

## DAILY UPDATE September 11, 2017

### MACROECONOMIC NEWS

**China Economy** – China posted stronger-than-expected import growth in August, reinforcing views that the world's second-largest economy is still expanding at a healthy pace despite tighter policy. China's imports grew 13.3% YoY, accelerating from an 11.0% pace in July. Exports showed signs of softening, however, with growth cooling to 5.5% YoY, increase but down from 7.2% in July.

**Japan Economy** –Japan's economy grew at a slower pace than initially estimated in the April-June quarter, as weaker business investment pushed down the pace of expansion. The nation's GDP grew at an annualized pace of 2.5% from the previous three months. A preliminary figure put first-quarter annualized growth at 4.0%. In non-annualized terms, the economy expanded 0.6% from the previous quarter, compared with an initial estimate of 1.0%.

**Indonesia Economy** – Indonesia's central bank (Bank Indonesia) said the nation's foreign exchange reserves rose to USD 128.8 billion at the end of August 2017, higher than the USD 127.8 billion one month earlier. This growth was primarily attributed to foreign exchange receipts from tax revenues and government oil & gas export proceeds, as well as auctions of Bank Indonesia's foreign exchange bills. According to a statement released on Bank Indonesia, the current reserve asset position can adequately cover 8.9 months of imports or 8.6 months of imports and servicing of public external debt repayments

### CORPORATE NEWS

**ADHI** – PT Adhi Karya allocates 25% of its LRT City project for low-income residential (MBR). This translates into 6000 units in total, which are located in LRT City Eastern Green Bekasi, LRT City Gateway Park Jaticempaka, and LRT City Urban Signature Ciracas.

**TLKM** – PT Telekomunikasi Indonesia delays the issuance of its IDR 5 trillion bond. Management said that TLKM has obtained the fund needed from internal cash and bank loan.

**PWON** – Up to July 2017, PT Pakuwon Jati has booked IDR 1.37 trillion of marketing sales. PWON will optimize the recurring income to maintain its financial stability.

### Equity Markets

	Closing	% Change
Dow Jones	21798	0.1
NASDAQ	6360	-0.6
S&P 500	2461	-0.1
MSCI excl. Jap	664	0.4
Nikkei	19513	1.2
Shanghai Comp	3365	0.0
Hang Seng	27668	0.5
STI	3236	0.2
JCI	5857	0.4
Indo ETF (IDX)	23.999	0.4
Indo ETF (EIDO)	26.96	0.6

### Currency

	Closing	Last Trade
US\$ - IDR	13185	13161
US\$ - Yen	107.84	108.44
Euro - US\$	1.2036	1.2013
US\$ - SG\$	1.3418	1.3433

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	47.82	-1.28	-2.61
Oil Brent	54.01	-0.54	-0.99
Coal Newcastle	98.45	0.80	0.82
Nickel	11590	-560	-4.6
Tin	20550	-200	-1.0
Gold	1338.7	-10.73	-0.80
CPO Rott	717.5	6.3	0.88
CPO Malay	2734.5	0.5	0.02

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.76	-0.02	-0.38
3 year	6.09	-0.07	-1.20
5 year	6.00	-0.07	-1.17
10 year	6.46	-0.10	-1.45
15 year	6.91	-0.07	-1.03
30 year	7.71	-0.03	-0.44

## CORPORATE NEWS – cont'd

**RIMO** – PT Rimo International Lestari through its subsidiary, PT Matahari Pontianak Indah Mall, acquired a hotel company in West Kalimantan namely PT Indo Putra Khatulistiwa. This company has a hotel with total 137 rooms.

**TOWR** – PT Sarana Menara Nusantara has obtained IDR 250 billion of loan facility from BCA through a credit addendum signed in 8 September 2017. This transaction is an affiliated transaction since both TOWR and BCA is a member of Djarum Group.

**APEX** – PT Apexindo Pratama Duta has obtained USD 22.02 million of new contract from a drilling project in Lahendong, North Sulawesi. This project is from PT Pertamina Geothermal Energy for the period until 18 June 2018.

**CASS** – PT Cardig Aero Services obtained shareholders' approval for the replacement of its board of Commissioners. Marsekal TNI Djoko Suyanto will act as the independent Commissioner as well as Commissioner VP for the company.

**BBTN** – PT Bank Tabungan Negara projected credit growth in 3Q17 to reach 20% YoY (from IDR 153.80 trillion in 2016). As of August, credit reached IDR 181,2 trillion (+20.08% YoY) supported by high mortgage demand.

**NISP** – PT Bank OCBC NISP recorded managed fund for priority clients under wealth management segment reached IDR 30 trillion in July 2017. For this year, the company targets those fund to grow by 15%.

**PTPP** – PT Pembangunan Perumahan starts developing land reclamation project, valued IDR 2.8 trillion, in Surabaya.

**MAYA** – PT Bank Mayapada Internasional will issue subdebt of IDR 1 trillion.

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