.00	2.00	1.24	7.42	3.37
14-Aug-18	TINS01BCN1	28-Sep-22	8.75	4.10	idA+	99.10	1.00	1.00	9.01	3.39
13-Aug-18	PPGD03CCN1	3-Oct-22	7.70	4.12	idAAA	95.90	1.00	0.10	8.89	3.46
16-Aug-18	PIHC01BCN2	9-Nov-22	7.90	4.22	AAA(idn)	95.55	1.00	5.00	9.18	3.53
16-Aug-18	SIEXCL01DCN1	2-Dec-22	11.00	4.28	AAA(idn)	107.00	4.00	15.10	9.02	3.36
16-Aug-18	BEXI03BCN6	14-Feb-23	6.70	4.48	idAAA	95.18	1.00	4.16	7.99	3.82
16-Aug-18	WSKT03BCN2	23-Feb-23	8.25	4.51	A-(idn)	97.00	1.00	8.00	9.07	3.65
16-Aug-18	PNBN02CN3	27-Feb-23	7.50	4.52	idAA	98.46	1.00	0.10	7.91	3.74
15-Aug-18	MYOR01CN3	24-Apr-23	8.15	4.68	idAA	95.88	2.00	42.00	9.24	3.82
15-Aug-18	BVIC01BCN2	5-Jun-23	10.30	4.79	idA-	100.05	6.00	180.00	10.29	3.68
14-Aug-18	BBKP02SBCN2	28-Feb-24	11.00	5.52	idA-	97.38	7.00	20.00	11.65	3.99
16-Aug-18	BNII02BCN1	11-Jul-24	8.50	5.89	idAAA	97.32	2.00	20.00	9.09	4.54
16-Aug-18	BEXI03CCN5	15-Aug-24	8.25	5.98	idAAA	100.10	1.00	0.50	8.23	4.69
13-Aug-18	BJBR01BSBCN1	6-Dec-24	9.90	6.29	idA	101.40	4.00	12.00	9.60	4.59
15-Aug-18	BBRI02BCN4	21-Feb-25	6.90	6.50	idAAA	94.60	1.00	2.80	7.97	5.07
16-Aug-18	ISAT02DCN3	3-May-25	8.20	6.70	idAAA	99.83	2.00	2.40	8.23	5.11
16-Aug-18	APIA01C	30-Jun-26	9.00	7.86	idAAA	97.60	2.00	6.00	9.43	5.50
16-Aug-18	APIA01C	22-Nov-26	8.55	8.25	idAAA	94.02	2.00	2.00	9.61	5.67
16-Aug-18	BBRI02DCN2	11-Apr-27	8.80	8.64	idAAA	100.00	2.00	1.86	8.80	5.96
14-Aug-18	PTHK01CN2	6-Jun-27	8.07	8.79	idAAA(gg)	100.85	2.00	10.00	7.93	6.18
14-Aug-18	SIPPLN02BCN1	11-Jul-27	8.50	8.89	idAAA(sy)	97.00	4.00	8.00	8.99	6.10

Sources: IDX, Danareksa Estimates

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