



Sources: Bloomberg and Bahana TCW IM - Research

May 2, 2018

### Salam Investasi

IHSG menguat 1,3% ke 5.994,6 (-3,1% mtd atau -5,7% ytd). Saham terdepan BBKA (+2,8%) ke 22.100, TLKM (+2,7%) ke 3.830, dan BMRI (+ 2,9%) ke 7.125. Saham tertinggal ASII (-1,0%) ke 7.150, PGAS (-4,1%) ke 1.985 dan BBNI (-1,2%) ke 8.050. Nilai perdagangan saham Rp3,3T dengan perdagangan harian rata-rata Rp8,9T. Arus keluar investor asing Rp566,8M (outflow Rp10,4T mtd, atau Rp33,9T ytd). Imbal hasil obligasi pemerintah 10 tahun turun -5,5 bps ke 6,92% (+24,6 bps mtd, atau +60,2 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp8,6T; obligasi korporasi Rp494,6M. Kepemilikan asing dalam obligasi pemerintah per 26 April 2018 Rp848.5T (outflow Rp10,3T mtd, atau inflow Rp12,3T ytd), atau 38.5% dari total outstanding. Rupiah hari ini terdepresiasi 0,2% ke Rp13.913/USD (depresiasi 1,1% mtd atau 2,5% ytd) pada 17:00 WIB.

### Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	73.1	0.1	8.2	45.1	9.5
Coal (USD/MT)	87.6	3.1	12.6	19.6	(7.6)
Nickel (USD/MT)	13,596.8	0.0	2.6	44.6	7.0
Gold (USD/OZ)	1,303.9	0.2	(2.6)	4.1	0.3
Tin (USD/MT)	21,340.0	0.1	0.8	6.8	6.2
CPO (USD/MT - CIF)	592.6	(2.3)	(2.4)	(13.7)	(4.9)

### Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
<b>Fixed Income</b>					
ABF IBI Fund	35,634.43	0.36	(0.96)	7.80	(0.77)
Ganesha Abadi	3,360.59	0.65	(1.09)	5.11	(1.36)
Kehati Lestari	2,088.51	0.47	(1.03)	6.38	(1.91)
Makara Prima	2,520.39	0.63	(1.25)	4.49	(1.51)
Bahana MES Syariah Fund	1,110.64	0.23	(1.84)	6.97	(1.60)
PTS Generasi Gemilang	1,072.32	0.11	(2.05)	N/A	(1.43)
<b>Equity</b>					
Bahana Dana Prima	15,665.58	1.31	(4.21)	0.13	(9.58)
Dana Ekuitas Andalan	4,867.01	1.34	(4.05)	1.21	(8.14)
Dana Ekuitas Prima	4,664.57	1.30	(4.48)	(3.41)	(10.43)
Bahana Trailblazer Fund	1,010.94	1.19	(3.82)	1.00	(8.70)
Bahana Primavera 99	1,198.38	1.40	(4.41)	5.34	(7.82)
Bahana Icon Syariah	950.21	0.88	(1.06)	(6.56)	(5.76)
Bahana USD Global Sharia Equities	1.12	-	1.82	6.67	(0.88)
<b>Mixed</b>					
Bahana Dana Infrastruktur	9,248.26	0.54	(1.28)	(0.84)	(1.71)
Bahana Kombinasi Arjuna	3,930.26	0.86	(2.45)	4.31	(2.68)
Bahana Quant Strategy	1,410.22	0.68	(0.16)	11.43	4.46
<b>Money Market</b>					
Bahana Dana Likuid	1,413.71	0.05	0.38	5.90	1.64
Bahana Likuid Syariah	1,219.16	0.05	0.35	5.51	1.64
Bahana Likuid USD	0.87	0.01	0.05	0.58	0.20
Bahana Likuid Plus	1,040.85	0.04	0.50	N/A	2.24

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

30-Apr-18

### JCI Movers

Leaders	%	Laggards	%
BBCA	2.79	ASII	(1.04)
TLKM	2.68	PGAS	(4.11)
BMRI	2.89	BBNI	(1.23)
BBRI	2.22	LPPF	(3.72)
ICBP	6.12	UNTR	(0.73)

### Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	(41)	(750)	(2,463)	
Indonesian Bonds	(309)	(919)	755	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5994.60	1.27	(5.68)	5.44
ISSI (Equity)	180.93	0.96	(4.70)	(2.04)
BINDO (Bonds)	229.05	0.02	(0.39)	9.09
HSI (HK)	30808.45	1.74	2.97	25.16
SHCOMP (CH)	3082.23	0.23	(6.80)	(2.30)
NIKKEI (JP)	22508.03	(0.13)	(1.25)	15.60
Dow Jones (US)	24099.05	(0.27)	(2.51)	15.03
S&P 500 (US)	2654.80	0.25	(0.70)	11.03
FTSE 100 (UK)	7520.36	0.15	(2.18)	3.73

### Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.3	6.40	(0.31)
FR0064	5/15/2028	7.4	6.88	0.02
FR0065	5/15/2033	9.3	7.16	(0.12)
FR0075	5/15/2038	10.3	7.44	(0.01)
FR0076	5/15/2048	12.1	7.31	(0.35)
INDON28(USD)	1/11/2028	8.2	4.31	(0.12)
INDON48(USD)	1/11/2048	16.2	4.81	(0.10)

### Economic Data

	%mom	%ytd	%yoy
Inflation, Mar-18	0.20	0.99	3.40
Fx Rsrvs, Mar-18, US126.Bn	(1.61)	(3.22)	3.45

### Money Market

	%Yield	Prev	%1d
7D RR Rate	4.25	4.25	-
ATD 1M	5.56	5.56	0.02
Currency	Last	%1d	%ytd
USD/IDR	13,891.00	(0.14)	(2.57)
EUR/IDR	16,904.87	0.47	(2.77)
AUD/IDR	10,503.81	0.44	1.62
SGD/IDR	10,463.85	0.39	(2.82)
HKD/IDR	1,770.04	0.01	(2.12)
JPY/IDR	127.02	0.31	(5.04)