

DAILY UPDATE November 9, 2018

MACROECONOMIC NEWS

The Fed - The Federal Reserve left interest rates unchanged and stayed on course to hike in December despite recent jitters in financial markets and a critical president. The U.S. central bank said “economic activity has been rising at a strong rate” and job gains “have been strong,” acknowledging a drop in the unemployment rate, while repeating its outlook for “further gradual” rate increases in its statement following a two-day meeting in Washington. Risks to the outlook appear “roughly balanced,” the Federal Open Market Committee said, leaving that language unchanged from the prior meeting in late September. Inflation expectations, which have slipped slightly in recent weeks according to some measures, were described as “little changed, on balance,” the same as in the last statement.

China export - According to Reuters, China recorded a trade surplus of \$31.78 billion with the U.S. in October — down from a record \$34.13 billion in September. The country's cumulative trade surplus with the U.S. in the first 10 months of the year was \$258.15 billion, Reuters reported.

China's overall trade surplus was \$34.01 billion for October, lower than the \$35 billion economists had expected.

Exports denominated in dollars rose 15.6 percent from a year ago in October, exceeding an expected 11 percent growth economists polled by Reuters had forecast. September exports grew 14.5 percent on-year.

Dollar-denominated imports meanwhile rose 21.4 percent from a year ago, topping an expected 14 percent. September imports grew 14.3 percent on-year.

CORPORATE NEWS

MLBI – PT Multi Bintang Indonesia announces the completion of a new biomass facility in Sampangagung, Mojokerto in East Java to shift toward renewable energy for its Sampangagung brewery operation.

PTBA – PT Bukit Asam collaborates with PT Pertamina and Air Products and Chemical Inc an American based company to develop coal gasification projects.

Equity Markets

	Closing	% Change
Dow Jones	26191	0.04
NASDAQ	7531	-0.53
S&P 500	2807	-0.25
MSCI excl. Jap	609	0.13
Nikkei	22324	-0.72
Shanghai Comp	2615	-0.80
Hang Seng	25841	-1.48
STI	3066	-0.88
JCI	5977	0.62
Indo ETF (IDX)	21	-1.54
Indo ETF (EIDO)	24	-1.79

Currency

	Closing	Last Trade
US\$ - IDR	14539	14643
US\$ - Yen	114.07	113.92
Euro - US\$	1.1363	1.1362
US\$ - SG\$	1.3757	1.3762

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	60.57	-1.2	-1.91
Oil Brent	70.67	-1.44	-2.00
Coal Newcastle	105.35	-0.1	-0.09
Nickel	11780	-40	-0.3
Tin	19325	275	1.4
Gold	1221.3	-4.8	-0.39
CPO Rott	583.75	-6.25	-1.06
CPO Malay	1948	-6	-0.31

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.677	-0.05	-0.71
3 year	7.662	0.00	0.05
5 year	7.929	0.01	0.14
10 year	8.081	0.03	0.32
15 year	8.349	0.01	0.11
30 year	9.375	0.03	0.36

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CORPORATE NEWS – cont'd

WSKT – PT Waskita Karya through PT Waskita Toll Road (WTR) provides IDR 498.7 billion loan to PT Waskita Transjawa Toll Road (WTTR) and carried over to PT Pejagan Pemalang TolL Road (PPTR).

MPMX – PT Mitra Pinasthika Mustika through PT Mitra Pinasthika Mustika Auto terminates collaboration with PT Nissan Distributor Indonesia. Both parties have signed the mutual release agreement on 5 November 2018. In addition, MPMX allocates USD 25-30 million capex budget for FY19-20 that will be used for investment on platform, new vehicle purchase and for vehicle maintenance.

MTLA – PT Metropolitan Land launches its newest 3 ha cluster, Jura with prices starting from IDR 1.56 billion per unit.

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