

MARKET COMMENTARY

31-Aug-20

Return YTD as of
31-Aug-20



*Since inception



Warta Ekonomi
PERSPEKTIF BARU BISNIS & EKONOMI

Review Agustus 2020

IHSG pada bulan Agustus 2020 menguat 4.6% dan ditutup di level 5,238. Sektor finansial menjadi sektor pendorong bursa dengan penguatan tertinggi sebesar 7.3%, sedangkan sektor infrastruktur mencatatkan pelemahan terdalam yaitu sebesar -1.6%. Kinerja sektor lainnya: konsumsi 4.8%, agrikultur 4.6%, pertambangan 4.4%, industri dasar 4.2%, aneka industri 3.7%, perdagangan 3.3%, dan properti 2.8%.

Di Wall Street, S&P 500 mencatatkan penguatan sebesar 6.2% sementara Dow Jones Industrial Average naik 6.6%. Indeks FTSE Asia Ex Japan menguat 3.9% sementara indeks bursa saham global MSCI ACWI menguat sebesar 5.2%. Salah satu kejadian yang patut dicermati adalah DPR akan merivisi UU Bank Indonesia dimana bisa meningkatkan peran pemerintah atas Bank Indonesia.

Pada bulan Agustus 2020, harga Minyak Mentah WTI naik 4.8%, sementara Brent menguat 2.0%; masing-masing ditutup di level US\$ 43.0/barel dan US\$ 45.1/barel. Harga Minyak Kacang Kedelai naik 5.4% sementara CPO naik 0.3%. Perkembangan harga komoditas utama lain: Emas -0.6%, Timah -0.9%, Tembaga 2.7%, Aluminium 2.7%, Batubara -5.4%, Jagung 9.0%, Gandum 3.5%, dan Kacang Kedelai 5.9%.

Rupiah menguat 0.5% terhadap USD dan ditutup di level 14,563/USD pada Agustus 2020. Harga SUN turun seiring tingkat imbal hasil acuan SUN tenor 10 tahun yang naik 2.2 basis poin ke 6.87%. Adapun kepemilikan asing di SBN berkurang menjadi Rp 939 triliun; lebih rendah Rp -5.3 triliun dibandingkan posisi bulan lalu.

Inflasi Agustus 2020 tercatat sebesar -0.05% m-m dan 1.32% y-y; di mana angka konsensus adalah 0.01% m-m dan 1.40% y-y. Neraca perdagangan bulan Juli 2020 surplus US\$ 3,263 Juta, lebih baik dari perkiraan konsensus yang surplus US\$ 889 juta; Ekspor turun dan impor turun masing-masing -9.9% y-y dan -32.6% y-y.

August 2020 Review

JCI traded 4.6% higher in August 2020 and was closed at 5,238. Finance sector was leading with 7.3% gain, while Infrastructure sector was the weakest with -1.6% loss. Other sector performances: Consumer 4.8%, Agriculture 4.6%, Mining 4.4%, Basic Industry 4.2%, Miscellaneous 3.7%, Trade 3.3% and Property 2.8%.

At Wall Street, S&P 500 went up 6.2% and Dow Jones Industrial Average traded 6.6% higher. FTSE Asia Ex Japan up 3.9% while the global stock market index MSCI ACWI gained 5.2%. One of the most notable event is Indonesia's parliament will revised Bank Indonesia draft bill in which could gives government more authority over Bank Indonesia.

In August 2020, WTI oil price went up 4.8%, Brent oil increased 2.0%; closed at US\$ 43.0/barrel and US\$ 45.1/barrel, respectively. Soybean Oil price up 5.4% and CPO price up 0.3%. Other commodities price changes: Gold -0.6%, Tin -0.9%, Copper 2.7%, Aluminum 2.7%, Coal -5.4%, Corn 9.0%, Wheat 3.5% and Soybean 5.9%.

Rupiah appreciated 0.5% against USD and was closed at 14,563 on August 2020. Indonesia Government Bond price went down as the 10-year's yield went up 2.2 bps to 6.87%. Foreign ownership in Indonesian government bonds decreased to IDR 939 trillion, IDR -5.3 trillion lower than last month position.

August 2020 inflation rate was recorded at -0.05% m-m and 1.32% y-y; consensus estimates were 0.01% m-m and 1.40% y-y. The July 2020 trade balance booked surplus of US\$ 3,263 million, above consensus estimate of US\$ 889 million surplus; Exports went down and imports went down, -9.9% y-y and -32.6% y-y, respectively.

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SAM DANA BERKEMBANG

Reksa Dana Campuran/ *Balanced Fund*

31-Aug-20
NAV: 15,425.20

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 pedekatan 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 August 31, 2020 (Actual)					CAGR
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	SINCE INCEPTION
SAM Dana Berkembang	3.49%	14.69%	-1.69%	-13.57%	-9.19%	12.73%
Jakarta Composite Index	1.73%	10.20%	-3.93%	-16.84%	-17.22%	10.92%

Semenjak diluncurkan pada 05 November 1997 SAM Dana Berkembang memberikan imbal hasil sebesar +12.73% dan IHSG sebesar +10.92% (disetahunkan).

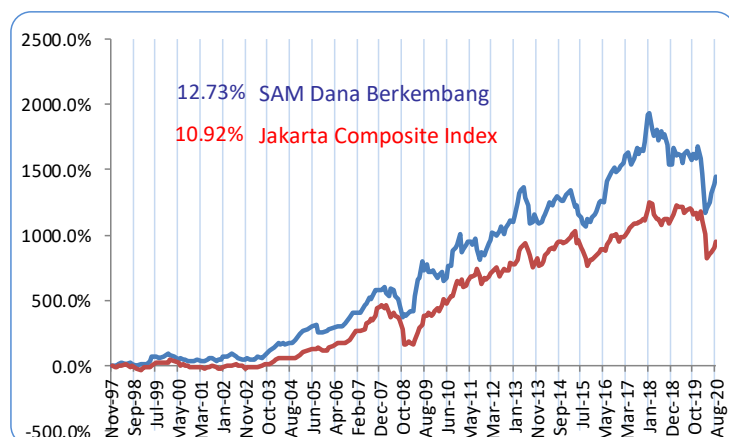
Sepanjang Aug 2020 (YTD), SDB membukukan penurunan sebesar -13.57%, dibandingkan dengan IHSG sebesar -16.84%

Since its launch on November 05, 1997 SAM Dana Berkembang provide return on +12.73% vs +10.92% of JCI (annualized).

Throughout Aug 2020 (YTD), SDB decrease -13.57%, vs -16.84% of JCI.

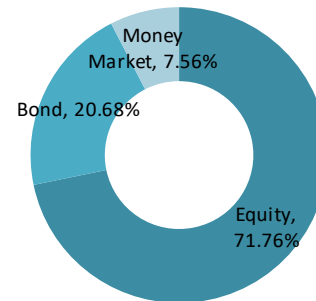
GRAFIK PERTUMBUHAN IMBAL HASIL/ *INVESTMENT RETURN GROWTH CHART*

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

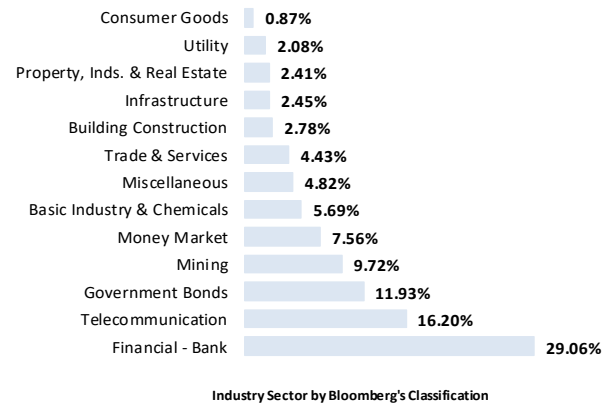


Warta Ekonomi
BEST PERFORM IN MIXED MUTUAL FUND

ALOKASI ASET/ *ASSET ALLOCATION*



ALOKASI INDUSTRI/ *SECTOR ALLOCATION*



TOP 5 HOLDING (in alphabetical order)

Asset

Bank Central Asia Tbk PT

Bank Rakyat Indonesia Persero Tbk PT

Money Market

Sukuk Ijarah Bkljt I XL Axiata Thp II Tahun 2017 Seri C

Telekomunikasi Indonesia Persero Tbk PT

Penyertaan Minimum/
Minimum Subscription
Rp 100,000

Dana Kelolaan/AUM

Rp 42.3 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*