

## DAILY UPDATE August 30, 2017

### MACROECONOMIC NEWS

**US Economy** – The Commerce Department said the goods trade gap increased 1.7% to USD 65.1 billion last month. Exports declined 1.3%, weighed down by an 8.0% tumble in shipments of motor vehicles. There were also decreases in exports of consumer goods last month. Capital goods exports rose 1.5%. Imports fell 0.3%, reflecting a 2.8% drop in motor vehicle imports as well as a 1.7% decline in industrial supplies. Capital goods imports rose 2.0% last months and imports of consumer goods dipped 0.1%. “The readings on consumer and capital goods imports are consistent with our view of ongoing expansion in U.S. economic activity, led by household and business spending,” said one chief economist. The Commerce Department reported that wholesale inventories increased 0.4% in July after rising 0.6% in June. However, retail inventories fell 0.2% after advancing 0.6% in June. Retail inventories, excluding motor vehicles and parts, the component that goes into the calculation of GDP also fell 0.2% last month after rising 0.5% in June.

**UK Housing** – UK house prices dipped this month, dragging down the annual growth rate, in further evidence of a cooling market. The average price of a home fell 0.1% between July and August to GBP 210,495, according to Nationwide, Britain’s biggest building society. Prices rose in July and June but fell between March and May, the first time this had happened since the financial crisis. The latest monthly price drop took the annual growth rate back down to 2.1%, a level last seen in May, which was the lowest rate in four years, from 2.9% in July.

### CORPORATE NEWS

**PPRO** – PT PP Properti issued MTN of IDR 300 billion at 10% pa coupon.

**JSMR** – PT Jasa Marga issue asset backed securities as much as IDR 2 trillion. One of the tranches offers coupon 8.4% pa.

**DILD** – PT Intiland Development may book marketing sales of IDR 2.7 trillion (vs 2017 marketing sales target: IDR 2.3 trillion) as of August 2017.

### Equity Markets

	Closing	% Change
Dow Jones	21865	0.3
NASDAQ	6302	0.3
S&P 500	2446	0.1
MSCI excl. Jap	657	-0.4
Nikkei	19490	0.7
Shanghai Comp	3365	0.1
Hang Seng	27765	-0.4
STI	3266	0.5
JCI	5888	-0.3
Indo ETF (IDX)	24.31	0.0
Indo ETF (EIDO)	27.15	-0.1

### Currency

	Closing	Last Trade
US\$ - IDR	13340	13346
US\$ - Yen	109.71	109.78
Euro - US\$	1.1972	1.1975
US\$ - SG\$	1.355	1.3549

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	46.33	-0.49	-1.05
Oil Brent	51.89	-0.18	-0.35
Coal Newcastle	97.05	-0.70	-0.72
Nickel	11710	225	2.0
Tin	20350	25	0.1
Gold	1311.6	-5.55	-0.42
CPO Rott	696.25	-8.8	-1.24
CPO Malay	2707.5	-1.5	-0.06

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.81	-0.06	-1.02
3 year	6.30	-0.02	-0.24
5 year	6.38	-0.01	-0.09
10 year	6.77	-0.00	-0.06
15 year	7.24	-0.00	-0.03
30 year	7.84	0.01	0.12

## CORPORATE NEWS – cont'd

**HADE** – PT HD Capital plans to conduct right issue to fund the acquisition of mini-hydro power plant company, PT Panca Sinergi Prakasa. Before the right issue, HADE also plans to perform reverse stock.

**CMPP** – PT Rimau Multi Putra Pratama plans to raise IDR 3.41 trillion of funding through right issue. From that amount, 76% will be used to purchase Indonesia Airasia's perpetual securities that will be converted to Indonesia Airasia's new shares, while the rest will be used as working capital.

**PTPP** – Up to July 2017, PT PP has booked IDR 732 billion of net profit, or 70% increase YoY. PTPP also has acquired IDR 21.8 trillion of new contracts, equivalent to 53.7% of this year's target.

**BBTN** – PT Bank Tabungan Negara targets 17% increase on its mortgage financing using interest subsidy scheme (SSB) to 170,000 units. Up to July 2017, BBTN has disbursed 82,000 units of SSB mortgages with total nominal value of IDR 9.5 trillion.

**ADRO** – PT Adaro Energy, through its subsidiary, PT Adaro Tirta Mandiri, targets its drinking water processing to reach 4000 litre per second in the next 5 years.

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