

MARKET COMMENTARY

30-Apr-19

Return YTD as of
30-Apr-19



*Since inception



Warta Ekonomi
PERSPEKTIF BAHU BISNIS & EKONOMI

Review April 2019

IHSG pada bulan April 2019 melemah -0.2% dan ditutup di level 6,455. Sektor properti menjadi sektor pendorong bursa dengan penguatan tertinggi sebesar 4.7%, sedangkan sektor industri dasar mencatatkan pelemahan terdalam yaitu sebesar -6.3%. Kinerja sektor lainnya: finansial 2.8%, aneka industri 2.5%, perdagangan 0.5%, infrastruktur -0.4%, agrikultur -1.5%, konsumsi -3.3%, dan pertambangan -3.8%.

Di Wall Street, S&P 500 mencatatkan penguatan sebesar 3.9% sementara Dow Jones Industrial Average naik 2.6%. Indeks FTSE Asia Ex Japan menguat 1.6% sementara indeks bursa saham global MSCI ACWI menguat sebesar 3.2%. Salah satu kejadian yang patut dicermati adalah berdasarkan hitung cepat, Joko Widodo terpilih kembali sebagai presiden Indonesia untuk periode 2019-2024.

Pada bulan April 2019, harga Minyak Mentah WTI naik 6.3%, sementara Brent menguat 6.4%; masing-masing ditutup di level US\$ 63.9/barrel dan US\$ 72.8/barrel. Harga Minyak Kacang Kedelai turun -2.8% sementara CPO turun -0.5%. Perkembangan harga komoditas utama lain: Emas -0.7%, Timah -8.2%, Tembaga -1.0%, Aluminium -6.0%, Batubara -5.9%, Jagung -0.9%, Gandum -8.6%, dan Kacang Kedelai -4.9%.

Rupiah melemah -0.1% terhadap USD dan ditutup di level 14,257/USD pada April 2019. Harga SUN turun seiring tingkat imbal hasil a cunan SUN tenor 10 tahun yang naik 19.5 basis poin ke 7.83%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 963 triliun; lebih rendah Rp -05 triliun dibandingkan posisi bulan lalu.

Inflasi April 2019 tercatat sebesar 0.44% m-m dan 2.83% y-y; di mana angka konsensus adalah 0.33% m-m dan 2.67% y-y. Neraca perdagangan bulan Maret 2019 surplus US\$ 540 Juta, lebih baik dari perkiraan konsensus yang defisit US\$ -177 juta; Ekspor turun dan impor turun masing-masing -10.0% y-y dan -6.8% y-y.

April 2019 Review

JCI traded -0.2% lower in April 2019 and was closed at 6,455. Property sector was leading with 4.7% gain, while Basic Industry sector was the weakest with -6.3% loss. Other sector performances: Finance 2.8%, Miscellaneous 2.5%, Trade 0.5%, Infrastructure -0.4%, Agriculture -1.5%, Consumer -3.3% and Mining -3.8%.

At Wall Street, S&P 500 went up 3.9% and Dow Jones Industrial Average traded 2.6% higher. FTSE Asia Ex Japan up 1.6% while the global stock market index MSCI ACWI gained 3.2%. One of the most notable event is Joko Widodo, based on quick count, re-elected as President of Indonesia for 2019-2024 term.

In April 2019, WTI oil price went up 6.3%, Brent oil increased 6.4%; closed at US\$ 63.9/barrel and US\$ 72.8/barrel, respectively. Soybean Oil price down -2.8% and CPO price down -0.5%. Other commodities price changes: Gold -0.7%, Tin -8.2%, Copper -1.0%, Aluminum -6.0%, Coal -5.9%, Corn -0.9%, Wheat -8.6% and Soybean -4.9%.

Rupiah depreciated -0.1% against USD and was closed at 14,257 on April 2019. Indonesia Government Bond price went down as the 10 year's yield went up 19.5 bps to 7.83%. Foreign ownership in Indonesian government bonds decreased to IDR 963 trillion, IDR -05 trillion lower than last month position.

April 2019 inflation rate was recorded at 0.44% m-m and 2.83% y-y; consensus estimates were 0.33% m-m and 2.67% y-y. The March 2019 trade balance booked surplus of US\$ 540 million, above consensus estimate of US\$ -177 million deficit; Exports went down and imports went down, -10.0% y-y and -6.8% y-y, respectively.

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SAM BETA PLUS EQUITY FUND

Reksa Dana Saham/ Equity Fund

30-Apr-19

NAV: 1,080.69

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Memperoleh hasil pertumbuhan jangka panjang dari investasi pada Efek bersifat ekuitas yang aktif diperdagangkan termasuk saham *blue-chip* yang memiliki fundamental yang baik dan pada instrumen pasar uang dan/atau deposito berdasarkan riset mendalam dan strategi pengelolaan secara aktif.

Aiming to obtain long term growth by investing in equities including blue-chip stocks and Market instruments and / or time deposits.

KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Minimum 80% (delapan puluh persen) dan maksimum 100% (seratus persen) dari Nilai Aktiva Bersih pada Efek bersifat ekuitas; dan minimum 0% (nol persen) dan maksimum 20% (dua puluh persen) dari Nilai Aktiva Bersih pada instrumen pasar uang dalam negeri dan/atau deposito; sesuai dengan peraturan perundang-undangan yang berlaku di Indonesia.

Minimum 80% (eighty percent) and maximum 100% (one hundred percent) of the Net Asset Value in equity; and minimum 0% (zero percent) and maximum 20% (twenty percent) of the Net Asset Value in domestic money market instruments and / or time deposits; in accordance with the Indonesian Law and Regulation.

PROFIL/ PROFILE

Type	Equity Fund
Inception Date	12-Sep-17
Investment Policy	80%-100% Equity 0%-20% Money market instrument and or cash

KINERJA/ PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

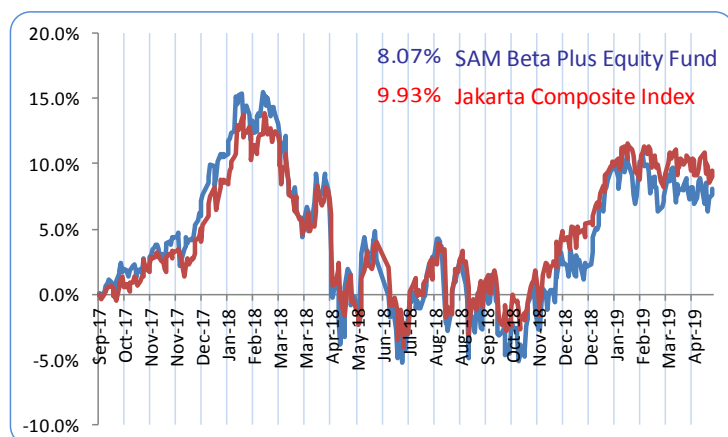
Period ended April 30, 2019 (Actual)						
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	SINCE INCEPTION
SAM Beta Plus Equity Fund	0.02%	-2.24%	10.78%	5.90%	7.02%	8.07%
Jakarta Composite Index	-0.21%	-1.19%	10.70%	4.21%	7.69%	9.93%

Diluncurkan perdana pada 12 September 2017, SAM Beta Plus Equity Fund memberikan imbal hasil sebesar +8.07% dibandingkan Jakarta Composite Index sebesar +9.93%.

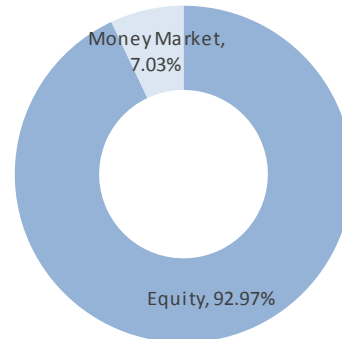
Launched in 12 September 2017, SAM Beta Plus Equity Fund booked total return +8.07% vs +9.93% of JCI.

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

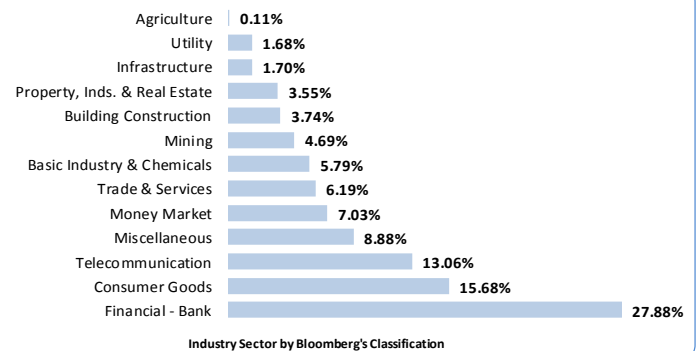
Periode Sejak Pendirian/ Since Inception 12 September 2017 (CAGR)



ALOKASI ASET/ ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset
Bank Central Asia Tbk PT
Bank Mandiri Persero Tbk PT
Money Market
Telekomunikasi Indonesia Persero Tbk PT
Astra International Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 100.000

Dana Kelolaan/ AUM
Rp 206.6 Billion

Publikasi NAB/ Publication of Daily NAV
Koran: Bisnis Indonesia, Kontan dan Investor Indonesia

Kustodian/ Custodian Bank
Bank CIMB Niaga, Tbk

No. Rekening/ Account Number
Reksa Dana SAM Beta Plus Equity Fund
No. 800148308400
CIMB Niaga Cb. Sudirman Tower

Pelaporan/ Reporting
Bulanan/ Monthly

Subscription/ Redemption
Harian/ Daily