

Daily Morning Coffee

BAHANA

PT Bahana TCW Investment Management

bahanatcw@bahana.co.id

Sources: Bloomberg and Bahana TCW IM - Research

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Salam Investasi

IHSG kembali melemah 1,8% ke 5.838,1 (-2,6% mtd atau -8,1% ytd); IDX30 turun -3,0% ke 508,1 (-14,0% ytd) dan LQ45 turun -2,7% ke 935,4 (-13,1% ytd). Saham tertinggal BBKA (-3,4%) ke 22.200, TLKM (-4,8%) ke 3.370, dan BMRI (-4,9%) ke 6.850. Saham terdepan INKP (+ 5%) ke 14.200, TKIM (+ 8%) hingga 10.500 dan MABA (+ 23,3%) ke 715. Nilai perdagangan saham Rp9,3T dengan rata-rata perdagangan harian Rp8,9T. Investor asing membukukan penjualan bersih Rp1,2T (arus keluar Rp5,1T atau Rp38,9T). Yield obligasi pemerintah 10 tahun naik 0,1 bps ke 7,09% (+16,6 bps mtd atau +76,8 bps ytd). Volume perdagangan di pasar sekunder obligasi pemerintah Rp6,1T; obligasi korporasi Rp555M. Kepemilikan asing dalam obligasi pemerintah per 14 Mei 2018 Rp828,2T (outflow Rp17,2T mtd atau Rp8,0T ytd), atau 37,9% dari total outstanding. Rupiah terdepresiasi 0,5% ke Rp14.037/USD (depresiasi 0,9% mtd atau 3,5% ytd) pada 17:00 WIB.

Commodity Prices

	Last Price	%1d	%30d	%yoy	%ytd
Oil (USD/bbl)	78.4	0.3	8.1	51.4	17.3
Coal (USD/MT)	93.4	1.7	11.2	30.5	(1.5)
Nickel (USD/MT)	14,354.0	(0.5)	3.3	56.4	13.0
Gold (USD/OZ)	1,290.5	0.2	(3.9)	4.5	(0.8)
Tin (USD/MT)	20,950.0	(0.3)	(0.7)	4.5	4.2
CPO (USD/MT - CIF)	600.1	0.7	1.7	(16.7)	(0.5)

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)	(6.75)	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	0.00	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	0.00	0.04	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

15-May-18

JCI Movers

Leaders	%	Laggards	%
INKP	4.99	BBCA	(3.37)
TKIM	7.97	TLKM	(4.80)
FREN	25.76	BMRI	(4.86)
INDY	6.98	BBRI	(3.76)
ADRO	2.39	UNVR	(3.80)

Index Performance

Net Foreign Flow (US\$m)	1d	qtd	ytd	
Indonesian Equity	(83)	(1,115)	(2,828)	
Indonesian Bonds	(403)	(2,251)	(577)	
Index	Last Price	%1d	%ytd	%yoy
IHSG (Equity)	5838.12	(1.83)	(8.14)	3.38
ISSI (Equity)	173.91	(1.71)	(8.40)	(3.94)
BINDO (Bonds)	225.88	(0.02)	(1.77)	7.66
HSI (HK)	31152.03	(1.23)	4.12	22.96
SHCOMP (CH)	3192.12	0.57	(3.48)	2.54
NIKKEI (JP)	22818.02	(0.21)	0.23	14.55
Dow Jones (US)	24706.41	(0.78)	(0.05)	17.76
S&P 500 (US)	2711.45	(0.68)	1.42	12.95
FTSE 100 (UK)	7722.98	0.16	0.46	2.67

Indonesian Government Bonds

Issue	Maturity	Duration	Yield (%)	Yld Chg (w-o-w)
FR0063	5/15/2023	4.4	6.72	(0.18)
FR0064	5/15/2028	7.5	7.05	(0.28)
FR0065	5/15/2033	9.5	7.52	(0.15)
FR0075	5/15/2038	10.6	7.63	(0.26)
FR0076	5/15/2048	12.0	7.88	(0.01)
INDON28(USD)	1/11/2028	8.1	4.47	(0.16)
INDON48(USD)	1/11/2048	16.0	4.94	(0.19)

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	5.54	5.51	0.04

Currency	Last	%1d	%ytd
USD/IDR	13,939.00	(0.46)	(3.43)
EUR/IDR	16,708.11	0.10	(3.01)
AUD/IDR	10,486.51	0.04	0.43
SGD/IDR	10,460.29	(0.05)	(3.34)
HKD/IDR	1,775.74	(0.41)	(2.93)
JPY/IDR	127.10	(0.09)	(5.69)