

# Daily Morning Coffee

**BAHANA**

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Sources: Bloomberg and Bahana TCW IM - Research

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## Salam Investasi

IHSG hari ini anjlok -1,1% ke 5.792,4 (-3,4% mtd atau -8,9% ytd). Saham tertinggal BBRI (-3,8%) ke 3.030, BMRI (-3,3%) ke 6.625, dan BBCA (-1,2%) ke 22.025. Saham unggul UNVR (+0,3%) ke 45.350, POWR (+6,3%) ke 1.180, dan PTBA (+2,1%) ke 3.350. Nilai perdagangan saham Rp7,7T dengan rata-rata perdagangan harian Rp8,9T. Investor asing membukukan penjualan bersih Rp842,5M (arus keluar Rp2,1T mtd atau Rp36T ytd). Yield obligasi pemerintah 10 tahun turun -0,7 bps ke 7,02% (+9,6 bps mtd atau +69,8 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp17T; obligasi korporasi Rp883M. Kepemilikan asing obligasi pemerintah per 3 Mei 2018 Rp847,1T (inflow Rp1,8T mtd atau Rp10,9T ytd), atau 38,5% dari total outstanding. Rupiah terdepresiasi sedikit 0,01% ke Rp13.940/USD (depresiasi 0,2% mtd atau 2,7% ytd) pada 17:00 WIB. Selama seminggu, IHSG turun 2,1%, imbal hasil obligasi pemerintah 10Y naik 4,1 bps, Rupiah terdepresiasi 0,4%, dan investor asing di pasar saham membukukan net outflow sebesar Rp2,7T.

## Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	74.9	0.1	11.7	52.6	12.1
Coal (USD/MT)	86.5	0.7	7.7	18.9	(8.8)
Nickel (USD/MT)	13,974.0	1.8	6.7	55.8	10.0
Gold (USD/OZ)	1,315.4	0.1	(1.3)	7.8	1.0
Tin (USD/MT)	21,345.0	-	1.9	7.2	6.2
CPO (USD/MT - CIF)	588.5	0.5	(4.5)	(15.1)	(5.1)

## Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
<b>Fixed Income</b>					
ABF IBI Fund	35,595.32	0.11	(1.60)	7.57	(0.88)
Ganesha Abadi	3,335.93	(0.02)	(2.39)	4.59	(2.08)
Kehati Lestari	2,081.30	0.11	(1.99)	5.94	(2.24)
Makara Prima	2,501.60	(0.08)	(2.56)	3.87	(2.25)
Bahana MES Syariah Fund	1,110.92	0.14	(1.73)	6.95	(1.58)
PTS Generasi Gemilang	1,072.01	0.14	(1.72)	N/A	(1.46)
<b>Equity</b>					
Bahana Dana Prima	15,066.35	(1.33)	(7.69)	(3.51)	(13.03)
Dana Ekuitas Andalan	4,663.07	(1.43)	(7.94)	(2.79)	(11.99)
Dana Ekuitas Prima	4,486.50	(1.21)	(8.17)	(6.64)	(13.85)
Bahana Trailblazer Fund	982.93	(0.86)	(6.44)	(1.39)	(11.23)
Bahana Primavera 99	1,149.87	(1.32)	(8.20)	0.96	(11.55)
Bahana Icon Syariah	920.08	(0.47)	(4.79)	(8.21)	(8.75)
Bahana USD Global Sharia Equities	1.11	-	-	4.72	(1.77)
<b>Mixed</b>					
Bahana Dana Infrastruktur	9,057.42	(0.52)	(3.87)	(1.38)	(3.73)
Bahana Kombinasi Arjuna	3,865.08	(0.40)	(4.40)	3.71	(4.30)
Bahana Quant Strategy	1,391.51	(0.28)	(2.26)	10.89	3.07
<b>Money Market</b>					
Bahana Dana Likuid	1,414.20	0.02	0.34	5.83	1.68
Bahana Likuid Syariah	1,219.64	0.02	0.31	5.48	1.68
Bahana Likuid USD	0.87	-	0.04	0.57	0.20
Bahana Likuid Plus	1,041.44	0.01	0.42	N/A	2.29

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

4-May-18

## JCI Movers

Leaders	%	Laggards	%
UNVR	0.33	BBRI	(3.81)
PTBA	2.13	BMRI	(3.28)
IMAS	10.59	BBCA	(1.23)
MEGA	2.78	BBNI	(3.24)
LPPF	2.40	GGRM	(2.57)

## Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	(60)	(902)	(2,615)	
Indonesian Bonds	34	(1,111)	564	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5792.35	(1.13)	(8.86)	1.92
ISSI (Equity)	175.38	(0.67)	(7.63)	(3.75)
BINDO (Bonds)	228.45	0.02	(0.65)	8.79
HSI (HK)	29926.50	(1.28)	0.02	22.27
SHCOMP (CH)	3091.03	(0.32)	(6.54)	(0.39)
NIKKEI (JP)	22472.78	(0.16)	(1.45)	15.38
Dow Jones (US)	24262.51	1.39	(1.85)	15.50
S&P 500 (US)	2663.42	1.28	(0.38)	11.01
FTSE 100 (UK)	7567.14	0.86	(1.57)	3.70

## Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.3	6.53	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	7.50	0.04
FR0076	5/15/2048	12.0	7.44	(0.00)
INDON28(USD)	1/11/2028	8.1	4.39	0.12
INDON48(USD)	1/11/2048	16.1	4.92	0.15

## 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	5.52	5.52	(0.02)
Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.04)	(2.80)
EUR/IDR	16,708.11	0.14	(2.77)
AUD/IDR	10,486.51	(0.00)	0.93
SGD/IDR	10,460.29	(0.02)	(3.04)
HKD/IDR	1,775.74	(0.05)	(2.35)
JPY/IDR	127.10	(0.63)	(5.87)