

## DAILY UPDATE April 15, 2019

### MACROECONOMIC NEWS

**India Economy** – India’s central bank chief said the expansion of the world’s fastest-growing major economy needs to pick up to around 8% to deal with poverty and other challenges. While the past few years’ average growth of around 7.5% was impressive, “the expectation is India can be better,” Reserve Bank of India Governor Shaktikanta Das said at an International Monetary Fund event in Washington. He also said more structural reforms were needed in areas such as land and labor.

**World Trade** – Any trade deal between China and the U.S. should comply with multilateral rules, and not doing so may create economic risks for the Asian nation’s other major trading partners should China import less from them, the International Monetary Fund said. China committing to more American imports “could be a negative impact on third countries whose exports to China would be crowded out,” IMF Asia-Pacific Director Changyong Rhee said at a briefing in Washington.

### CORPORATE NEWS

**BEST** – PT Bekasi Fajar Industrial Estate allocates IDR 1.2 trillion capex budget in 2019. The fund will be used to develop MM2100 industrial area and a new industrial estate.

**GJTL** – PT Gajah Tunggal targets 8% - 10% sales growth in 2019.

**BBCA** – PT Bank Central Asia will distribute IDR 6.29 trillion final dividend or at IDR 340/share. The cum dividend date is on 23 April 2019. The company has previously distributed IDR 2.09 trillion interim dividend.

**BMRI** – PT Bank Mandiri will issue Euro MTN of USD 750 million at 3.75% pa and due in 2024.

**TBIG** – PT Tower Bersama Infrastructure will issue 10-year global bonds of USD 850 million at 8% pa.

**ADMF** – PT Adira Dinamika Multi Finance secured syndicate loan of USD 350 million from foreign banks.

**LPGI** – PT Lippo General Insurance will distribute dividend of IDR 325 per share. Cum dividend is on 24<sup>th</sup> of April 2019.

**PPRO** – PT PP property revised cum dividend date from 18 April 2019 to 22 April 2019.

### Equity Markets

	Closing	% Change
Dow Jones	26412	1.03
NASDAQ	7984	0.46
S&P 500	2907	0.66
MSCI excl. Jap	682	0.31
Nikkei	22142	1.24
Shanghai Comp	3189	-0.04
Hang Seng	29910	0.24
STI	3338	0.17
JCI	6406	-0.07
Indo ETF (IDX)	23	0.40
Indo ETF (EIDO)	26	0.23

### Currency

	Closing	Last Trade
US\$ - IDR	14120	14082
US\$ - Yen	112.02	111.97
Euro - US\$	1.1299	1.1303
US\$ - SG\$	1.3529	1.3532

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	63.41	-0.4	-0.56
Oil Brent	71.15	0.15	0.21
Coal Newcastle	84.2	0.05	0.06
Nickel	13022	46	0.4
Tin	20625	50	0.2
Gold	1288.1	-5.8	-0.45
CPO Rott	568.75	6.25	1.11
CPO Malay	2021.5	-24	-1.17

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.62	-0.11	-1.56
3 year	7.031	-0.02	-0.23
5 year	7.155	-0.01	-0.13
10 year	7.68	0.00	-0.04
15 year	8.115	0.02	0.20
30 year	8.479	0.00	0.02

## CORPORATE NEWS – cont'd

**MASA** – Compagnie Generale Des Etablissements Michelin sets tender offer price of IDR 843/share for up to 1.14 billion shares of PT Multistrada Arah Sarana (equivalent to 12.4% of issued and paid up capital). Michelin currently owns 87.59% shares of MASA.

**HRME** – PT Menteng Heritage Realty has obtained a total of IDR 125.13 billion from IPO. The proceeds will primarily be used to acquire three companies, namely PT Global Samudra Nusantara, PT Wijaya Wisesa Bhakti and PT Wijaya Wisesa Development.

**MAPA** – CVC Capital Partners through Montage Company Ltd has sold 648.5 million shares (or eqv. to 23.5% of paid up and issued capital) of PT MAP Aktif Adiperkasa through private placement. The transaction value is estimated to be worth IDR 4.2 trillion.

