

MARKET COMMENTARY

30-Jul-20

Return YTD as of
30-Jul-20



*Since inception



Warta Ekonomi
PERSERIKATAN BARU BISNIS & EKONOMI

Review Juli 2020

IHSG pada bulan Juli 2020 menguat 4.8% dan ditutup di level 5,150. Sektor agrikultur menjadi sektor pendorong bursa dengan penguatan tertinggi sebesar 11.9%, sedangkan sektor properti mencatatkan pelemahan terdalam yaitu sebesar -5.8%. Kinerja sektor lainnya: pertambangan 10.8%, aneka industri 6.2%, finansial 6.0%, konsumsi 5.6%, industri dasar 3.8%, infrastruktur 3.0%, dan perdagangan 3.0%.

Di Wall Street, S&P 500 mencatatkan penguatan sebesar 5.0% sementara Dow Jones Industrial Average naik 2.7%. Indeks FTSE Asia Ex Japan menguat 6.9% sementara indeks bursa saham global MSCI ACWI menguat sebesar 4.7%. Salah satu kejadian yang patut dicermati adalah stimulus tambahan dari Uni Eropa dan ekspektasi adanya tambahan stimulus fiskal dari US.

Pada bulan Juli 2020, harga Minyak Mentah WTI naik 1.1%, sementara Brent menguat 3.0%; masing-masing ditutup di level US\$ 40.3/barel dan US\$ 43.3/barel. Harga Minyak Kacang Kedelai naik 9.6% sementara CPO naik 15.0%. Perkembangan harga komoditas utama lain: Emas 11.6%, Timah 6.8%, Tembaga 5.8%, Aluminium 5.7%, Batubara 0.7%, Jagung -9.3%, Gandum 6.5%, dan Kacang Kedelai 0.4%.

Rupiah melemah -2.2% terhadap USD dan ditutup di level 14,600/USD pada Juli 2020. Harga SUN naik seiring tingkat imbal hasil acuan SUN tenor 10 tahun yang turun -41.4 basis poin ke 6.83%. Adapun kepemilikan asing di SBN bertambah menjadi Rp 942 triliun; lebih tinggi Rp 6.3 triliun dibandingkan posisi bulan lalu.

Inflasi Juli 2020 tercatat sebesar -0.10% m-m dan 1.54% y-y; di mana angka konsensus adalah 0.05% m-m dan 1.71% y-y. Neraca perdagangan bulan Juni 2020 surplus US\$ 1.3 milyar, lebih baik dari perkiraan konsensus yang surplus US\$ 1.2 milyar; Ekspor naik dan impor turun masing-masing 2.3% y-y dan -6.4% y-y.

July 2020 Review

JCI traded 4.8% higher in July 2020 and was closed at 5,150. Agriculture sector was leading with 11.9% gain, while Property sector was the weakest with -5.8% loss. Other sector performances: Mining 10.8%, Miscellaneous 6.2%, Finance 6.0%, Consumer 5.6%, Basic Industry 3.8%, Infrastructure 3.0% and Trade 3.0%.

At Wall Street, S&P 500 went up 5.0% and Dow Jones Industrial Average traded 2.7% higher. FTSE Asia Ex Japan up 6.9% while the global stock market index MSCI ACWI gained 4.7%. One of the most notable event is EU has reached agreement on new stimulus while US is expected to follow the same path.

In July 2020, WTI oil price went up 1.1%, Brent oil increased 3.0%; closed at US\$ 40.3/barrel and US\$ 43.3/barrel, respectively. Soybean Oil price up 9.6% and CPO price up 15.0%. Other commodities price changes: Gold 11.6%, Tin 6.8%, Copper 5.8%, Aluminum 5.7%, Coal 0.7%, Corn -9.3%, Wheat 6.5% and Soybean 0.4%.

Rupiah depreciated -2.2% against USD and was closed at 14,600 on July 2020. Indonesia Government Bond price went up as the 10-year's yield went down -41.4 bps to 6.83%. Foreign ownership in Indonesian government bonds increased to IDR 942 trillion, IDR 6.3 trillion higher than last month position.

July 2020 inflation rate was recorded at -0.10% m-m and 1.54% y-y; consensus estimates were 0.05% m-m and 1.71% y-y. The June 2020 trade balance booked surplus of US\$ 1.3 billion, above consensus estimate of US\$ 1.2 billion surplus; Exports went up and imports went down, 2.3% y-y and -6.4% y-y, respectively.

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SAM DANA BERKEMBANG

Reksa Dana Campuran/ *Balanced Fund*

30-Jul-20
NAV: 14,904.74

TUJUAN INVESTASI/ *INVESTMENT OBJECTIVE*

Untuk memperoleh imbal hasil yang menarik, dengan investasi utama pada portofolio berimbang antara efek saham dan efek pendapatan tetap.

To obtain attractive returns, with major investments in the portfolio balanced between Equity and fixed income.

KEBIJAKAN INVESTASI/ *INVESTMENT POLICY*

Menggunakan strategi alokasi aset secara aktif antara efek saham, pendapatan tetap dan pasar uang. Pengambilan keputusan investasi dilakukan berdasarkan pendekatan top-down dengan menggunakan riset yang mendalam, untuk memilih efek terbaik dari sektor terbaik.

Using a strategy of active asset allocation amongst Equity, fixed income and money market. Investment decision made by top-down approach by using an in-depth research, to choose the best stock of the best sectors.

PROFIL/ *PROFILE*

| | | |
|-------------------|---------------|---|
| Type | Balanced Fund | |
| Inception Date | 05-Nov-97 | |
| Investment Policy | 1% - 79% | Equity |
| | 1% - 79% | Fixed income instruments |
| | 1% - 79% | Money market and/or cash equivalent instruments |

KINERJA/ *PERFORMANCE*

Tingkat Imbal Hasil/ *Investment Return*

| Period ended July 30, 2020 (Actual) | 1 MONTH | 3 MONTHS | 6 MONTHS | YTD | 1 YEAR | CAGR |
|-------------------------------------|---------|----------|----------|---------|---------|-----------------|
| | | | | | | SINCE INCEPTION |
| SAM Dana Berkembang | 4.61% | 14.64% | -11.53% | -16.48% | -14.75% | 12.61% |
| Jakarta Composite Index | 4.98% | 9.19% | -13.31% | -18.25% | -19.42% | 10.88% |

Semenjak diluncurkan pada 05 November 1997 SAM Dana Berkembang memberikan imbal hasil sebesar +12.61% dan IHSG sebesar +10.88% (disetahunkan).

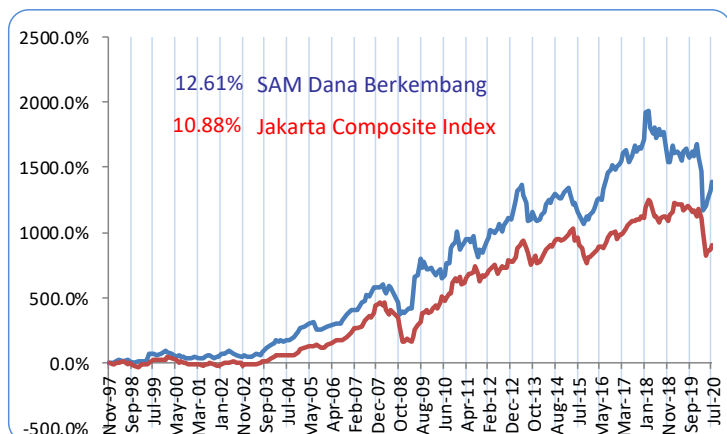
Sepanjang Jul 2020 (YTD), SDB membukukan penurunan sebesar -16.48%, dibandingkan dengan IHSG sebesar -18.25%

Since its launch on November 05, 1997 SAM Dana Berkembang provide return on +12.61% vs +10.88% of JCI (annualized).

Throughout Jul 2020 (YTD), SDB decrease -16.48%, vs -18.25% of JCI.

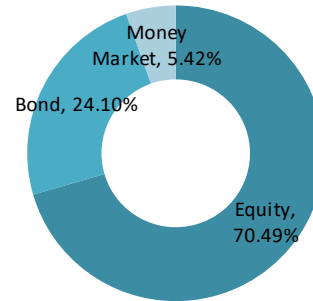
GRAFIK PERTUMBUHAN IMBAL HASIL/ *INVESTMENT RETURN GROWTH CHART*

Periode Sejak Pendirian/ *Since Inception Date 5 Nov 1997 (CAGR)*

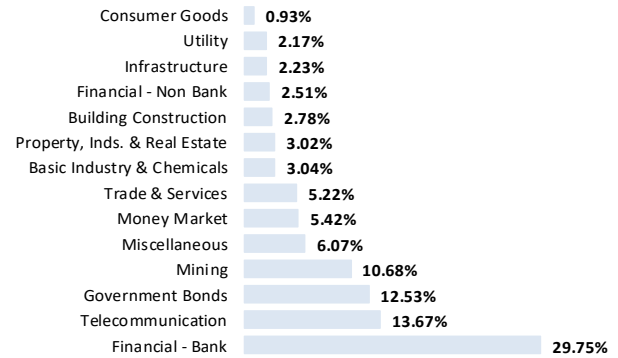


Warta Ekonomi
BEST PERFORM IN MIXED MUTUAL FUND

ALOKASI ASET/ *ASSET ALLOCATION*



ALOKASI INDUSTRI/ *SECTOR ALLOCATION*



TOP 5 HOLDING (in alphabetical order)

Asset

- Bank Central Asia Tbk PT
- Bank Negara Indonesia Persero Tbk PT
- Bank Rakyat Indonesia Persero Tbk PT
- Obligasi Negara Republik Indonesia Seri FR0080
- Sukuk Ijarah Bkljt I XL Xiata Thp II Tahun 2017 Seri C

Penyertaan Minimum/
Minimum Subscription
Rp 100,000

Dana Kelolaan/AUM
Rp 40.7 Billion

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

Bloomberg: SAMGRTI IJ Equity

Kustodian/ *Custodian Bank*
Bank CIMB Niaga, Tbk

No. Rekening/ *Account Number*
SAM Dana Berkembang
No: 800029020400
Bank CIMB Niaga Cb. Graha Niaga

Pelaporan/ *Reporting*
Bulanan/ *Monthly*

Subscription/ *Redemption*
Harian/ *Daily*