



Sources: Bloomberg and Bahana TCW IM - Research

May 9, 2018

### Salam Investasi

IHSG terkoreksi -1,9% ke 5.774,7 (-3,7% mtd atau -9,1% ytd); IDX30 melemah -2,1% ke 500,8 (-3,3% ytd) dan LQ45 turun -2,2% ke 920,5 (-14,5% ytd). Saham tertinggi TLKM (-0,34%) ke 3.620, HMSP (-4,2%) ke 3.400, dan BBCA (-1,2%) ke 22.025. Saham terdepan BBTN (+50%) ke 1.460, BBRI (+0,7%) ke 3.070 dan BTEK (+11,4%) ke 147. Nilai perdagangan saham Rp8,2T dengan rata-rata perdagangan harian Rp8,9T. Investor asing membukukan penjualan bersih Rp180,9M (arus keluar Rp3,0T mtd atau Rp36,9T ytd). Yield obligasi pemerintah 10 tahun naik 10,6 bps ke 7,27% (+9,9 bps mtd atau +59,0 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp9,1T; obligasi korporasi Rp687M. Kepemilikan asing dalam obligasi pemerintah per 4 Mei 2018 Rp845,3T (outflow 0,03T mtd atau inflow Rp9,2T ytd), atau 38,4% dari total outstanding. Rupiah terdepresiasi 0,4% menjadi Rp14.052/USD (depresiasi 0,2% mtd atau 2,1% ytd) pada 17:00 WIB.

### Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	74.9	1.8	11.0	56.4	14.0
Coal (USD/MT)	87.5	1.2	7.2	22.1	(7.8)
Nickel (USD/MT)	13,826.0	(1.1)	4.6	51.8	8.8
Gold (USD/OZ)	1,314.5	(0.0)	(1.7)	7.6	0.8
Tin (USD/MT)	21,030.0	(1.5)	(0.3)	6.1	4.6
CPO (USD/MT - CIF)	591.1	(0.3)	(4.8)	(15.8)	(3.5)

### Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
<b>Fixed Income</b>					
ABF IBI Fund	35,179.87	(0.86)	(2.75)	6.44	(2.04)
Ganesha Abadi	3,279.66	(1.15)	(4.07)	2.96	(3.74)
Kehati Lestari	2,042.44	(1.33)	(3.77)	4.10	(4.07)
Makara Prima	2,455.79	(1.27)	(4.40)	1.99	(4.04)
Bahana MES Syariah Fund	1,101.21	(0.71)	(2.68)	6.09	(2.44)
PTS Generasi Gemilang	1,064.13	(0.58)	(2.53)	N/A	(2.18)
<b>Equity</b>					
Bahana Dana Prima	15,083.94	(1.52)	(7.84)	(4.32)	(12.93)
Dana Ekuitas Andalan	4,646.01	(1.76)	(8.53)	(4.11)	(12.31)
Dana Ekuitas Prima	4,516.13	(1.32)	(7.85)	(6.96)	(13.28)
Bahana Trailblazer Fund	981.17	(1.62)	(6.82)	(2.59)	(11.38)
Bahana Primavera 99	1,153.96	(1.44)	(8.11)	0.39	(11.24)
Bahana Icon Syariah	909.81	(1.89)	(6.71)	(9.88)	(9.77)
Bahana USD Global Sharia Equities	1.12	-	1.82	5.66	(0.88)
<b>Mixed</b>					
Bahana Dana Infrastruktur	8,905.20	(1.57)	(6.14)	(3.54)	(5.35)
Bahana Kombinasi Arjuna	3,800.19	(1.70)	(6.25)	1.57	(5.90)
Bahana Quant Strategy	1,374.74	(1.09)	(3.84)	8.89	1.83
<b>Money Market</b>					
Bahana Dana Likuid	1,414.48	(0.01)	0.33	5.78	1.70
Bahana Likuid Syariah	1,219.95	(0.01)	0.30	5.44	1.71
Bahana Likuid USD	0.87	-	0.06	0.58	0.22
Bahana Likuid Plus	1,042.13	0.01	0.46	N/A	2.36

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

8-May-18

### JCI Movers

Leaders	%	Laggards	%
BBRI	0.66	TLKM	(0.34)
BTEK	11.36	BBCA	(1.23)
INDR	24.91	UNVR	(1.77)
BFIN	3.21	ASII	(1.77)
NIKL	3.74	TPIA	(3.91)

### Index Performance

Net Foreign Flow (US\$m)		1d	qtd	ytd
Indonesian Equity		(13)	(963)	(2,676)
Indonesian Bonds		(130)	(1,240)	434
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5774.72	(1.88)	(9.14)	1.36
ISSI (Equity)	173.25	(2.31)	(8.75)	(5.14)
BINDO (Bonds)	225.62	(0.79)	(1.88)	7.60
HSI (HK)	30402.81	1.36	1.62	22.15
SHCOMP (CH)	3161.50	0.79	(4.40)	2.63
NIKKEI (JP)	22508.69	(0.44)	(1.56)	12.93
Dow Jones (US)	24360.21	0.01	(1.45)	16.13
S&P 500 (US)	2671.92	(0.03)	(0.06)	11.47
FTSE 100 (UK)	7565.75	(0.02)	(1.59)	3.04

### Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.3	6.78	0.25
FR0064	5/15/2028	7.3	7.22	0.26
FR0065	5/15/2033	9.2	7.50	0.23
FR0075	5/15/2038	10.2	7.75	0.24
FR0076	5/15/2048	12.0	7.44	(0.00)
INDON28(USD)	1/11/2028	8.1	4.61	0.29
INDON48(USD)	1/11/2048	15.8	5.12	0.27

### 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	-
ATD 1M	5.50	5.55	(0.05)

Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.36)	(3.54)
EUR/IDR	16,708.11	0.00	(2.88)
AUD/IDR	10,486.51	0.19	0.82
SGD/IDR	10,460.29	(0.24)	(3.39)
HKD/IDR	1,775.74	(0.36)	(3.09)
JPY/IDR	127.10	(0.59)	(6.57)