



Sources: Bloomberg and Bahana TCW IM - Research

May 4, 2018

Salam Investasi

IHSG melemah tajam -2,6% ke 5.858,7 (-2,3% mtd atau -7,8% ytd); IDX 30 turun -3,08% ke 508,05 (-12,4% ytd) dan LQ45 turun -3,14% ke 933,96 (-11,6% ytd). Saham tertinggal HMSP (-4,6%) ke 3.300, BMRI (-4,9%) ke 6.850, dan BBKA (-2,6%) ke 22.300. Saham unggul UNTR (+0,8%) ke 33.500, RMBA (+6,7%) ke 350, dan BSSR (-4,4%) ke 2.610. Nilai perdagangan saham Rp8,8T dengan perdagangan harian rata-rata Rp8,9T. Arus keluar Rp771,9M (arus keluar Rp1,3T mtd atau Rp35,2T ytd). Yield obligasi pemerintah 10 tahun naik +1,8 bps ke 7,02% (-10,3 bps mtd, atau +70,5 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp12,6T; obligasi korporasi Rp529M. Kepemilikan asing obligasi pemerintah per 30 April 2018 adalah Rp845,3T (outflow Rp13,5T mtd, atau inflow Rp9,1T ytd), atau 38,4% dari total outstanding. Rupiah terapresiasi 0,1% ke Rp13.938/USD (depresiasi 0,2% mtd atau 2,7% ytd) pada 17:00 WIB.

Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	73.6	0.1	8.4	52.3	10.2
Coal (USD/MT)	85.9	(1.6)	10.4	16.9	(9.4)
Nickel (USD/MT)	13,725.0	(1.5)	2.3	49.6	8.0
Gold (USD/OZ)	1,312.1	(0.0)	(1.6)	6.8	0.6
Tin (USD/MT)	21,345.0	0.7	0.4	7.0	6.2
CPO (USD/MT - CIF)	585.1	(1.4)	(4.2)	(14.7)	(5.6)

Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
Fixed Income					
ABF IBI Fund	35,555.46	0.01	(1.54)	7.47	(0.99)
Ganesha Abadi	3,336.62	(0.15)	(2.39)	4.45	(2.06)
Kehati Lestari	2,078.94	0.12	(1.89)	5.67	(2.35)
Makara Prima	2,503.54	(0.11)	(2.44)	3.84	(2.17)
Bahana MES Syariah Fund	1,109.41	(0.06)	(2.22)	6.84	(1.71)
PTS Generasi Gemilang	1,070.55	(0.06)	(2.38)	N/A	(1.59)
Equity					
Bahana Dana Prima	15,269.57	(2.85)	(7.68)	(1.59)	(11.86)
Dana Ekuitas Andalan	4,730.58	(3.04)	(7.81)	(0.85)	(10.71)
Dana Ekuitas Prima	4,541.65	(2.91)	(8.24)	(5.02)	(12.79)
Bahana Trailblazer Fund	991.41	(2.60)	(6.83)	0.03	(10.46)
Bahana Primavera 99	1,165.23	(2.97)	(8.19)	2.85	(10.37)
Bahana Icon Syariah	924.41	(2.44)	(4.98)	(7.90)	(8.32)
Bahana USD Global Sharia Equities	1.11	-	0.91	5.71	(1.77)
Mixed					
Bahana Dana Infrastruktur	9,105.11	(1.38)	(3.69)	(1.02)	(3.23)
Bahana Kombinasi Arjuna	3,880.60	(1.30)	(4.52)	3.95	(3.91)
Bahana Quant Strategy	1,395.39	(1.03)	(2.45)	11.27	3.36
Money Market					
Bahana Dana Likuid	1,413.98	0.01	0.34	5.83	1.66
Bahana Likuid Syariah	1,219.40	0.00	0.32	5.47	1.66
Bahana Likuid USD	0.87	0.01	0.05	0.57	0.20
Bahana Likuid Plus	1,041.29	0.01	0.42	N/A	2.28

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

3-May-18

JCI Movers

Leaders	%	Laggards	%
UNTR	0.75	BMRI	(4.86)
RMBA	6.71	BBKA	(2.62)
PLIN	2.42	TLKM	(3.36)
DNET	0.76	BBRI	(2.48)
INDR	24.92	ICBP	(5.75)

Index Performance

Net Foreign Flow (US\$m)		1d	qtd	ytd
Indonesian Equity		(55)	(842)	(2,555)
Indonesian Bonds		(209)	(1,146)	528
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5858.73	(2.55)	(7.82)	3.34
ISSI (Equity)	176.56	(2.50)	(7.00)	(3.18)
BINDO (Bonds)	228.39	0.07	(0.67)	8.69
HSI (HK)	30313.37	(1.34)	1.32	22.81
SHCOMP (CH)	3100.86	0.64	(6.24)	(0.85)
NIKKEI (JP)	22472.78	(0.16)	(1.28)	15.57
Dow Jones (US)	23930.15	0.02	(3.19)	14.22
S&P 500 (US)	2629.73	(0.23)	(1.64)	10.05
FTSE 100 (UK)	7502.69	(0.54)	(2.41)	3.51

Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.3	6.54	0.04
FR0064	5/15/2028	7.3	6.98	0.04
FR0065	5/15/2033	9.3	7.27	0.09
FR0075	5/15/2038	10.3	7.51	0.05
FR0076	5/15/2048	12.0	7.44	(0.00)
INDON28(USD)	1/11/2028	8.1	4.39	0.05
INDON48(USD)	1/11/2048	16.1	4.93	0.11

Economic Data

	%mom	%ytd	%yoy
Inflation, Apr-18	0.10	1.09	3.41
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	5.54	5.54	0.00

Currency	Last	%1d	%ytd
USD/IDR	13,939.00	0.06	(2.75)
EUR/IDR	16,708.11	0.16	(2.90)
AUD/IDR	10,486.51	(0.04)	0.93
SGD/IDR	10,460.29	(0.09)	(3.01)
HKD/IDR	1,775.74	0.06	(2.30)
JPY/IDR	127.10	(0.02)	(5.27)