

DAILY UPDATE February 11, 2019

MACROECONOMIC NEWS

Euro-Area Economy - The EU slashed its growth outlook for the euro zone this year as it expects the bloc's largest economies to be held back by global trade tensions, among other issues. The bloc said euro zone growth will slow to 1.3% this year from a previously forecast 1.9%.

Indonesia Economy - Indonesia welcomed 2019 with stable foreign exchange reserves, Bank Indonesia announced, while economists said more favorable external conditions would pave the way for the country to build up reserves this year. Foreign exchange reserves stood at USD 120.1 billion in January, slightly down from USD 120.7 billion the previous month. The figure was equal to the financing of 6.7 months of imports or 6.5 months of imports and payment of the government's short-term external debt, well above international standards of three months of imports.

"The decline of foreign exchanges reserves in January was due to the need for the government to pay its external debt," BI communication department executive director Agusman said.

CORPORATE NEWS

WSBP – PT Waskita Beton Precast reports IDR 725 billion new contracts up to 1M 2019, achieving 6.97% from FY19 new contract target of IDR 10.39 trillion.

TOWR – PT Sarana Menara Nusantara through its subsidiary, PT Profesional Telekomunikasi Indonesia (Profitelindo) obtained loan facility of up to IDR 1.2 trillion from two Japan-based banks, MUFG Ltd (IDR 500 billion) and Sumitomo Mitsui Banking Corporation (SMBC) (IDR 720.83 billion). The fund will be used for Profitelindo working capital needs.

ZINC – PT Kapuas Prima Coal sets to ask for their shareholders' approval to conduct stock split at the annual general meeting.

BUMI – PT Bumi Resources's subsidiary, PT Kaltim Prima Coal (KPC) targets 60 million tons production in 2019, up by +3.45% YoY.

Equity Markets

	Closing	% Change
Dow Jones	25106	-0.25
NASDAQ	7298	0.14
S&P 500	2708	0.07
MSCI excl. Jap	638	-0.49
Nikkei	20333	-2.01
Shanghai Comp	2618	1.30
Hang Seng	27946	-0.16
STI	3202	0.04
JCI	6522	-0.23
Indo ETF (IDX)	23	-1.42
Indo ETF (EIDO)	27	-1.10

Currency

	Closing	Last Trade
US\$ - IDR	13955	13955
US\$ - Yen	109.73	109.82
Euro - US\$	1.1323	1.1325
US\$ - SG\$	1.3563	1.3559

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	52.32	-0.1	-0.11
Oil Brent	61.87	0.43	0.70
Coal Newcastle	97.2	-0.6	-0.61
Nickel	12570	-415	-3.2
Tin	21050	100	0.5
Gold	1312.5	2.6	0.20
CPO Rott	596.25	-3.75	-0.62
CPO Malay	2157.5	64.5	3.08

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.417	-0.07	-1.05
3 year	7.375	0.02	0.22
5 year	7.722	-0.03	-0.34
10 year	7.858	-0.02	-0.24
15 year	8.078	0.04	0.54
30 year	8.931	0.03	0.38

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CORPORATE NEWS – cont'd

MCAS – PT M Cash Integrasi reported IDR 3.4 trillion revenue in FY 2018, 23.2% higher than the initial target. In 2019 MCAS targets IDR 5.1-6.3 trillion revenue. Further, the company is currently developing AlfaMikro application (AMA), cooperating with PT Sumber Alfaria Trijaya (AMRT).

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