



Sources: Bloomberg and Bahana TCW IM - Research

May 15, 2018

Salam Investasi

IHSG melemah 0,2% ke 5.947,2 (-0,8% mtd atau -6,4% ytd); IDX30 turun tipis 0,01% ke 523,9 (-11,39%) dan LQ45 tetap di 962. Saham tertinggal TLKM (-2,5%) ke 3.540, BDMN (-2,8%) ke 6.000 dan GGRM (-1,1%) ke 69,450. Saham terdepan BBKA (+ 1%) ke 22,975, HMSP (+ 1,1%) ke 3,770 dan BBRI (+ 1,0%) ke 3,190. Nilai perdagangan saham Rp8,6T dengan perdagangan harian rata-rata Rp8,9T. Investor asing membukukan penjualan bersih Rp208M (arus keluar Rp3,9T mtd atau Rp37,8T ytd). Yield obligasi pemerintah 10 tahun turun 5,3 bps ke 7,09% (+16,8 bps mtd atau +77,0 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp7,4T; obligasi korporasi Rp1,2T. Kepemilikan asing obligasi pemerintah per 9 Mei 2018 Rp836,8T (outflow Rp836T mtd atau inflow Rp0,6T ytd), atau 38,1% dari total outstanding. Rupiah terdepresiasi sedikit 0,1% ke Rp13.970 / USD (depresiasi 0,4% mtd atau 3% ytd) pada 17:00 WIB.

Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	78.2	0.2	8.0	51.3	17.2
Coal (USD/MT)	91.9	0.6	9.4	28.7	(3.2)
Nickel (USD/MT)	14,431.0	3.1	3.8	55.6	13.6
Gold (USD/OZ)	1,313.5	0.1	(2.3)	6.8	0.9
Tin (USD/MT)	21,018.0	(0.1)	(0.4)	5.2	4.6
CPO (USD/MT - CIF)	599.9	0.5	(0.9)	(17.1)	(3.0)

Open Ended Fund Performance

Fund's Name	NAV	Return (%)			
		1D	30D	1YR	YTD
Fixed Income					
ABF IBI Fund	35,200.82	0.24	(2.90)	7.06	(1.98)
Ganesha Abadi	3,310.76	0.51	(3.69)	4.68	(2.82)
Kehati Lestari	2,048.70	0.32	(3.78)	5.05	(3.77)
Makara Prima	2,474.48	0.35	(4.19)	3.76	(3.31)
Bahana MES Syariah Fund	1,099.77	0.22	(2.96)	6.49	(2.56)
PTS Generasi Gemilang	1,066.33	0.09	(2.50)	N/A	(1.98)
Equity					
Bahana Dana Prima	15,712.54	(0.11)	(5.54)	0.39	(9.30)
Dana Ekuitas Andalan	4,854.56	(0.10)	(6.26)	1.12	(8.37)
Dana Ekuitas Prima	4,707.63	(0.10)	(5.30)	(1.78)	(9.60)
Bahana Trailblazer Fund	1,015.41	(0.08)	(5.30)	1.84	(8.29)
Bahana Primavera 99	1,204.34	(0.09)	(5.51)	5.54	(7.36)
Bahana Icon Syariah	948.19	(0.57)	(3.87)	(4.87)	(5.96)
Bahana USD Global Sharia Equities	1.14	-	1.79	7.55	0.88
Mixed					
Bahana Dana Infrastruktur	9,122.61	(0.02)	(5.14)	0.04	(3.04)
Bahana Kombinasi Arjuna	3,896.17	0.22	(4.87)	5.10	(3.53)
Bahana Quant Strategy	1,413.77	0.52	(2.06)	13.20	4.72
Money Market					
Bahana Dana Likuid	1,416.56	0.06	0.39	5.86	1.84
Bahana Likuid Syariah	1,221.74	0.06	0.37	5.53	1.86
Bahana Likuid USD	0.87	-	0.05	0.57	0.22
Bahana Likuid Plus	1,043.51	0.09	0.49	N/A	2.50

NAV yang dipublikasikan merupakan nilai NAV/Unit periode

14-May-18

JCI Movers

Leaders	%	Laggards	%
BBCA	0.99	TLKM	(2.48)
BBRI	0.95	BDMN	(2.83)
INTP	3.84	GGRM	(1.07)
UNVR	0.66	BBNI	(0.91)
INCO	5.90	ADRO	(2.33)

Index Performance

Net Foreign Flow (US\$m)		1d	qtd	ytd
Indonesian Equity		(15)	(1,032)	(2,745)
Indonesian Bonds		(377)	(1,848)	(174)
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5947.16	(0.16)	(6.43)	4.54
ISSI (Equity)	176.94	(0.37)	(6.80)	(2.60)
BINDO (Bonds)	225.91	0.27	(1.75)	8.09
HSI (HK)	31541.08	1.35	5.42	24.32
SHCOMP (CH)	3174.03	0.34	(4.03)	2.71
NIKKEI (JP)	22865.86	(0.04)	0.40	15.03
Dow Jones (US)	24899.41	0.27	0.73	18.67
S&P 500 (US)	2730.13	0.09	2.11	13.65
FTSE 100 (UK)	7710.98	(0.18)	0.30	3.44

Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.4	6.75	(0.03)
FR0064	5/15/2028	7.5	7.04	(0.18)
FR0065	5/15/2033	9.5	7.49	(0.00)
FR0075	5/15/2038	10.6	7.64	(0.11)
FR0076	5/15/2048	12.0	7.88	0.44
INDON28(USD)	1/11/2028	8.1	4.40	(0.21)
INDON48(USD)	1/11/2048	16.1	4.87	(0.26)

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	5.51	5.52	(0.02)

Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.09)	(2.99)
EUR/IDR	16,708.11	(0.64)	(3.11)
AUD/IDR	10,486.51	(0.01)	0.40
SGD/IDR	10,460.29	(0.34)	(3.28)
HKD/IDR	1,775.74	(0.09)	(2.53)
JPY/IDR	127.10	0.16	(5.61)