

DAILY UPDATE November 26, 2018

MACROECONOMIC NEWS

Commodities – Latest collapse in oil prices has proved some investors right in their lack of confidence in energy stocks this year. Crude prices surged to a four-year high early in 2018 as tensions with Iran and OPEC supply cuts raised concerns that global oil supply was dwindling. But the narrative has flipped since October as worries over a global trade war and rising U.S. shale oil production mounted, driving oil to a one-year low on Friday. Brent crude is down to USD 60 a barrel from a peak of USD 85 in early October.

US Labor – The number of U.S. workers filing new applications for unemployment benefits continued to rise last week after hitting a nearly five-decade low in September, though they remained near historically low levels. Initial jobless claims, an indication of layoffs across the U.S., increased by 3,000 to a seasonally adjusted 224,000 in the week ended Nov. 17, the Labor Department said Wednesday.

CORPORATE NEWS

BMRI – PT Bank Mandiri divested 40% shares from its subsidiary, PT Mandiri AXA General Insurance (MAGI), to AXA Asia. Post divestment, BMRI owns 20% shares and AXA Asia owns 80% shares of MAGI.

UNIC – PT Unggul Indah Cahaya may allocate up to USD 50 million – USD 100 million for its plan to increase factory production capacity by 100,000 metric ton.

INTP – PT Indocement Tunggal Prakarsa reports sales volume of 15 ton up to 10M 2018, growing by 7% yoy,

MIKA – PT Mitra Keluarga Karyasehat plans to acquire 2 new hospitals in 2019 to boost revenue. In addition, MIKA will open 2 new hospitals in Bintaro and Jatiasih on 1Q 2019.

PGAS – PT Perusahaan Gas Negara starts operating its Duri-Dumai gas transmission pipeline in Riau, a joint project with PT Pertamina Gas (Pertagas). The gas pipeline has the capacity to transport 200 million standard cubic feet of gas/day (MMSCFD).

SRTG – PT Saratoga Investama Sedaya acquires 40 million shares in PT Aneka Gas Industri (AGII). The transaction amount to IDR 24 billion.

Equity Markets

	Closing	% Change
Dow Jones	24286	-0.73
NASDAQ	6939	-0.48
S&P 500	2633	-0.66
MSCI excl. Jap	597	-0.37
Nikkei	21738	0.42
Shanghai Comp	2579	-2.49
Hang Seng	25928	-0.35
STI	3058	0.18
JCI	6006	0.26
Indo ETF (IDX)	22	1.21
Indo ETF (EIDO)	24	0.58

Currency

	Closing	Last Trade
US\$ - IDR	14544	14543
US\$ - Yen	112.96	113.09
Euro - US\$	1.1338	1.1331
US\$ - SG\$	1.3749	1.3753

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	50.78	-3.0	-5.53
Oil Brent	59.35	-3.04	-4.87
Coal Newcastle	101.75	-0.65	-0.63
Nickel	10915	-55	-0.5
Tin	18800	-450	-2.3
Gold	1222.7	-4.6	-0.38
CPO Rott	557.5	-2.5	-0.45
CPO Malay	1737	21	1.22

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.377	-0.06	-0.86
3 year	7.78	-0.06	-0.70
5 year	7.904	-0.05	-0.57
10 year	7.909	0.00	0.00
15 year	8.252	-0.03	-0.31
30 year	9.242	0.00	0.00

CORPORATE NEWS – cont'd

PTIS – PT Indo Straits acquires a ship rental contract valued at IDR 3.6 billion from a South Kalimantan based mining company with 60 days term period.

ENRG – PT Energi Mega Persada seeks to acquire loan from 3 potential creditors to refinance their IDR 1.2 trillion debt or equivalent to USD 87 million.

MBAP – PT Mitrabara Adiperdana will distribute IDR 294.54 billion interim cash dividend or at IDR 240 per share. The cum dividend date is on 30 November 2019

KRAS – PT Krakatau Steel has committed to supplying steel to 6 state-owned enterprises (SOEs). The 6 companies includes PT Waskita Karya (WSKT), PT Wijaya Karya (WIKA), PT Hutama Karya, PT Adhi Karya (ADHI), PT PP (PTPP) and PT Nindya Karya. In the first phase, KRAS targets to supply 1 million tons of steel in 2019 to the SOEs.

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