

## DAILY UPDATE April 4, 2019

### MACROECONOMIC NEWS

**US Economy** – The U.S. services sector expanded at a slower pace in March, a sign that a key segment of the economy continues to cool. The Institute for Supply Management’s nonmanufacturing purchasing managers index fell to 56.1 in March from 59.7 in February. The reading was the lowest since August 2017. Readings above 50 are a sign of expansion while readings below 50 show a contraction. March was the 110th-straight month of growth, ISM said. The March reading “still reflects a rate of growth that’s good, not quite as strong as we’ve been accustomed to,” said Anthony Nieves, head of the ISM survey.

**Indonesia Economy** – Indonesia recorded 0.11% month-to-month inflation in March, driven by price increases in the manufactured food, beverage and cigarette category, as foodstuff prices remained relatively stable, Statistics Indonesia (BPS) announced on Monday. Year-to-date inflation stood at 0.35%, while year-on-year (yoy) inflation was recorded at 2.48%. Last month, price increases were seen in the healthcare and clothing categories, which were driven by price increases in gold and jewelry. The two categories recorded inflation at 0.24% and 0.23% in March respectively. Meanwhile, foodstuff prices were relatively stable as the category recorded deflation at 0.01%, driven by price decreases in rice, chicken meat and fish.

### CORPORATE NEWS

**BUMI** – PT Bumi Resources targets 88 – 90 million ton coal production in 2019, up by approximately 10% yoy. In 2019, PT Kaltim Prima Coal is expected to produce 60 million ton and PT Arutmin Indonesia to produce 28 – 30 million ton.

**INCO** – PT Vale Indonesia allocates USD 165 million capex budget in 2019, up by 99% yoy. The fund will be used for the development of ferronickel factory in Bahadopi, Central Sulawesi, and a nickel smelter in Pomalaa, Southeast Sulawesi. INCO will not distribute FY18’s dividend this year.

**MEDC** – PT Medco Energi Internasional released its 51% stake in PT Apri Metra Graha, the management of Energy Building, to its subsidiary PT Medco Daya Abadi Lestari. The transaction value amounts to USD 163 million.

### Equity Markets

	Closing	% Change
Dow Jones	26218	0.15
NASDAQ	7896	0.60
S&P 500	2873	0.21
MSCI excl. Jap	679	0.83
Nikkei	21729	0.07
Shanghai Comp	3216	1.24
Hang Seng	29986	1.22
STI	3311	0.96
JCI	6476	0.36
Indo ETF (IDX)	23	1.91
Indo ETF (EIDO)	26	1.59

### Currency

	Closing	Last Trade
US\$ - IDR	14223	14189
US\$ - Yen	111.49	111.48
Euro - US\$	1.1233	1.1245
US\$ - SG\$	1.3537	1.3529

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	62.34	0.4	0.66
Oil Brent	69.29	-0.05	-0.07
Coal Newcastle	79	-3.5	-4.24
Nickel	13329	222	1.7
Tin	21175	-300	-1.4
Gold	1292	3.8	0.29
CPO Rott	580	18.75	3.34
CPO Malay	1961	94.5	5.06

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.275	-0.02	-0.27
3 year	7.021	-0.03	-0.48
5 year	7.106	-0.03	-0.42
10 year	7.593	-0.03	-0.39
15 year	8.013	-0.01	-0.14
30 year	8.485	0.00	0.05

## CORPORATE NEWS – cont'd

**LUCK** – PT Sentral Mitra Informatika targets IDR 135.6 billion revenue and IDR 12.1 billion net income in 2019, rose by +31.97% YoY and +430.7% YoY, respectively. Further, the company plans to add 15 new branches this year.

**WSKT** – PT Waskita Karya may issue up to IDR 6.8 trillion worth of bonds in phases through continuous offering (PUB) throughout 2019 - 2020. The planned PUB includes, PUB III phase IV with target proceed of IDR 1.8 trillion and PUB IV with target proceed of IDR 5 trillion.

**URBN** – PT Urban Jakarta Propertindo plans to conduct non-preemptive rights issue amounting to 8.17% of its outstanding shares. Based on the expected exercise price of IDR 2,030/share, the company aims to obtain IDR 548.3 billion through this conduct.

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