

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 SHARIA EQUITY FUND

Reksa Dana Saham Syariah/ Sharia-compliant Equity Fund

31-Aug-20

NAV: 845.97

TUJUAN INVESTASI/ INVESTMENT OBJECTIVE

Untuk memperoleh imbal hasil yang jangka panjang bagi Pemegang Unit Penyertaan dengan menginvestasikan dananya pada Efek Ekuitas bersifat syariah yang termasuk dalam daftar Efek Syariah serta Instrumen Pasar Uang dan Setara Kas bersifat syariah.

Aiming to obtain optimal return for unit holders by investing in Syariah-compliant equity listed in Daftar Efek Syariah, sukuk instrument, and syariah-compliant money market instruments and / or cash.

KEBIJAKAN INVESTASI/ INVESTMENT POLICY

Melakukan investasi dengan komposisi minimum 80% pada Efek Ekuitas yang termasuk dalam Daftar Efek Syariah dan maksimum 20% pada Instrumen Pasar Uang dan Setara Kas bersifat syariah.

Investing with an investment composition minimum of 80% 98% in sharia-compliant equity and maximum of 20% in sharia-compliant money market in Indonesia. Investment decision is made by top-down approach and using an in-depth research.

PROFIL/ PROFILE

Type	Sharia-compliant Equity Fund	
Inception Date	18-Jan-13	
Investment Policy	Min 80%	Sharia-compliant Equity
	Max 20%	Sharia-compliant money market instrument and/or cash

KINERJA/PERFORMANCE

Tingkat Imbal Hasil/ Investment Return

Period ended August 31, 2020 (Actual)

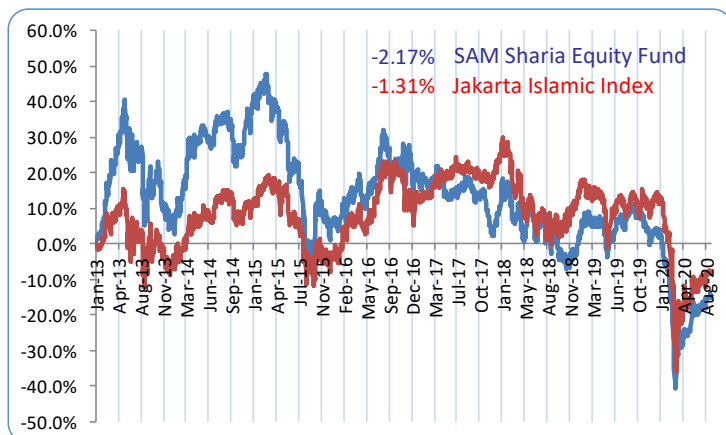
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Sharia Equity	0.95%	10.39%	-0.09%	-18.82%	-23.16%	-2.17%
Jakarta Islamic Index	0.19%	5.24%	-1.48%	-20.26%	-20.77%	-1.31%
Indeks Saham Syariah Indonesia	0.42%	4.83%	-3.82%	-19.69%	-21.83%	0.15%

Diluncurkan perdana pada 18 Jan 2013 SAM Sharia Equity Fund membukukan imbal hasil sebesar -2.17% dibandingkan Indeks Saham Syariah Indonesia (ISSI) 0.15% (disetahunkan).

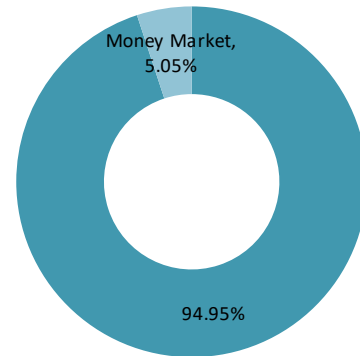
Launched in Jan 18, 2013 SAM Sharia Equity Fund booked total return of -2.17% vs 0.15% of ISSI (annualized).

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

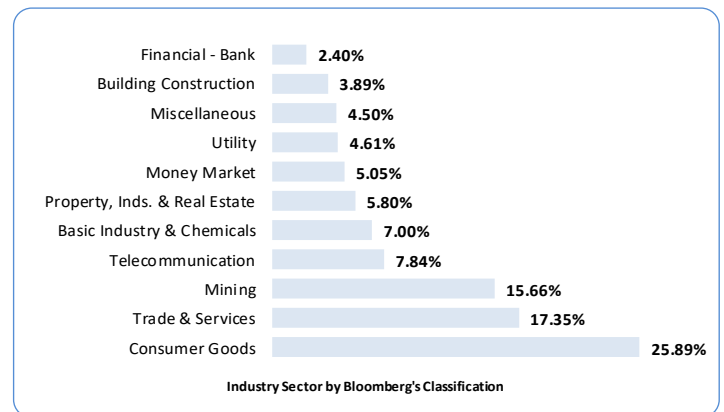
Periode Sejak Pendirian/ Since Inception Date 18 January 2013 (CAGR)



ALOKASI ASET/ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset
Bumi Serpong Damai PT
Elnusa Tbk PT
Money Market
Telekomunikasi Indonesia Persero Tbk PT
Unilever Indonesia Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 100.000

Dana Kelolaan/ AUM

Rp 37.4 Billion

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

Bloomberg: SAMSHEQ IJ Equity

Kustodian/ Custodian Bank
Bank CIMB Niaga, Tbk

No. Rekening/ Account Number
SAM Sharia Equity Fund
No. 860001472500
CIMB Niaga Cb. Kelapa Gading

Pelaporan/ Reporting
Bulanan/ Monthly

Subscription/ Redemption
Harian/ Daily