

## DAILY UPDATE September 16, 2020

### MACROECONOMIC NEWS

**China Economy** – Industry, retail and investment all showed marked improvements in August, as the Chinese economy continued its broad-based recovery from the ravages of the coronavirus earlier this year, according to new data released by the National Bureau of Statistics. Retail sales, grew by 0.5% YoY, up from minus 1.1% in July and ahead of analysts' expectations of 0.0% growth. This marked the first growth in the retail sector this year, with January and February's data having been combined to account for distortions relating to the pandemic. Industrial production, which gauges manufacturing and mining activity in the world's second largest economy, grew by 5.6% YoY in August, up from 4.8 % in July. It was also the best industrial growth since December 2019.

**Indonesia Economy** – The Central Statistics Agency (BPS) revealed that Indonesia's trade balance in August 2020 experienced a surplus of USD 2.33 billion, with an export value of USD 13.16 billion and imports at USD 10.74 billion. Indonesia's trade balance recorded a surplus with several countries, of USD 1 billion with the United States, with clothing and accessories products, both knitted and non-knitted, as well as machines and electrical equipment. Moreover, a USD 451 million trade surplus was recorded with the Philippines in vehicle products and parts as well as processed food products. Furthermore, Indonesia posted a trade balance surplus of USD 425 million with India in products of mineral fuels, vegetable animal fats, and organic chemicals.

### CORPORATE NEWS

**Car sales** – Association of Indonesian Automotive Manufacturers (Gaikindo) recorded 37,277 units of domestic car sales in August 2020, a 47% MoM increase. However on a year on year basis, August 2020 sales declined by 59%. In total, throughout 8M 2020, domestic car sales reached 323,492 units, decreased by 51% YoY. Gaikindo expects 661,939 units of domestic car sales for FY 2020, declined by 42% YoY.

**WSKT** – PT Waskita Karya has obtained 3 irrigation infrastructure construction project worth IDR 1.08 trillion. Bringing the company's total new contracts value to IDR 9.6 trillion up to September 2020.

### Equity Markets

	Closing	% Change
Dow Jones	27996	0.01
NASDAQ	11190	1.21
S&P 500	3401	0.52
MSCI excl. Jap	729	0.77
Nikkei	23419	-0.15
Shanghai Comp	3296	0.51
Hang Seng	24733	0.38
STI	2495	0.38
JCI	5101	-1.18
Indo ETF (IDX)	17	0.30
Indo ETF (EIDO)	18	-0.32

### Currency

	Closing	Last Trade
US\$ - IDR	14845	14845
US\$ - Yen	105.44	105.28
Euro - US\$	1.1847	1.18
US\$ - SG\$	1.361	1.36

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	38.55	1.3	3.5
Oil Brent	40.77	1.19	3.0
Coal Newcastle	51	0.25	0.5
Nickel	15198	-76	-0.5
Tin	18209	54	0.3
Gold	1955.4	-2.53	-0.1
CPO Rott	735	3.75	0.5
CPO Malay	2909	17	0.6

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	3.765	-0.03	-0.90
3 year	5.277	-0.06	-1.07
5 year	5.536	0.00	0.02
10 year	6.922	0.01	0.09
15 year	7.44	0.00	0.01
30 year	7.46	0.00	-0.01

## CORPORATE NEWS – cont'd

**PGAS** – PT Perusahaan Gas Negara has realised 73.8% completion of its gas network construction in 23 locations as of September 2020. The construction is ahead of schedule with 67.4% completion expected. 94,400 houses have been connected to the gas network.

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