

# Daily Morning Coffee

**BAHANA**

PT Bahana TCW Investment Management

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Sources: Bloomberg and Bahana TCW IM - Research

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## Salam Investasi

IHSG melemah -0,9% ke 5,733.9 (-4,4% mtd atau -9,8% ytd); IDX30 turun -1,4% ke 490,7 (17% ytd) dan LQ45 turun -1,3% ke 906,9 (-15,7% ytd). Saham tertinggal BBRI (-6,1%) ke 2.760, HMSP (-2,2%) ke 3.500 dan TLKM (-2,0%) ke 3.420. Saham terdepan INTP (+3,3%) ke 17.250, PTBA (3,8%) ke 3.830 dan ADRO (+ 2,4%) ke 1.950. Nilai perdagangan saham Rp8,7T dengan perdagangan harian rata-rata Rp8,9T. Investor asing hari ini membukukan penjualan bersih Rp792,1M (arus keluar Rp7,9T atau Rp41,8T). Hasil obligasi pemerintah 10 tahun naik +8,8 bps menjadi 7,48% (+56,0 bps mtd atau +116,2 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp2,5T; obligasi korporasi Rp656M. Kepemilikan asing dalam obligasi pemerintah per 18 Mei 2018 Rp827,2T (outflow Rp18,1T mtd atau Rp8,9T ytd), atau 38,0% dari total outstanding. Rupiah terdepresiasi sebesar 0,2% menjadi Rp14.185 / USD (depresiasi 1,9% mtd atau 4,6% ytd) pada 17:00 WIB.

## Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	79.2	0.3	7.3	47.5	18.8
Coal (USD/MT)	93.0	(0.9)	10.4	25.2	(2.0)
Nickel (USD/MT)	14,607.5	(0.6)	(1.1)	56.6	15.0
Gold (USD/OZ)	1,292.6	(0.0)	(3.2)	2.5	(0.8)
Tin (USD/MT)	20,765.0	(0.3)	(5.8)	1.0	3.3
CPO (USD/MT - CIF)	611.4	-	1.0	(15.7)	(0.5)

## Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
<b>Fixed Income</b>					
ABF IBI Fund	34,567.38	(0.73)	(3.91)	4.12	(3.74)
Ganesha Abadi	3,229.70	(0.77)	(4.84)	0.64	(5.20)
Kehati Lestari	1,996.11	(1.01)	(5.18)	1.24	(6.25)
Makara Prima	2,404.53	(1.06)	(5.76)	(0.50)	(6.04)
Bahana MES Syariah Fund	1,091.99	(0.49)	(2.76)	4.93	(3.25)
PTS Generasi Gemilang	1,059.30	(0.40)	(2.24)	4.40	(2.63)
<b>Equity</b>					
Bahana Dana Prima	14,997.68	(1.20)	(11.03)	(6.39)	(13.43)
Dana Ekuitas Andalan	4,638.90	(1.06)	(11.53)	(5.67)	(12.44)
Dana Ekuitas Prima	4,418.45	(1.42)	(12.09)	(9.80)	(15.16)
Bahana Trailblazer Fund	976.35	(0.69)	(9.86)	(4.37)	(11.82)
Bahana Primavera 99	1,143.29	(1.37)	(11.33)	(2.29)	(12.06)
Bahana Icon Syariah	924.94	(0.40)	(7.19)	(8.87)	(8.27)
Bahana USD Global Sharia Equities	1.14	0.00	1.79	6.54	0.88
<b>Mixed</b>					
Bahana Dana Infrastruktur	9,023.21	(0.22)	(5.98)	(2.51)	(4.10)
Bahana Kombinasi Arjuna	3,792.99	(0.59)	(7.37)	0.53	(6.08)
Bahana Quant Strategy	1,385.47	(0.20)	(3.68)	8.56	2.62
<b>Money Market</b>					
Bahana Dana Likuid	1,417.27	0.03	0.35	5.80	1.90
Bahana Likuid Syariah	1,222.48	0.03	0.34	5.48	1.92
Bahana Likuid USD	0.87	0.00	0.05	0.57	0.23
Bahana Likuid Plus	1,044.46	0.04	0.49	x	2.59

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

21-May-18

## JCI Movers

Leaders	%	Laggards	%
INTP	3.29	BBRI	(6.12)
PTBA	3.79	TLKM	(2.01)
ADRO	2.36	BMRI	(1.84)
MYOR	2.11	BBNI	(3.63)
INCO	3.25	SMGR	(4.02)

## Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	(56)	(1,316)	(3,029)	
Indonesian Bonds	(38)	(2,318)	(644)	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5733.85	(0.86)	(9.78)	(0.27)
ISSI (Equity)	173.00	(0.18)	(8.88)	(5.88)
BINDO (Bonds)	221.63	(0.76)	(3.61)	5.29
HSI (HK)	31234.35	0.60	4.40	23.01
SHCOMP (CH)	3213.84	0.64	(2.82)	4.49
NIKKEI (JP)	23002.37	(0.07)	0.98	16.81
Dow Jones (US)	25013.29	1.21	1.19	19.71
S&P 500 (US)	2733.01	0.74	2.22	14.16
FTSE 100 (UK)	7859.17	1.03	2.23	4.84

## Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.4	6.99	0.28
FR0064	5/15/2028	7.5	7.44	0.39
FR0065	5/15/2033	9.3	7.95	0.43
FR0075	5/15/2038	10.4	8.01	0.38
FR0076	5/15/2048	11.9	7.98	0.09
INDON28(USD)	1/11/2028	8.1	4.58	0.15
INDON48(USD)	1/11/2048	15.8	5.09	0.19

## 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	5.55	5.56	(0.01)
Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.24)	(4.48)
EUR/IDR	16,708.11	0.30	(2.63)
AUD/IDR	10,486.51	(0.41)	(0.88)
SGD/IDR	10,460.29	(0.05)	(3.81)
HKD/IDR	1,775.74	(0.24)	(4.04)
JPY/IDR	127.10	0.08	(5.53)