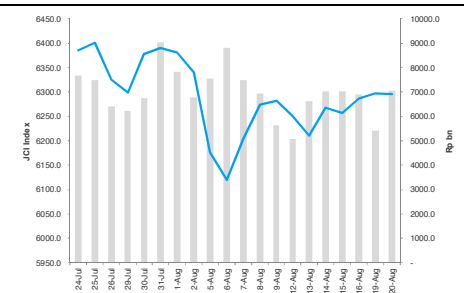
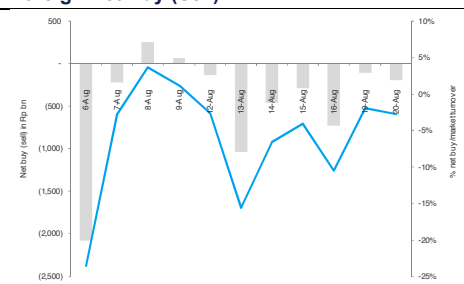


21 August 2019

JCI Index



Foreign Net Buy (Sell)



Key Indexes

Index	Closing	1 day	1 year	YTD
JCI	6,296	0.0%	5.9%	1.6%
LQ45	983	-0.1%	5.2%	0.0%
DJI	25,962	-0.7%	0.5%	11.3%
SET	1,626	-0.7%	-4.1%	3.9%
HSI	26,232	-0.2%	-5.5%	1.5%
NKY	20,677	0.6%	-6.9%	2.7%
FTSE	7,125	-0.9%	-5.8%	5.9%
FSSTI	3,136	0.2%	-2.0%	2.2%
EIDO	25	-0.4%	4.4%	-0.8%

Commodity Price

Commodities (in USD)	Last price	Ret 1 day	Ret 1 year
Oil/barrel (WTI)	56.3	0.2%	-15.2%
CPO/tonne	521.2	1.0%	-3.5%
Soy/bushel	8.4	0.1%	-2.5%
Rubber/kg	1.6	-1.1%	-22.2%
Nickel/tonne	15,879	-0.4%	17.8%
Tins/tonne	16,480	0.0%	-12.2%
Copper/tonne	5,683	-1.1%	-4.7%
Gold/try.oz (Spot)	1,507	0.8%	26.0%
Coal/tonne	66.0	-0.6%	-43.9%
Corn/bushel	3.4	-1.7%	3.6%
Wheat/bushel*	146.5	5.8%	-7.0%

*: 1 month change

Source: Bloomberg

Today's highlight

Import duty to be imposed on milk products

The government is planning to impose import duty on milk products from the European Union of around 20-25%. The Foods and Beverages Association (GAPMMI) has been fighting against the decision since local milk production are only able to supply around 23% of the country's total milk product demand. Domestic milk production only reached 0.85mn tons or only 29.97% of total domestic demand of 3.7mn tons, the deficit is mostly imported from the EU, USA and New Zealand and Australia. (Kontan)

TOWR - Sarana Menara Nusantara booked 1H19 contract of Rp42.6tn

Sarana Menara Nusantara has booked long-term contract of Rp42.6tn (2018: Rp20.06tn) in 1H19, mostly from XL Axiata, Tri, and Smartfren. Management thinks it is extraordinary as the contract will due in 2019, 2020, 2021, and 2022 but is lengthened for 10 more years. (Investor Daily)

WhatsApp to enter digital payment service

According to Reuters, WhatsApp is actively communicating with some domestic digital payment platform, namely Go-Pay, OVO and DANA for partnership. Through the partnership, WhatsApp intended to be the platform that supports these digital payments, instead of establishing its own peer to peer payments following the strict Bank Indonesia (BI) regulation. (Kontan)

Waskita Karya to receive Rp30tn

Waskita Karya should receive Rp26-30tn payment from its turnkey projects (South Sumatera LRT, Trans-Sumatera toll, Jakarta-Cikampek toll, and other toll divestment) in 2H19. The cash is expected to lower debt-to-equity ratio to 2.2x from 2.7x. WSKT also hinted to issue a two-series bond of Rp3-3.5tn this September. (Investor Daily)

PTPP in talks to acquire KRAS' subsidiary

PT PP (Persero) in talks with PT Krakatau Steel (Persero) to acquire shares in PT Krakatau Tirta Industri. President director of PT PP, Lukman Hidayat said the company has the ambition to become the biggest drinking water supply system company. (Bisnis Indonesia)

ANALYSTS CERTIFICATION.

The views expressed in this research report accurately reflect the analysts personal views about any and all of the subject securities or issuers; and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

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