



KATADATA MARKET SENTIMENT INDEX

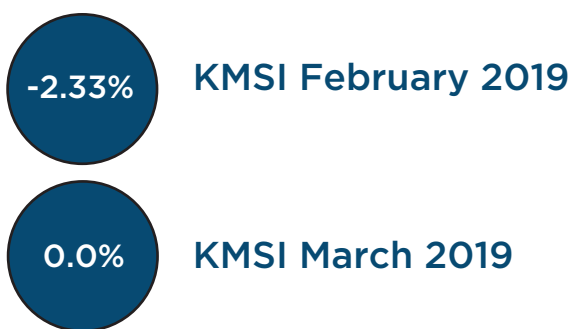
MARCH 2019



Katadata Market Sentiment Index

March 2019

Katadata Market Sentiment Index (KMSI) Highlights:



Our Katadata Market Sentiment Index (KMSI) remains in the bearish territory for March 2019. Probability for KMSI to turn bullish fell to practically 0% in March 2019, from 2.33% in February. Most macroeconomic indicators have continued to show little improvement during the past month.

Noises related to the US-China trade war continued to weigh on market sentiment. All eyes remain fixed on the US-China negotiation, following news that the US government agreed to delay its tariff hike on Chinese goods.



**KMSI March 2019 :
Bearish**

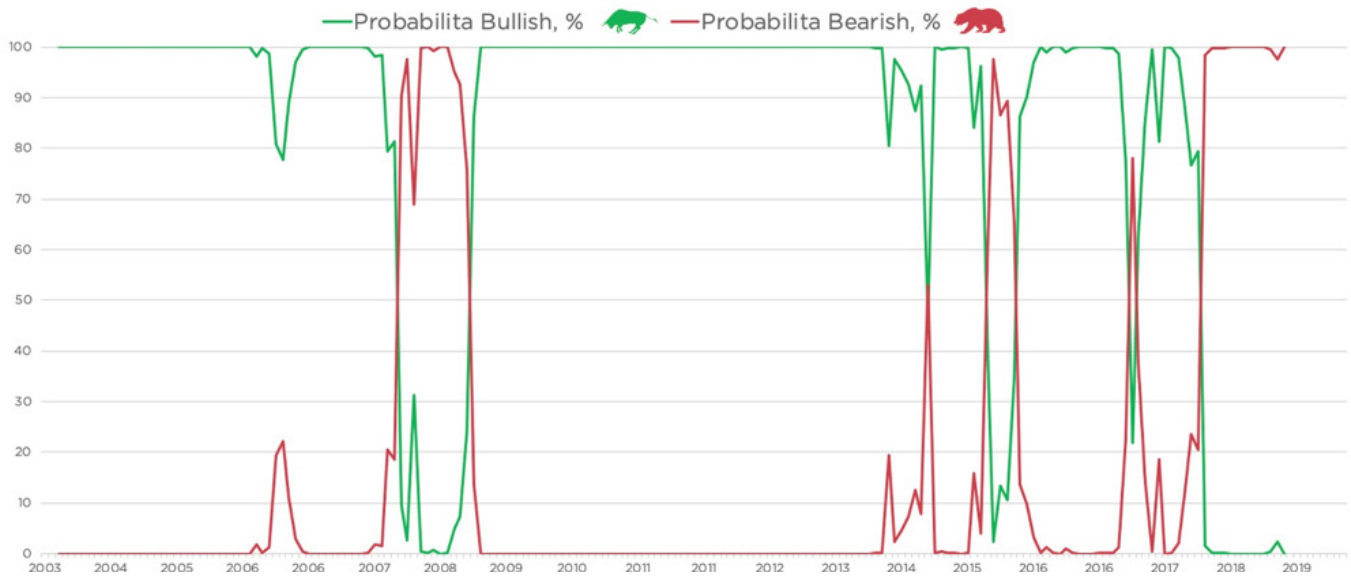
Katadata Market Sentiment Index (KMSI) masih dalam teritori bearish pada Maret 2019. Probabilitas terjadinya tren bullish mendekati 0%. Belum membaiknya sebagian besar indikator makroekonomi menyebabkan jatuhnya KMSI, yang sempat mencapai angka 2,33% pada Februari.

Perang dagang antara AS - Tiongkok masih menjadi faktor utama yang menghambat perubahan tren KMSI. Investor masih terus menunggu proses dari negosiasi antara AS-Tiongkok, setelah pemerintah AS menunda kenaikan tarif untuk barang-barang dari Tiongkok



JCI closed at 6.433 in February 2019, 1.37% lower than the January closing. Compared to February 2018, the February 2019 closing is also 2.33% lower.

IHSG ditutup di level 6.433 pada Februari 2019, turun 1,37% dibandingkan dengan penutupan Januari 2019. Penutupan Februari ini juga 2,33% lebih rendah dibandingkan dengan penutupan Februari 2018.



Macro Highlights:

- Negotiation plans are underway between US and China related to trade war
- The US government delayed its tariff increase plan for Chinese goods
- US Fed continued to signal for a potential increase in the Fed Funds Rate this year
- Indonesia CPI inflation was under control at 2.82% YOY or 0.31% MOM in January 2019
- Market participants continued to be on a wait and see mode ahead of this year's elections.

Ringkasan Makro:

- Rencana negosiasi antara AS dengan Tiongkok terkait perang dagang antara kedua negara.
- AS menunda kenaikan tarif terhadap barang-barang impor dari Tiongkok
- Masih ada potensi kenaikan Fed Fund Rate pada tahun ini.
- Inflasi di Indonesia tercatat terkendali hanya 0,31% pada Januari, atau 2,82% secara tahunan.
- Hingar bingar pemilu di Indonesia membuat pelaku pasar masih cenderung *wait and see*

IHSG



YOY



-2.33%



MOM



-1.37%

February 2018 **6,592**

January 2019 **6,532**

February 2019 **6,443**

Top Gainer (Sectors)

Sector	January 2019	February 2019	%
Trade	797.79	825.11	3.42%
Infrastructure	1,170.37	1,204.47	2.91%

Top Loser (Sectors)

Sector	January 2019	February 2019	%
MISC-IND (Miscellaneous In- dustry)	1,445.63	1,273.43	-11.91%
Agriculture	1,661.96	1,522.39	-8.40%
Manufacture	1,689.39	1,633.28	-3.32%

Top Gainer (Stock)

Ticker	January 2019	February 2019	%
MPPA	182	382	109.89%
FREN	147	284	93.20%
OCAP	170	294	72.94%

Top Loser (Stock)

Ticker	January 2019	February 2019	%
CSIS	454	70	-84.58%
MARK	2,150	494	-77.02%
MABA	138	55	-60.14%

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