

MARKET COMMENTARY

30-Nov-20

Return YTD as of
30-Nov-20



*Since inception



Warta Ekonomi
PERSPEKTIF BARU BISNIS & EKONOMI

Review November 2020

IHSG pada bulan November 2020 menguat 9.4% dan ditutup di level 5,612. Sektor pertambangan menjadi sektor pendorong bursa dengan penguatan tertinggi sebesar 18.1%, sedangkan sektor aneka industri mencatatkan penguatan terkecil yaitu sebesar 0.0%. Kinerja sektor lainnya: infrastruktur 16.9%, industri dasar 13.2%, properti 12.5%, finansial 10.5%, agrikultur 9.8%, perdagangan 5.9%, dan konsumsi 1.9%.

Di Wall Street, S&P 500 mencatatkan penguatan sebesar 6.8% sementara Dow Jones Industrial Average naik 7.9%. Indeks FTSE Asia Ex Japan menguat 6.9% sementara indeks bursa saham global MSCI ACWI menguat sebesar 8.2%. Salah satu kejadian yang patut dicermati adalah Amerika Serikat Joe Biden terpilih sebagai presiden Amerika Serikat dan menominasikan Janet Yellen sebagai calon menteri keuangan.

Pada bulan November 2020, harga Minyak Mentah WTI naik 14.6%, sementara Brent menguat 15.5%; masing-masing ditutup di level US\$ 45.3/barel dan US\$ 47.6/barel. Harga Minyak Kacang Kedelai naik 11.1% sementara CPO naik 7.8%. Perkembangan harga komoditas utama lain: Emas -6.9%, Timah 3.0%, Tembaga 11.5%, Aluminium 12.2%, Batubara 20.9%, Jagung 0.9%, Gandum -5.8%, dan Kacang Kedelai 8.0%.

Rupiah menguat 3.5% terhadap USD dan ditutup di level 14,120/USD pada November 2020. Harga SUN naik seiring tingkat imbal hasil acuan SUN tenor 10 tahun yang turun -42.6 basis poin ke 6.18%. Adapun kepemilikan asing di SBN bertambah menjadi Rp 968 triliun; lebih tinggi Rp 13.3 triliun dibandingkan posisi bulan lalu.

Inflasi November 2020 tercatat sebesar 0.28% m-m dan 1.59% y-y; di mana angka konsensus adalah 0.19% m-m dan 1.54% y-y. Neraca perdagangan bulan Oktober 2020 surplus US\$ 3.6 milyar, lebih baik dari perkiraan konsensus yang surplus US\$ 2.2 milyar; Ekspor turun dan impor turun masing-masing -3.3% y-y dan -26.9% y-y.

November 2020 Review

JCI traded 9.4% higher in November 2020 and was closed at 5,612. Mining sector was leading with 18.1% gain, while Miscellaneous sector was the weakest with 0.0% loss. Other sector performances: Infrastructure 16.9%, Basic Industry 13.2%, Property 12.5%, Finance 10.5%, Agriculture 9.8%, Trade 5.9% and Consumer 1.9%.

At Wall Street, S&P 500 went up 6.8% and Dow Jones Industrial Average traded 7.9% higher. FTSE Asia Ex Japan up 6.9% while the global stock market index MSCI ACWI gained 8.2%. One of the most notable event is Joe Biden was elected as US President and chose Janet Yellen as US Treasury Secretary nominee.

In November 2020, WTI oil price went up 14.6%, Brent oil increased 15.5%; closed at US\$ 45.3/barrel and US\$ 47.6/barrel, respectively. Soybean Oil price up 11.1% and CPO price up 7.8%. Other commodities price changes: Gold -6.9%, Tin 3.0%, Copper 11.5%, Aluminum 12.2%, Coal 20.9%, Corn 0.9%, Wheat -5.8% and Soybean 8.0%.

Rupiah appreciated 3.5% against USD and was closed at 14,120 on November 2020. Indonesia Government Bond price went up as the 10-year's yield went down -42.6 bps to 6.18%. Foreign ownership in Indonesian government bonds increased to IDR 968 trillion, IDR 13.3 trillion higher than last month position.

November 2020 inflation rate was recorded at 0.28% m-m and 1.59% y-y; consensus estimates were 0.19% m-m and 1.54% y-y. The October 2020 trade balance booked surplus of US\$ 3.6 billion, above consensus estimate of US\$ 2.2 billion surplus; Exports went down and imports went down, -3.3% y-y and -26.9% y-y, respectively.

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SAM SHARIA EQUITY FUND

Reksa Dana Saham Syariah/ Sharia-compliant Equity Fund

30-Nov-20

NAV: 974.26

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 November 30, 2020 (Actual)

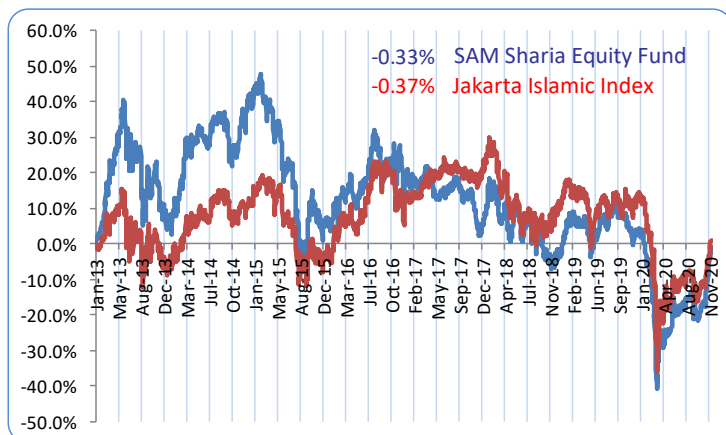
	1 MONTH	3 MONTHS	6 MONTHS	YTD	1 YEAR	CAGR SINCE INCEPTION
SAM Sharia Equity	17.10%	15.16%	27.13%	-6.51%	-3.20%	-0.33%
Jakarta Islamic Index	9.56%	7.39%	13.01%	-14.37%	-10.43%	-0.37%
Indeks Saham Syariah Indonesia	9.73%	9.52%	14.81%	-12.05%	-8.74%	1.31%

Diluncurkan perdana pada 18 Jan 2013 SAM Sharia Equity Fund membukukan imbal hasil sebesar -0.33% dibandingkan Indeks Saham Syariah Indonesia (ISSI) 1.31% (disetahunkan).

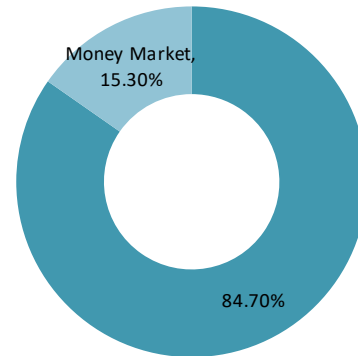
Launched in Jan 18, 2013 SAM Sharia Equity Fund booked total return of -0.33% vs 1.31% of ISSI (annualized).

GRAFIK PERTUMBUHAN IMBAL HASIL/ INVESTMENT RETURN GROWTH CHART

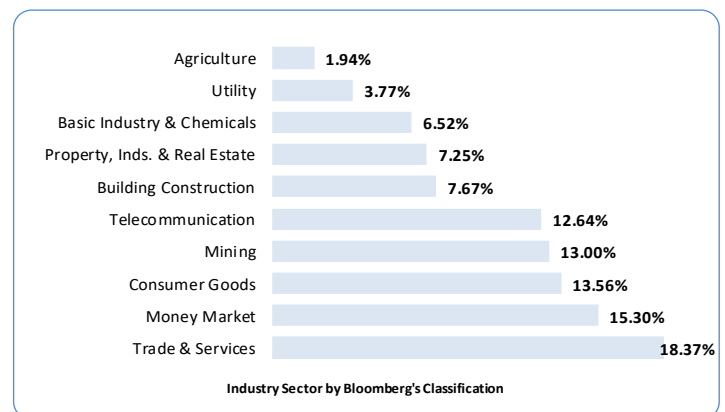
Periode Sejak Pendirian/ Since Inception Date 18 January 2013 (CAGR)



ALOKASI ASET/ASSET ALLOCATION



ALOKASI INDUSTRI/ SECTOR ALLOCATION



TOP 5 HOLDING (in alphabetical order)

Asset
Elnusa Tbk PT
Money Market
Pembangunan Perumahan Persero Tbk PT
Telekomunikasi Indonesia Persero Tbk PT
Unilever Indonesia Tbk PT

Penyertaan Minimum
Minimum Subscription
Rp 100.000

Dana Kelolaan/ AUM

Rp 46.1 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