

DAILY UPDATE November 8, 2017

MACROECONOMIC NEWS

Spain Economy – Spain's services sector activity fell to 54.6% in October from 56.7% in September and below estimates of 55.4 as the political uncertainty in the Catalonia region dampened growth.

UK Economy – Sales of new cars in the U.K. dropped 12.2% in October, marking the seventh straight monthly decline.

Indonesia Economy – Indonesia's foreign exchange reserves were USD 126.6 billion at the end of October, the central bank said, attributing a decrease of USD 2.8 billion to government debt payments and moves to stabilize the rupiah's exchange rate. At the end of September, Indonesia's reserves were USD 129.4 billion, a record high.

US Economy – The foreign-trade gap in goods and services expanded 1.7% from the prior month to a seasonal adjusted USD 43.50 billion in September, the Commerce Department said. Imports increased 1.2% in September, and exports increased 1.1% from August. Imports in September reached the highest level in eight months, and non-petroleum imports were the highest since March. U.S. factory orders rose 1.4% in September to mark the third gain in the last four months, the Commerce Department reported. Orders for durable goods, about half of all orders, rose 2%. Orders for non-defense capital goods excluding aircraft advanced 1.7%. The Institute for Supply Management (ISM) reported the non-manufacturing activity in October was again strong. The index ISM uses to measure non-manufacturing growth increase to 60.1. Business activity/production headed up 0.9% to 62.2, growing for the 99th consecutive month. New orders dipped 0.2% to 62.8 and also grew for the 99th consecutive month, with 16 industries reporting growth for this reading. Employment was up 0.7% to 57.5, showing growth for the 44th consecutive month. Inventories were up 1.0% to 52.5 while still growing for the seventh straight month.

CORPORATE NEWS

WSKT – PT Waskita Karya secured syndicate loan of IDR 5.14 trillion at 9% pa with 3-year tenor. WSKT will use the proceeds to finance Cikampek elevated toll road. In addition, WSKT plans to issue IDR 7 trillion obligation in 2018. The proceeds will be used to fund capex for toll road construction.

Equity Markets

	Closing	% Change
Dow Jones	23557	0.0
NASDAQ	6768	-0.3
S&P 500	2591	-0.0
MSCI excl. Jap	705	0.6
Nikkei	22802	-0.6
Shanghai Comp	3414	0.7
Hang Seng	28994	1.4
STI	3416	0.1
JCI	6060	0.2
Indo ETF (IDX)	24.09	-0.9
Indo ETF (EIDO)	27.04	-0.9

Currency

	Closing	Last Trade
US\$ - IDR	13515	13528
US\$ - Yen	114.01	113.8
Euro - US\$	1.1587	1.1596
US\$ - SG\$	1.3641	1.3635

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	57.06	-0.17	-0.30
Oil Brent	63.72	-0.39	-0.61
Coal Newcastle	98.5	-0.25	-0.25
Nickel	12655	-265	-2.1
Tin	19480	30	0.2
Gold	1276.7	-3.34	-0.26
CPO Rott	722.5	1.3	0.17
CPO Malay	2769	-23.5	-0.84

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.65	-0.01	-0.19
3 year	6.20	-0.00	-0.06
5 year	6.31	0.00	0.00
10 year	6.65	0.00	0.03
15 year	7.09	-0.00	-0.03
30 year	7.53	0.00	0.00

CORPORATE NEWS – cont'd

MCAS – PT M Cash Integrasi books net profit of IDR 6.7 billion up to 9M 2017, growing 262% yoy.

TRAM – PT Trada Alam Minera will conduct right issue of maximum 40 billion new shares with new nominal value of IDR 100/ the right issue, the company also plans to issue 3.4 billion warrant.

GGIA – PT Garuda Indonesia is considering to issue global bond of USD 300 million (or approximately IDR 4 trillion). The proceed will be used for bond refinancing that is due next year.

KRAS – PT Krakatau Steel and its affiliations will supply up to 205.000 metric ton steel for the development of the 37-km Jakarta-Cikampek toll road.

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