

# 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 menguat 1,6% ke 6.068,3 (+ 1,2% mtd atau -4,5% ytd); IDX30 naik +2,2% ke 532,4 (-9,9% ytd) dan LQ45 naik +2% ke 977,6 (-9,1% ytd). Saham unggul BMRI (+5,4%) ke 7.375, BBRI (+4,2%) ke 3.250 dan TLKM (3,7%) ke 3.690. Saham tertinggal UNTR (-3,7%) ke 36.100, ASII (-1,0%) ke 7.175 dan BDMN (-2,9%) ke 5.950. Nilai perdagangan saham Rp8,4T dengan perdagangan harian rata-rata Rp8,8T. Investor asing membukukan pembelian bersih sebesar Rp512,7T (outflow Rp5,8T mtd atau Rp39,7T ytd). Yield obligasi pemerintah 10 tahun turun 21,6 bps ke 7,15% (+22,9 bps mtd atau +83,1 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp8,5T sementara obligasi korporasi Rp500M. Kepemilikan asing dalam obligasi pemerintah per 24 Mei 2018 Rp829,8T (outflow Rp15,5T mtd atau Rp6,3T ytd), atau 38,1% dari total outstanding. Rupiah terapresiasi 0,9% ke Rp13.995 / USD (depresiasi 0,6% mtd atau 3,2% ytd) pada 17:00 WIB.

## Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	75.4	(0.1)	0.2	45.3	12.6
Coal (USD/MT)	93.3	2.0	10.7	22.5	(1.7)
Nickel (USD/MT)	14,843.5	0.8	7.3	64.2	16.8
Gold (USD/OZ)	1,298.9	0.2	(1.0)	3.1	(0.1)
Tin (USD/MT)	20,490.0	1.5	(2.6)	(0.3)	2.0
CPO (USD/MT - CIF)	606.2	(1.6)	1.5	(15.0)	(1.2)

## Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
<b>Fixed Income</b>					
ABF IBI Fund	34,966.60	1.16	(1.52)	4.90	(2.63)
Ganesha Abadi	3,309.17	1.64	(0.89)	2.80	(2.87)
Kehati Lestari	2,034.26	1.56	(2.14)	2.76	(4.45)
Makara Prima	2,489.80	1.78	(0.59)	2.65	(2.71)
Bahana MES Syariah Fund	1,095.49	0.64	(1.14)	4.96	(2.94)
PTS Generasi Gemilang	1,062.62	0.53	(0.79)	4.47	(2.32)
<b>Equity</b>					
Bahana Dana Prima	16,080.37	1.69	3.99	2.01	(7.18)
Dana Ekuitas Andalan	4,978.08	1.67	3.65	2.61	(6.04)
Dana Ekuitas Prima	4,774.09	1.99	3.67	(1.16)	(8.33)
Bahana Trailblazer Fund	1,037.93	1.56	3.89	3.01	(6.26)
Bahana Primavera 99	1,229.87	1.79	4.06	6.55	(5.40)
Bahana Icon Syariah	972.56	0.96	3.25	(3.81)	(3.55)
Bahana USD Global Sharia Equities	1.13	-	0.89	5.61	-
<b>Mixed</b>					
Bahana Dana Infrastruktur	9,361.63	0.97	1.77	1.08	(0.50)
Bahana Kombinasi Arjuna	3,961.37	1.31	1.66	5.24	(1.91)
Bahana Quant Strategy	1,430.26	1.43	2.11	13.10	5.94
<b>Money Market</b>					
Bahana Dana Likuid	1,418.59	0.08	0.40	5.77	1.99
Bahana Likuid Syariah	1,223.87	0.09	0.43	5.49	2.04
Bahana Likuid USD	0.87	-	0.03	0.56	0.23
Bahana Likuid Plus	1,045.36	0.03	0.48	x	2.68

## JCI Movers

Leaders	%	Laggards	%
BMRI	5.36	UNTR	(3.73)
BBRI	4.17	ASII	(1.03)
TLKM	3.65	BDMN	(2.86)
BBNI	7.52	PTBA	(2.40)
BBCA	1.33	INCO	(2.34)

## Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	37	(1,161)	(2,875)	
Indonesian Bonds	166	(2,134)	(460)	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	6068.33	1.55	(4.52)	6.23
ISSI (Equity)	179.88	0.86	(5.26)	(1.66)
BINDO (Bonds)	224.50	0.02	(2.36)	5.90
HSI (HK)	30484.58	(1.00)	1.89	18.61
SHCOMP (CH)	3120.46	(0.47)	(5.65)	0.33
NIKKEI (JP)	22358.43	(1.89)	(3.64)	11.47
Dow Jones (US)	24361.45	(1.58)	(1.45)	15.84
S&P 500 (US)	2689.86	(1.16)	0.61	11.48
FTSE 100 (UK)	7632.64	(1.26)	(0.72)	1.41

## Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.4	6.80	(0.19)
FR0064	5/15/2028	7.5	7.09	(0.49)
FR0065	5/15/2033	9.4	7.53	(0.51)
FR0075	5/15/2038	10.5	7.68	(0.33)
FR0076	5/15/2048	11.8	8.10	0.12
INDON28(USD)	1/11/2028	8.1	4.30	(0.19)
INDON48(USD)	1/11/2048	16.1	4.82	(0.20)

## Economic Data

	%mom	%ytd	%yoy
Inflation, Apr-18	0.10	1.09	3.41
Fx Rsrvs, Apr-18, US\$124.9Bn	(0.88)	(4.07)	1.34

## Money Market

	%Yield	Prev	%1d
7D RR Rate	4.25	4.25	0.25
ATD 1M	5.57	5.57	(0.00)
Currency	Last	%1d	%ytd
USD/IDR	13,939.00	0.93	(3.14)
EUR/IDR	16,708.11	0.97	0.25
AUD/IDR	10,486.51	0.38	0.37
SGD/IDR	10,460.29	0.18	(2.69)
HKD/IDR	1,775.74	0.03	(2.73)
JPY/IDR	127.10	(1.08)	(6.88)