

DAILY UPDATE November 8, 2018

MACROECONOMIC NEWS

US Economy – U.S. midterm elections played out just as investors expected with the Democrats winning back the House of Representatives and splitting Congress. Investors believe the Washington gridlock scenario will be best for the market, allowing President Donald Trump's business friendly policies to continue, but keeping a check on some of his more disruptive market actions like the trade battle with China.

Euro-Area Economy – Euro-zone data showed a narrow beat for composite and services PMIs for October, while the September producer-price index rose to 4.5% on the year, vs 4.3% expected. Italy's Finance Minister Giovanni Tria said the government had not changed its budget proposal, and denied news reports saying he was presenting a new draft. U.K. stocks slipped as the pound rose on Brexit -deal optimism, with a meeting planned between Prime Minister Theresa May and her cabinet to discuss the latest Brexit proposals.

CORPORATE NEWS

BBTN – PT Bank Tabungan Negara issues negotiable certificate of deposit valued at IDR 2.02 trillion (NCD). In addition, the company collaborates with PT Blue Bird (BIRD) to provide mortgage loans for Blue Bird staffs with total target of IDR 1.6 trillion.

CMNP – PT Citra Marga Nusaphala Persada conducts private placement of 275 million new shares with exercise price of IDR 1,550 per share all sold to PT Raja Berkah Tentram. The total value amount to IDR 426.25 billion

PPRO – PT PP Properti acquires 100% shares in PT Grahaprima Realtindo and 70% shares in PT Limasland Realty Cilegon, each valued at IDR 40.83 billion and IDR 31.5 billion respectively.

KRAS – PT Krakatau Steel ensures operation of blast furnace facility will start mid December 2018. KRAS targets cost efficiency of steel production of approximately USD 30 – USD 50 per ton.

ADES – PT Akasha Wira Internasional reports IDR 596.53 billion revenue (-2.69% yoy) and IDR 35.55 billion net income (+53.55% yoy) in 3Q 2018.

Equity Markets

	Closing	% Change
Dow Jones	26180	2.13
NASDAQ	7571	2.64
S&P 500	2814	2.12
MSCI excl. Jap	608	0.51
Nikkei	22547	2.09
Shanghai Comp	2641	-0.68
Hang Seng	26148	0.10
STI	3094	0.93
JCI	5940	0.27
Indo ETF (IDX)	21	3.04
Indo ETF (EIDO)	24	2.91

Currency

	Closing	Last Trade
US\$ - IDR	14590	14625
US\$ - Yen	113.52	113.65
Euro - US\$	1.1426	1.1434
US\$ - SG\$	1.3719	1.3717

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	61.75	-0.1	-0.13
Oil Brent	72.11	0.29	0.40
Coal Newcastle	105.45	1.95	1.88
Nickel	11820	45	0.4
Tin	19050		
Gold	1226.1	-1.6	-0.13
CPO Rott	590	-2.5	-0.42
CPO Malay	1954	7.5	0.39

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.732	-0.01	-0.21
3 year	7.597	0.00	-0.01
5 year	7.917	0.00	0.00
10 year	8.107	0.00	0.00
15 year	8.424	0.00	-0.01
30 year	9.375	0.03	0.36

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CORPORATE NEWS – cont'd

CLEO – PT Sariguna Primatirta reports IDR 593.76 billion revenue and IDR 46.84 billion net income in 3Q 2018, up by 34.71% yoy and up by 22.84% yoy. In addition, CLEO plans to conduct private placement. The proceed will be used for expansion and bank loan repayment.

BUMI – PT Bumi Resources targets coal sales in 4Q 2018 to exceed 25 million ton. BUMI has sold 60 million metric tons (mt) of coal up to 9M18.

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