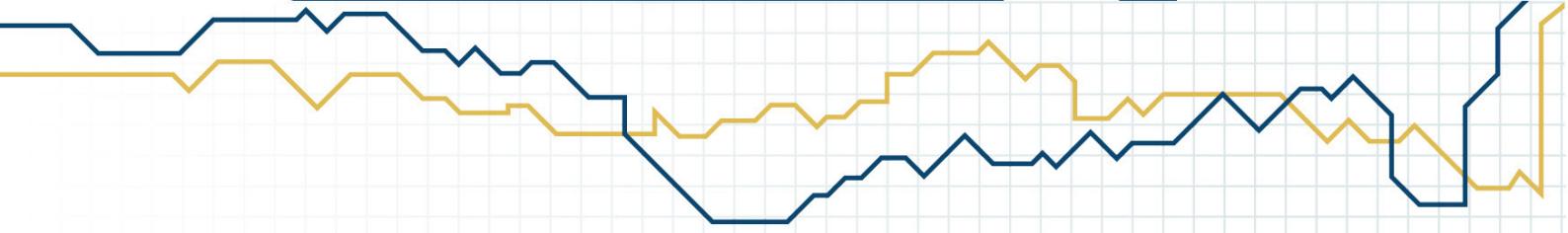




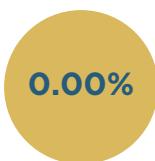
KATADATA MARKET **SENTIMENT INDEX**

JUNE 2019



Katadata Market Sentiment Index

June 2019



Bullish Probability
KMSI **May 2019**



Bullish Probability
KMSI **June 2019**



Index Meaning :
BEARISH

Katadata Market Sentiment Inde (KMSI) Highlights:

- > The ICI trend is likely to remain bearish in June 2019.
- > Trend IHSG akan tetap bearish di bulan Juni 2019.
- > The probability to turn bullish is close to zero.
- > Probabilitas untuk terjadinya bullish mendekati nol.
- > Real sector is yet to recover in 2019.
- > Sektor riil masih belum pulih di tahun 2019.
- > The world economy continued to slowdown as the US-China trade war tension escalated.
- > Perekonomian global masih terus melambat sebagai akibat perang dagang AS-Tiongkok yang terus memanas.

IHSG



Mei 2018	6011
April 2019	6455
Mei 2019	6209

Katadata Market Sentiment Index (KMSI) predicts a bearish trend to continue in June 2019. Its estimation shows the probability to turn bullish is close to zero.

Katadata Market Sentiment Index (KMSI) masih memperkirakan terjadinya bearish di bulan Juni 2019 dikarenakan probabilitas terjadinya bullish mendekati nol.



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Most of real sector indicators used in the estimation model shows no improvement than previous period so the trend will remain bearish.

Indikator-indikator sektor riil yang digunakan dalam model perhitungan KMSI tidak menunjukkan perbaikan dari periode sebelumnya sehingga periode bearish masih akan terus berlanjut.

IDX Composite



Indonesia Composite Index (ICI) was closed at 6,209 on the last trading day in May, weakened -3.81% than previous month's closing at 6,455. However, ICI continued to strengthen on year-on-year basis or a 3.77% increase from 5,983 in May 2018.

Following the presidential election announcement at midnight, ICI soared up 44 points or 0.75% on that day's market closing but have no further impact on ICI's performance in the whole month of May.

Pada hari perdagangan terakhir di bulan Mei, IHSG ditutup di level 6.209 atau melemah -3,81% dibandingkan penutupan bulan sebelumnya di level 6.455. Namun, IHSG tetap mengalami penguatan secara tahunan, yaitu sebesar 3,77% dari level 5.983 di bulan Mei 2018.

Menyambut penetapan pemenang pemilu presiden oleh KPU pada tengah malam, IHSG dibuka menghijau dan menutup perdagangan dengan menguat 44 poin atau 0,75%. Namun efek penguatan tidak berpengaruh lebih lanjut terhadap performa IHSG secara keseluruhan di bulan Mei 2019.



All sectors are shrinking in May 2019. Compared to other sectors, mining industry suffered the deepest correction of -7.30% in month-to-month basis as the price of Brent oil dropped rapidly. The Brent oil reach its peak at US\$72.62/barrel on mid-May, but subsequently declined to US\$64.49/barrel at the end of May.

Cement consumption decreased -5.75% in April to 4.87 million tons from 5.17 tons in March. The decrease was due to the declining of domestic demand. This leads to the correction of cement companies' stocks in May.

Car sales in April 2019 dropped to 84,029 units, down -6.83% from March 2019. The decline was sharper on a year-on-year basis at -17.83%. The year-to-date sales in April stood at 337,892 units, dropped -14.31% from the same period in previous year.

Globally, the economy is likely to slow down as industrial businesses obstructed by US-China trade war. The trade war steamed up after the US imposed 25% tariff on US\$200 billion worth of Chines products in mid-May 2019.

Semua sektor mengalami koreksi di bulan Mei 2019. Dibandingkan sektor lainnya, pertambangan mengalami koreksi terdalam sebesar -7,30% secara bulanan. Hal ini dipicu harga minyak Brent yang anjlok. Walaupun pada dua minggu pertama sempat mencapai US\$72,62/barel, namun seterusnya mengalami penurunan hingga ke posisi US\$64,49/barel di akhir bulan Mei.

Konsumsi semen mengalami penurunan di bulan April sebesar -5,75% menjadi 4,87 juta ton dibandingkan bulan Maret sebesar 5,17 juta ton. Penurunan ini disebabkan permintaan domestik untuk semen sedang menurun. Hal ini berdampak ke saham perusahaan-perusahaan di industri semen yang mengalami koreksi di bulan Mei.

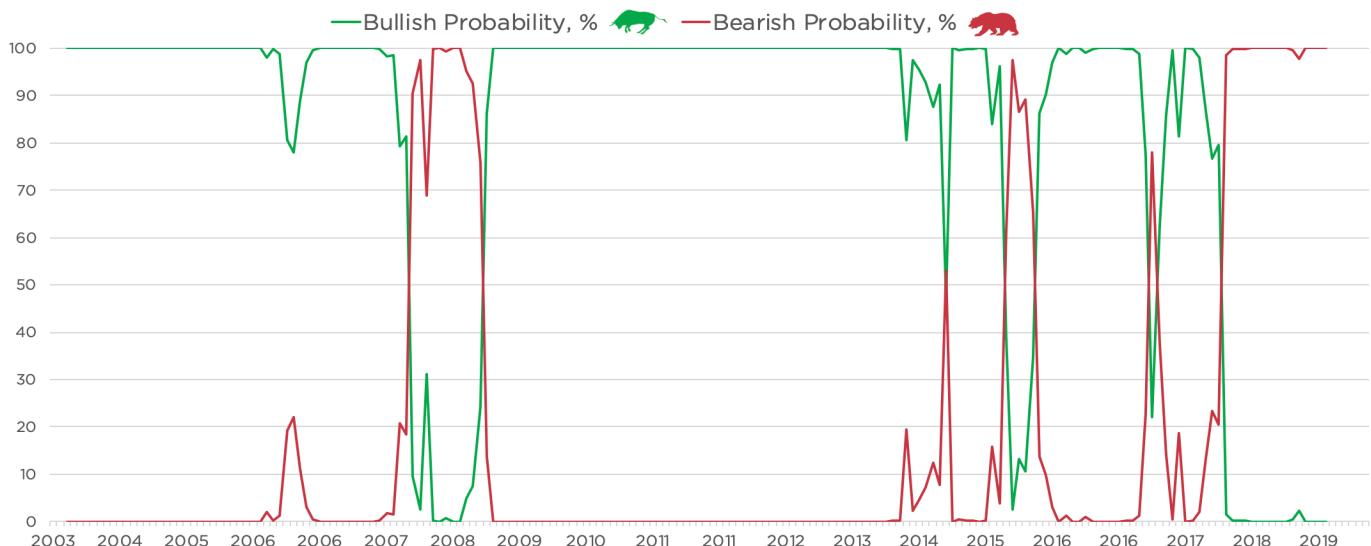
Penjualan mobil pada bulan April 2019 turun menjadi 84.029 unit atau turun -6,83% dari bulan Maret 2019. Apabila dibandingkan dengan bulan yang sama di tahun sebelumnya, penurunan lebih tajam yaitu -17,83%. Sedangkan akumulasi penjualan tahun berjalan sebanyak 337.892 unit atau turun -14,31% dibandingkan periode yang sama di tahun sebelumnya.

Secara global, perekonomian akan semakin melambat karena aktivitas industri yang melesu akibat dari perang dagang Amerika Serikat dan Tiongkok. Perang dagang ini semakin memanas setelah Amerika Serikat memberlakukan tarif 25% untuk produk Tiongkok senilai US\$200 miliar pada pertengahan bulan Mei.



Huawei, one of China's technology giant, was also included in the US trade ban. Many companies revoked their cooperation with the Chinese company as the result of this ban. The trade war contributed to the declining of China's PMI to 51.5 in May from 52.7 in April.

Salah satu raksasa teknologi asal Tiongkok, Huawei masuk ke daftar hitam perdagangan Amerika Serikat yang membuat banyak perusahaan memutus hubungan bisnis dengan Huawei. Hal ini turut menyebabkan PMI Tiongkok turun menjadi 51,5 di bulan Mei dari 52,7 di bulan April.



Top Gainer/The Least Loss (Sector)

Sector	April 2019	May 2019	%
Infrastructure	1.171	1.153	-1,46%
Miscellaneous	1.321	1.292	-2,24%
Consumer Goods	2.513	2.446	-2,67%

Top Loser (Sectors)

Sector	April 2019	May 2019	%
MINING	1.779	1.649	-7,30%
Basic Industry	817	761	-6,81%
Property	486	459	-5,67%



Top Gainer (Stock)

Ticker	April 2019	May 2019	%
BELL	278	600	115,83%
KONI	214	360	68,22%
SOTS	191	318	66,49%

Top Loser (Stock)

Ticker	April 2019	May 2019	%
LPIN	1.170	276	-76,41%
TOBA	1.590	430	-72,96%
BDMN	8.850	4.630	-47,68%

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