

DAILY UPDATE January 2, 2018

MACROECONOMIC NEWS

Singapore Economy – Singapore’s economy grew at a faster pace than economists estimated in the fourth quarter of 2017, boosted by services such as finance and insurance. GDP rose at a seasonally adjusted and annualized rate of 2.8% QoQ, according to preliminary figures from the trade ministry. The median estimate of eight economists in a Bloomberg survey was 1.6%. Growth was revised to 9.4% in the third quarter. Singapore, among Asia’s most export-reliant economies, has benefited from a global trade recovery that’s boosted demand for its electronics goods. The government and the central bank forecast GDP growth of 1.5 to 3.5% this year. Against the backdrop of steady growth and benign inflation, the government has signaled it may raise taxes while the Monetary Authority of Singapore opened the door to a tightening move at its last policy decision in October.

CORPORATE NEWS

BRPT – PT Barito Pacific reschedules its EGM on their plans to conduct rights issue and acquisition of Star Energy Group Holdings due to high demand from foreign investors. EGM will take place before the end of 2Q2018.

TRAM – PT Trada Alam Minera will conduct tender offer over 49.9% (or 6.24 billion shares) of SMRU’s share at IDR 502/share. Tender offer period is from 30 December 2017 up to 28 January 2018.

BDMN – Bank of Tokyo – Mitsubishi UFJ (MUFG) have acquired 19.9% of BDMN shares from Fullerton Financial Holding, transaction amounts to IDR 15.9 trillion.

PCAR – PT Prima Cakrawala Abadi targets IDR 406 billion sales in 2018, up by 190% yoy. PCAR will develop 8 – 10 mini plants to support target growth.

Equity Markets

	Closing	% Change
Dow Jones	24719	-0.5
NASDAQ	6903	-0.7
S&P 500	2674	-0.5
MSCI excl. Jap	713	-0.1
Nikkei	22765	-0.1
Shanghai Comp	3323	0.5
Hang Seng	30230	1.0
STI	3412	0.3
JCI	6356	0.7
Indo ETF (IDX)	24.84	0.5
Indo ETF (EIDO)	28.43	0.2

Currency

	Closing	Last Trade
US\$ - IDR	13555	13533
US\$ - Yen	112.63	112.71
Euro - US\$	1.2012	1.202
US\$ - SG\$	1.336	1.3342

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	60.67	0.78	0.41
Oil Brent	67.2	1.00	0.49
Coal Newcastle	101.65	0.45	1.14
Nickel	12760	410	3.3
Tin	20025	100	0.5
Gold	1306.9	11.44	0.33
CPO Rott	690	2.5	0.36
CPO Malay	2390	-25.0	-1.75

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.26	-0.10	-1.83
3 year	5.83	0.00	0.05
5 year	5.94	-0.02	-0.39
10 year	6.29	-0.03	-0.44
15 year	6.93	-0.02	-0.22
30 year	7.15	-0.01	-0.14

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