

Daily Morning Coffee

BAHANA

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Sources: Bloomberg and Bahana TCW IM - Research

May 21, 2018

Salam Investasi

IHSG melemah -0,6% ke 5.783,3 (-3,5% mtd atau -9,0% ytd). Saham tertinggal HMSP (-1,9%) ke 3.580, ASII (-2,9%) ke 6.525 dan BBKA (-1,4%) ke 21.700. Saham unggul UNVR (+1,5%) ke 46.175, BMRI (+1,5%) ke 6.800 dan DSSA (+20%) ke 14.275. Nilai perdagangan saham Rp7,4T dengan rata-rata perdagangan harian Rp8,9T. Investor asing membukukan penjualan bersih Rp689,3M (arus keluar Rp7,1T atau Rp41T). Yield obligasi pemerintah 10 tahun naik 16,1 bps ke 7,38% (+45,5 bps mtd atau +105,7 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp14,8T; obligasi korporasi Rp682M. Kepemilikan asing dalam obligasi pemerintah per 17 Mei 2018 Rp827,8T (outflow Rp17,6T mtd atau Rp8,5T ytd), atau 38,1% dari total outstanding. Rupiah terdepresiasi 0,7% ke Rp14.153/USD (depresiasi 1,7% mtd atau 4,3% ytd) pada 17:00 WIB. Selama seminggu, IHSG melemah -2,9%, yield obligasi Pemerintah 10 tahun naik +23,4 bps, Rupiah terdepresiasi 0,4%, dan investor asing di pasar saham membukukan penjualan bersih Rp3,4T.

Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	78.5	0.6	6.7	47.4	18.1
Coal (USD/MT)	93.8	1.1	14.0	26.8	(1.1)
Nickel (USD/MT)	14,688.5	1.1	(3.5)	60.8	15.6
Gold (USD/OZ)	1,292.6	(0.2)	(3.4)	2.7	(1.0)
Tin (USD/MT)	20,835.0	0.6	(3.8)	2.4	3.7
CPO (USD/MT - CIF)	612.6	0.5	1.7	(15.3)	(0.5)

Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
Fixed Income					
ABF IBI Fund	34,821.17	(0.54)	(3.65)	5.27	(3.04)
Ganesha Abadi	3,254.73	(0.88)	(4.91)	2.15	(4.47)
Kehati Lestari	2,016.43	(0.79)	(4.80)	2.56	(5.29)
Makara Prima	2,430.39	(0.93)	(5.43)	1.22	(5.03)
Bahana MES Syariah Fund	1,097.32	(0.32)	(2.53)	5.70	(2.78)
PTS Generasi Gemilang	1,063.60	(0.31)	(2.04)	5.19	(2.23)
Equity					
Bahana Dana Prima	15,179.48	(0.71)	(9.69)	(2.37)	(12.38)
Dana Ekuitas Andalan	4,688.83	(0.79)	(10.24)	(1.54)	(11.50)
Dana Ekuitas Prima	4,482.30	(0.84)	(10.86)	(5.60)	(13.93)
Bahana Trailblazer Fund	983.14	(0.73)	(8.87)	(0.75)	(11.21)
Bahana Primavera 99	1,159.22	(0.83)	(10.00)	2.26	(10.83)
Bahana Icon Syariah	928.63	(0.53)	(6.39)	(5.87)	(7.90)
Bahana USD Global Sharia Equities	1.14	0.00	0.88	7.55	0.88
Mixed					
Bahana Dana Infrastruktur	9,043.50	(0.76)	(6.06)	(0.88)	(3.88)
Bahana Kombinasi Arjuna	3,815.42	(0.80)	(7.13)	2.95	(5.53)
Bahana Quant Strategy	1,388.27	(0.81)	(3.77)	11.56	2.83
Money Market					
Bahana Dana Likuid	1,416.81	(0.00)	0.34	5.78	1.86
Bahana Likuid Syariah	1,222.15	(0.00)	0.34	5.47	1.89
Bahana Likuid USD	0.87	(0.00)	0.05	0.58	0.23
Bahana Likuid Plus	1,044.08	0.01	0.48	N/A	2.55

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

19-May-18

JCI Movers

Leaders	%	Laggards	%
UNVR	1.48	ASII	(2.97)
BMRI	1.49	BBKA	(1.36)
DSSA	19.96	BBRI	(1.67)
PGAS	3.94	BBNI	(2.88)
PTBA	3.94	KLBF	(3.79)

Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	(49)	(1,259)	(2,973)	
Indonesian Bonds	36	(2,279)	(605)	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5783.31	(0.56)	(9.01)	(0.15)
ISSI (Equity)	173.30	(0.25)	(8.72)	(6.09)
BINDO (Bonds)	223.33	(0.61)	(2.87)	6.45
HSI (HK)	31047.91	0.34	3.77	23.33
SHCOMP (CH)	3193.30	1.24	(3.44)	3.32
NIKKEI (JP)	22930.36	0.22	0.95	17.30
Dow Jones (US)	24715.09	0.00	(0.02)	18.79
S&P 500 (US)	2712.97	(0.26)	1.47	13.91
FTSE 100 (UK)	7778.79	(0.12)	1.18	4.12

Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.4	6.96	0.21
FR0064	5/15/2028	7.5	7.34	0.30
FR0065	5/15/2033	9.4	7.74	0.21
FR0075	5/15/2038	10.5	7.86	0.18
FR0076	5/15/2048	12.0	7.88	(0.01)
INDON28(USD)	1/11/2028	8.1	4.58	0.18
INDON48(USD)	1/11/2048	15.9	5.09	0.23

Economic Data

	%mom	%ytd	%yoy
Inflation, Apr-18	0.10	1.09	3.41
Fx Rsrvs, Apr-18, US124.9Bn	(0.88)	(4.07)	1.34

Money Market

	%Yield	Prev	%1d
7D RR Rate	4.25	4.25	0.25
ATD 1M	5.56	5.56	0.06
Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.69)	(4.25)
EUR/IDR	16,708.11	0.47	(2.46)
AUD/IDR	10,486.51	(0.09)	(0.56)
SGD/IDR	10,460.29	0.06	(3.71)
HKD/IDR	1,775.74	0.01	(3.80)
JPY/IDR	127.10	0.03	(5.58)