

## DAILY UPDATE April 11, 2019

### MACROECONOMIC NEWS

**US Economy** – U.S. consumer prices rose more than usual in March, driven by an increase in volatile oil prices that masked moderate underlying price pressures. The consumer-price index increased 0.41% in March from the prior month, the Labor Department said Wednesday. Rising prices for energy and food helped push the annual headline inflation measure up to 1.86% in March from 1.50% in February. Excluding the volatile food-and-energy categories, so-called core prices rose 0.15% from February, another soft gain. Core prices were up 2.04% on the year, the slowest annual pace since early 2018. One reason: a drop in apparel prices, which may be affected by a new data-collection method used by the Bureau of Labor Statistics.

**Global Economy** – The IMF cut its outlook for global growth to the lowest since the financial crisis. The world economy will grow 3.3% this year amid a bleaker outlook in most major advanced economies, down from the 3.5% it had forecast for 2019 in January. "This is a delicate moment" for the global economy, the group's chief economist said, while noting a projected pickup in growth next year is precarious.

### CORPORATE NEWS

**SIDO** – PT Industri Jamu dan Farmasi Sido Muncul will distribute IDR 312.57 billion final dividend or at IDR 21 per share. The cum dividend date is on 18 April 2019.

**PPRE** – PT PP Presisi targets up to IDR 3.5 trillion new contracts in 1H 2019. Up to 1Q 2019, PPRE reports IDR 1.6 trillion worth of new contracts.

**ASGR** – PT Astra Graphia plans to strengthen its e-commerce business through its subsidiary, Astragraphia Xprins Indonesia

**GIAA** – PT Garuda Indonesia explores funding option to repay its USD 500 million global bond set to mature in 2020.

**BUMI** – PT Bumi Resources has paid a total of USD 239.39 million against Tranche A principal and coupon till date, representing principal of USD 145.48 million and interest of USD 93.91 million after its fifth payment of USD 19.85 million on 9 April 2019. The next quarterly payment is due on July 2019.

### Equity Markets

	Closing	% Change
Dow Jones	26157	0.03
NASDAQ	7964	0.69
S&P 500	2888	0.35
MSCI excl. Jap	684	0.04
Nikkei	21681	-0.03
Shanghai Comp	3242	0.07
Hang Seng	30120	-0.13
STI	3330	0.07
JCI	6478	-0.09
Indo ETF (IDX)	23	0.26
Indo ETF (EIDO)	26	0.00

### Currency

	Closing	Last Trade
US\$ - IDR	14153	14153
US\$ - Yen	111.01	111.09
Euro - US\$	1.1274	1.1278
US\$ - SG\$	1.3518	1.3525

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	64.38	0.2	0.25
Oil Brent	71.59	0.79	1.12
Coal Newcastle	82.2	1	1.23
Nickel	13221	25	0.2
Tin	20850	-25	-0.1
Gold	1308.0	4.7	0.36
CPO Rott	567.5	-11.25	-1.94
CPO Malay	2058.5	21.5	1.06

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.742	-0.01	-0.13
3 year	7.075	0.00	-0.06
5 year	7.173	0.00	0.01
10 year	7.674	0.00	-0.01
15 year	8.091	0.00	0.00
30 year	8.471	0.00	0.00

## CORPORATE NEWS – cont'd

**MTPS** – PT Meta Epsi has obtained IDR 200 billion from IPO. The proceeds will primarily be used for working capital. Further, the company aims for IDR 1 trillion worth of new contracts in FY 2019. Note that in 2018, the company has booked 6 electricity power house projects from PT PLN worth IDR 700 – 800 billion.

**PPRO** – PT PP Properti allocates IDR 1.3 trillion capex budget in FY 2019, rose by +18.18% YoY compared to last year's utilization. The fund will primarily be used to fund new projects. In addition, PPRO targets for its marketing sales to grow by +20% YoY this year compared to last year's realization to around IDR 4.18 trillion.

**ACST** – PT Acset Indonusa has obtained IDR 5 trillion bank loan. The fund will primarily be used to support its FY 2019 new contracts target of IDR 15 trillion, IDR 1.1 trillion higher compared to last year's realization.

**DMAS** – PT Puradelta Lestari reports IDR 914 billion marketing sales throughout 1Q 2019, underpinned by industrial land sales. The achievement represents 73% of its FY 2019 marketing sales target of IDR 1.25 trillion.

**BBRI** – PT Bank Rakyat Indonesia plans to issue IDR 5 – 6 trillion worth of bonds by 2H 2019. Note that the plan is a part of its shelf registration bonds (PUB) III of IDR 20 trillion.

