

## 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 INDOONESIAN EQUITY FUND

Reksa Dana Saham/ Equity Fund

30-Jul-20

NAV: 1,600.70

## TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh hasil pertumbuhan jangka panjang dengan berinvestasi terutama pada efek saham terbaik dari sektor terbaik di Indonesia.

*To obtain long-term growth by investing primarily in securities of the best stocks in the best sectors in Indonesia.*

## KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Berinvestasi dengan komposisi investasi sebesar minimum 80% dan maksimum 98% pada efek Saham, serta minimum 2% dan maksimum 20% pada efek Pasar Uang di Indonesia. Pengambilan keputusan investasi dilakukan berdasarkan pendekatan top-down dengan menggunakan riset yang mendalam, untuk memilih efek terbaik dari sektor terbaik.

*Investing with an investment composition minimum of 80% and maximum of 98% in equity securities, and 2% minimum and a maximum of 20% in money market securities in Indonesia. Investment decision is made by top-down approach by using an in-depth research to choose the best effect in the best sectors.*

## PROFIL/ PROFILE

Type	Equity Fund
Inception Date	18 Oct 2011
Investment Policy	80% - 98% Equity Securities 2% - 20% Money market instrument and or cash

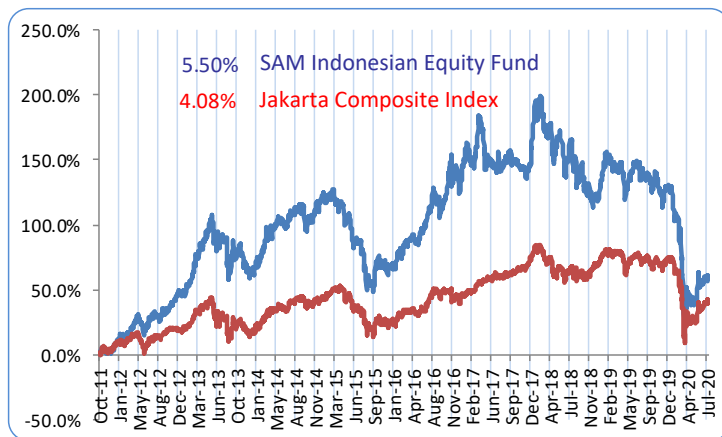
## KINERJA/ PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

Period ended July 30, 2020 (Actual)						CAGR
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	SINCE INCEPTION
SAM Indonesian Equity	3.61%	10.60%	-22.01%	-30.43%	-35.49%	5.50%
Jakarta Composite Index	4.98%	9.19%	-13.31%	-18.25%	-19.42%	4.08%

## GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT GROWTH CHART

Periode Sejak Pendirian/ Since Inception Date 18 October 2011 (CAGR)

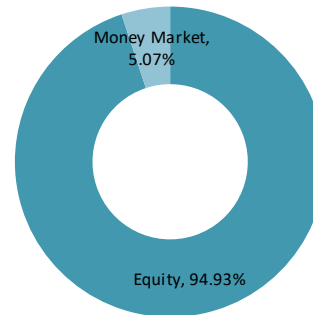


## AWARDS & RATING

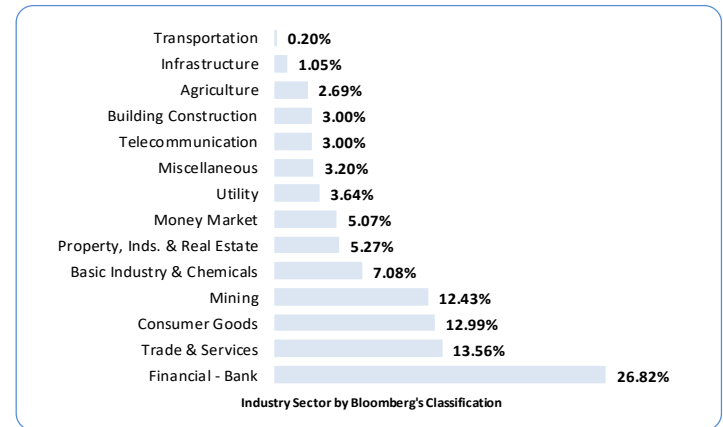
2015 Mar	APRDI Bloomberg	Best Best Equity Fund AUM >500B	2014 Feb	Majalah Investor	Best Equity Fund 1 year period
2015 Mar	Tabloid Kontan	Rank #1 Equity Fund 3 years period	2013 Feb	Majalah Investor	Best Equity Fund 1 year period
2015 Mar	Majalah Investor	Best Equity Fund 3 years period	2012 Dec	Tabloid Kontan	Rank #1 Equity Fund 2012 YTD
2015 Jan	Morning Star	5 Stars Rating	2012 Nov	Bisnis Indonesia	Best Equity Fund YTD Return
2014 Apr	APRDI Bloomberg	Best Equity Fund AUM >500B	2012 Jul	Tabloid Kontan	Rank #1 Equity Fund YTD Return



## ALOKASI ASET/ ALLOCATION OF INVESTMENT POLICY



## ALOKASI INDUSTRI/ ALLOCATION OF INDUSTRIAL SECTORS



## TOP 5 HOLDING (in alphabetical order)

Asset
Bank Central Asia Tbk PT
Bank Mandiri Persero Tbk PT
Bank Negara Indonesia Persero Tbk PT
Bank Rakyat Indonesia Persero Tbk PT
Money Market

<b>Penyertaan Minimum</b> Minimum Subscription Rp 100.000	<b>No. Rekening/ Account Number</b> Reksa Dana SAM Indonesian Equity Fund No: 0084665-00-9 Deutsche Bank AG, Jakarta
<b>Dana Kelolaan/ AUM</b> Rp 862.0 Billion	<b>atau/ or</b> SAM Indonesian Equity Fund No: 537 530 7119 BCA Cb. Pacific Place
<b>Kustodian/ Custodian Bank</b> Deutsche Bank AG	<b>Pelaporan/ Reporting</b> Bulanan/ Monthly Subscription/ Redemption Harian/ Daily
<b>Publikasi NAB/ Publication of Daily NAV</b> Koran: Bisnis Indonesia, Kontan dan Investor Indonesia Bloomberg: SAMIDEQ IJ Equity	