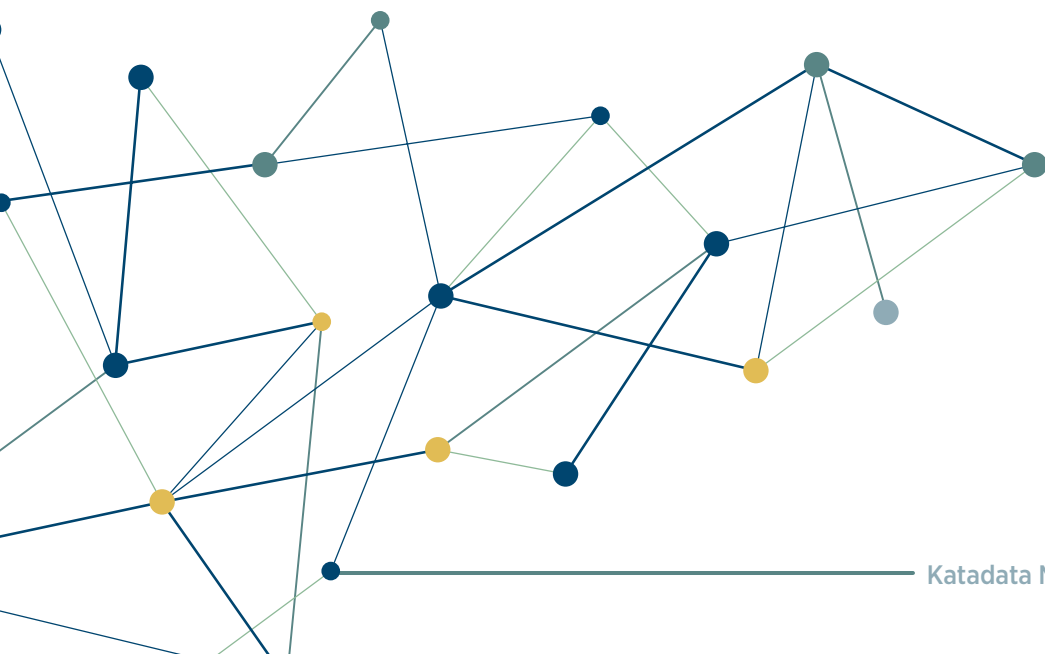


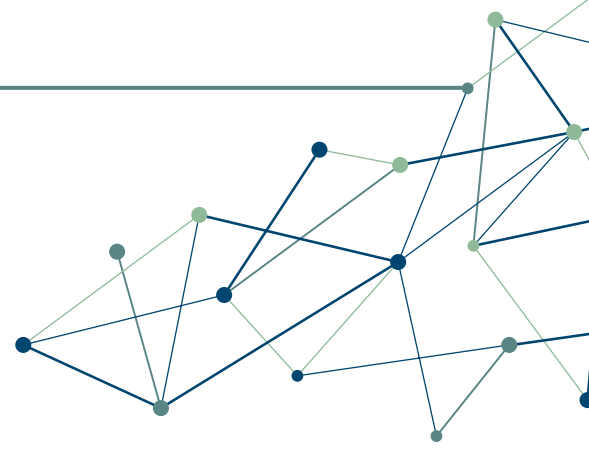
# Katadata Market Sentiment Index

August 2019



# Katadata Market Sentiment Index

August 2019



## Katadata Market Sentiment Index (KMSI) Highlights:

- › The probability to bullish is close to zero and the ICI is likely to remain bearish.
- › The Fed and Central Bank of Indonesia's interest rate cut could boost investor optimism
- › Global economic growth outlook in 2019 downgraded to 3,2%
- › Probabilitas untuk bullish mendekati nol dan IHSG diperkirakan bearish
- › Pemangkasan tingkat suku bunga oleh The Fed dan Bank Indonesia dapat meningkatkan optimisme investor
- › Prediksi pertumbuhan ekonomi global 2019 turun menjadi 3,2%

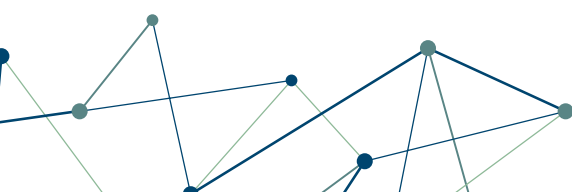
## IHSG

**↑ YOY 7,65%**   **↑ MOM 0,50%**

**5936**  
July 2018

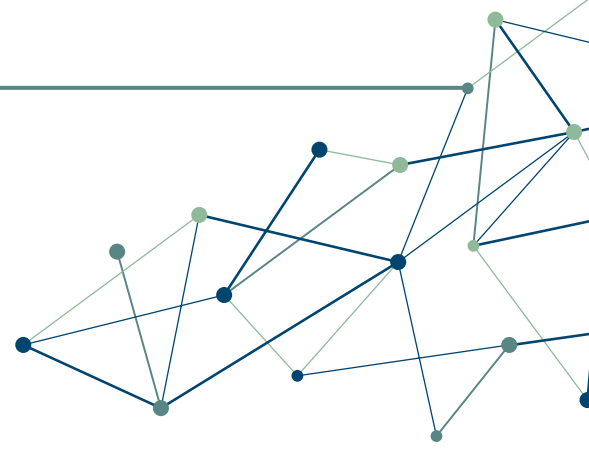
**6359**  
June 2019

**6391**  
July 2019



# Katadata Market Sentiment Index

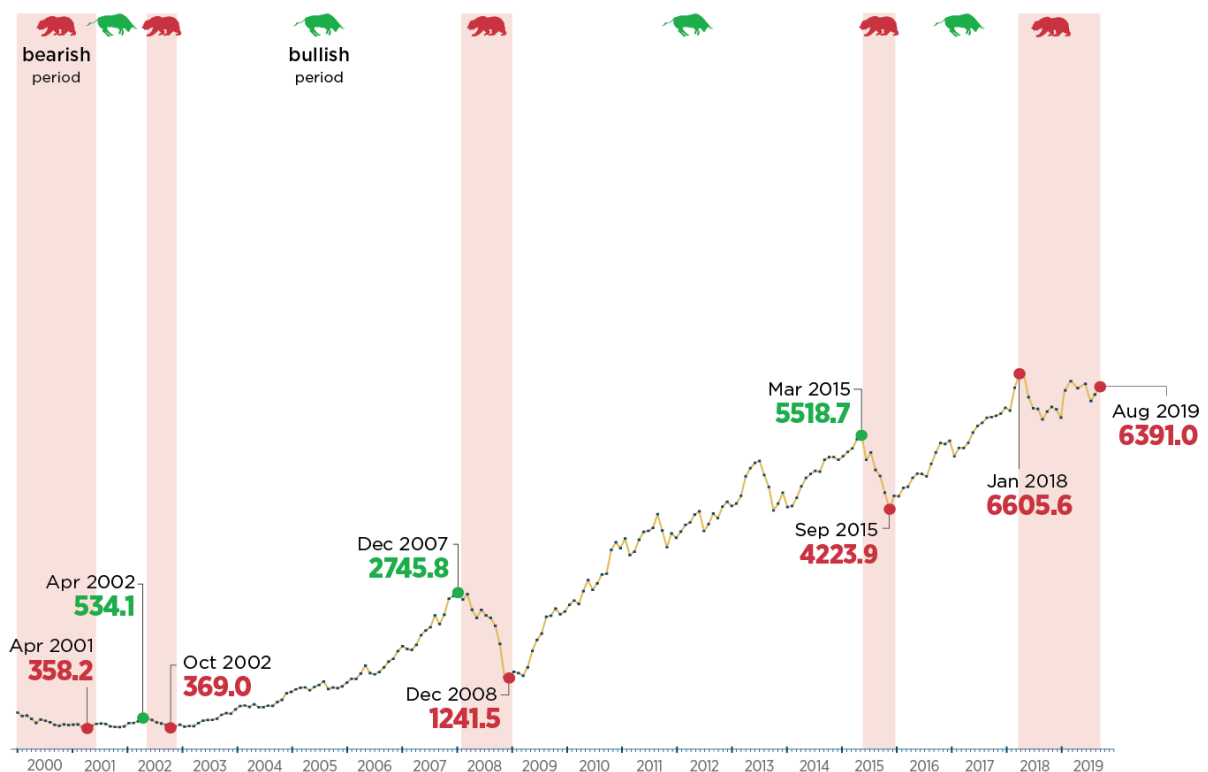
August 2019



Despite the turmoil throughout the month, the ICI edged up 0,50% in July, ended the month at 6.391. The ICI was also up 7,65% on annual basis.

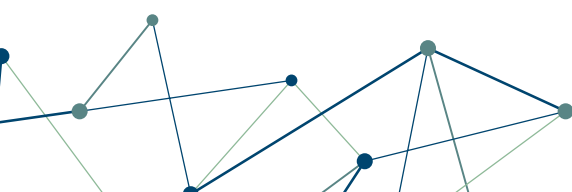
Walaupun bergejolak sepanjang bulan, IHSG naik tipis sebesar 0,50% pada Juli ke level 6.391. secara tahunan IHSG meningkat 7,65%.

## IDX Composite



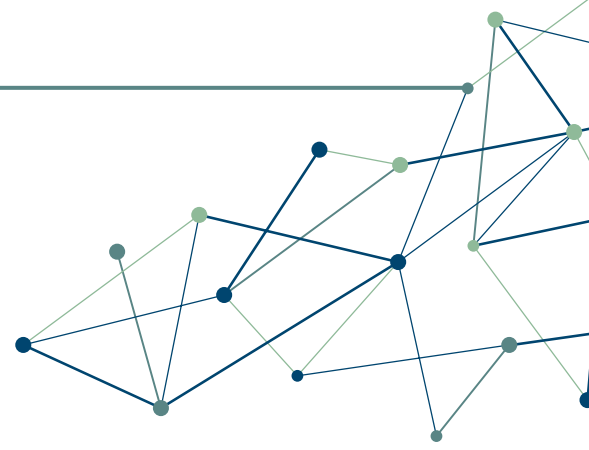
The slight increase of ICI was backed up by “Basic Industry and Chemical” sector, which booked 7,73% increase. The sector’s increase is caused by a fantastic 361% increase in one of the company in this sector, Pelangi Indah Canindo (PICO). Indonesia Stock Exchange suspect the PICO drastic rise as Unusual Market Activity (UMA) and banned the stock activity, but then in August 1st the ban was lifted.

Peningkatan tipis IHSG didorong oleh sektor Industri Dasar dan Kimia yang naik 7,73%. Peningkatan sektor ini disebabkan oleh lonjakan drastis sebesar 361% di salah satu perusahaan di sektor ini, yaitu Pelangi Indah Canindo (PICO). Bursa Efek Indonesia mencurigai kenaikan drastis tersebut sebagai pergerakan tidak wajar (UMA) dan sempat memberikan suspensi. Namun, suspensi tersebut telah dicabut pada 1 Agustus dan saham PICO dapat kembali diperdagangkan.



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However, other stocks' performance in this sector such as Chandra Asri Petrochemical (TPIA) was also strong. The positive sentiment toward the stock was due to a new investment deal worth US\$2,5 billion from Uni Arab Emirate's company.

Meski demikian, sektor ini juga didukung saham lain seperti Chandra Asri Petrochemical (TPIA) yang menunjukkan performa bagus. Sentimen positif TPIA di pasar saham disebabkan perusahaan baru saja mendapatkan investasi senilai US\$2,5 miliar dari perusahaan asal Uni Emirat Arab.

From macroeconomic side, Central Bank of Indonesia (BI) lowered its 7-day Repo Rate to 5,75% in order to stimulate the stagnant economic growth. At the end of July, The Fed cut its interest rate to the range of 2-2,25%. Investor in Indonesia is likely to anticipate for BI to lower its interest again in August in respond to The Fed's cut.

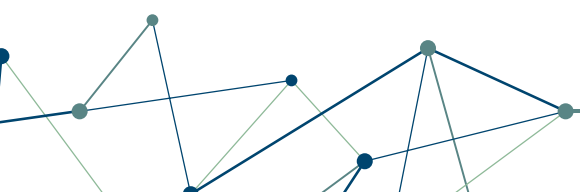
Dari sisi makroekonomi, Bank Indonesia menurunkan tingkat suku bunga 7-day Repo Rate menjadi 5,75 persen untuk menstimulasi pertumbuhan ekonomi yang sedang stagnan. Pada akhir Juli, bank sentral AS, The Fed, memangkas tingkat suku bunga ke kisaran 2-2,25%. Investor kemudian menantikan BI untuk kembali menurunkan tingkat suku bunga mengikuti pemangkasan yang dilakukan The Fed.

The interest rate's cut is expected to boost investor optimism and confidence to invest in Indonesia stock market.

Pemangkasan tingkat suku bunga diharapkan dapat meningkatkan optimisme dan kepercayaan diri investor untuk berinvestasi di pasar saham Indonesia.

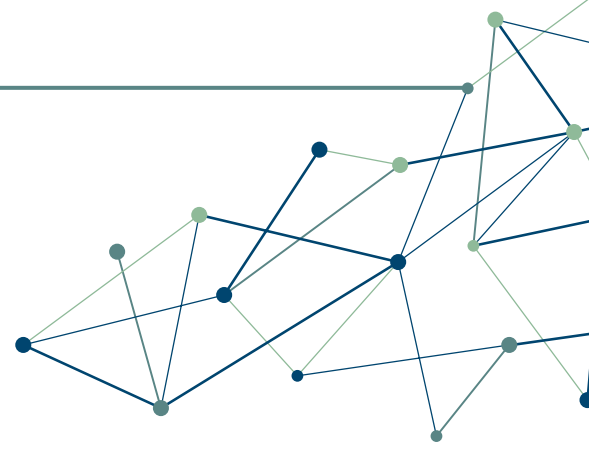
The real sector is still in struggle to find its path to grow. According to Statistic Indonesia in Q2, the biggest drop (yoy) are in metal industry that dropped by 21,46%, rubber and plastic industry by 15,30%. The Q3 could be a momentum for many companies in these industries to bounce back after the interest rate's cut to attract investor to invest in real sector.

Sementara itu, riil sektor masih terus berjuang untuk mencatatkan pertumbuhan. Berdasarkan data BPS di kuartal II, penurunan tahunan terbesar terjadi di industri barang logam sebesar 21,46%, dan industri karet dan plastik sebesar 15,30%. Kuartal III dapat menjadi momentum perusahaan-perusahaan di sektor ini untuk bangkit setelah pemangkasan suku bunga diharapkan dapat menarik minat investor untuk berinvestasi di sektor riil, termasuk di industri-industri yang disebut sebelumnya.



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Mining sector in ICI is back again to experienced the deepest correction in July by 4,64%. The coal's price drop hit this sector hard. In the span of January-July 2019, the price dropped 24,81%. This could affect the financial condition of the company in this industry and bring out concern to investor.

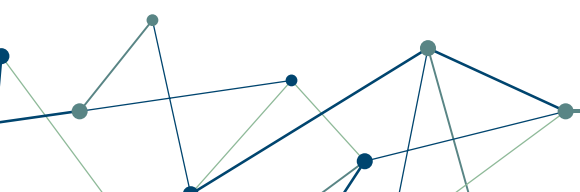
Sektor pertambangan kembali mengalami koreksi terdalam pada Juli. Harga batu bara yang turun cukup memukul industri ini. Dari Januari-Juli 2019, harga batu bara telah merosot 24,81%. Penurunan harga tersebut memengaruhi kondisi keuangan perusahaan-perusahaan pertambangan dan menjadi perhatian investor.

Trade war still rattle the global economy. Although US and China negotiators met at the end of July, there were no significant deals in sight. The IMF warned that the trade could cause further financial turbulences as it smother consumer and business sentiment. As a result, the IMF reduced its 2019 global economic growth forecast to 3,2% from its previous outlook of 3,3% in January.

Sementara itu, perang dagang terus mengganggu perekonomian global. Meskipun utusan AS dan Tiongkok bertemu pada akhir Juli, tapi tidak menghasilkan kesepakatan yang signifikan. IMF memperingatkan apabila perang dagang terus berlanjut dapat menimbulkan gejolak keuangan karena perang dagang menekan konsumen dan pebisnis. Akibatnya, IMF juga mengurangi prediksi pertumbuhan ekonomi global tahun 2019 menjadi 3,2% dari perkiraan sebelumnya di bulan Januari sebesar 3,3%.

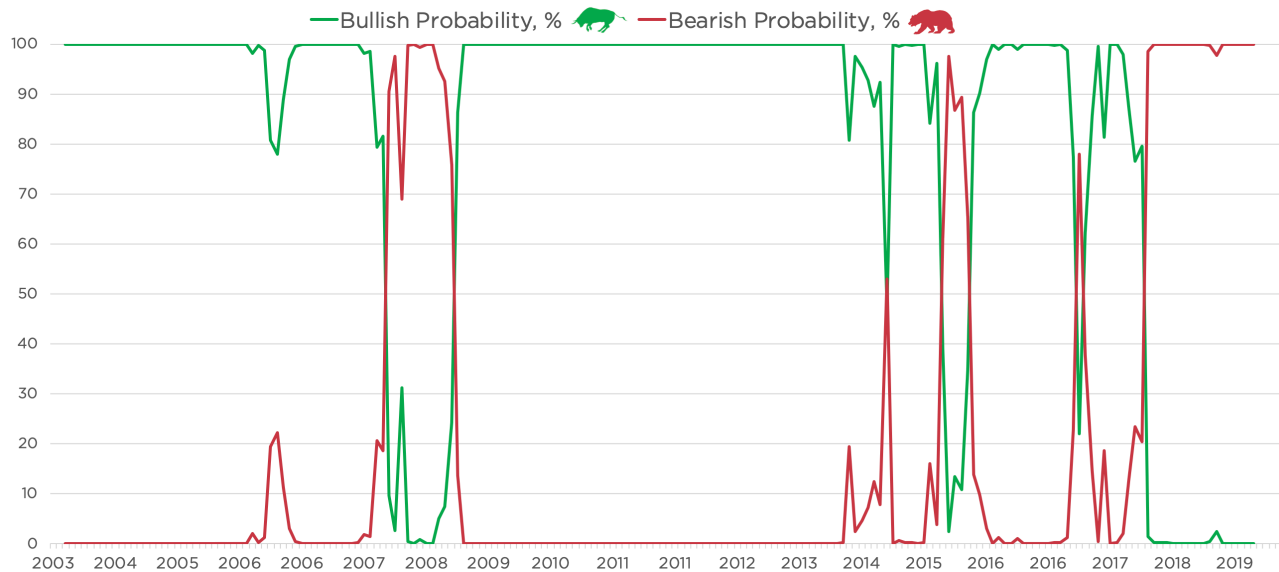
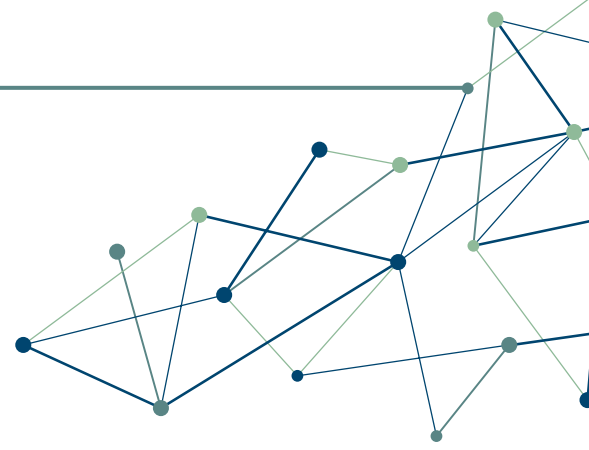
From all conditions mentioned above, a stagnant domestic economy, and a slow down in global economy, lead the ICI's forecast to remain in bearish period. Many still waiting for the economy to recover and begin the ICI's bullish period.

Berangkat dari kondisi yang ada, pertumbuhan ekonomi nasional yang stagnan, dan perlambatan ekonomi dunia, maka IHSG diprediksi belum beranjak dari periode "bearish". Tentunya, banyak yang berharap agar ekonomi dapat pulih dan periode "bullish" dimulai.



# Katadata Market Sentiment Index

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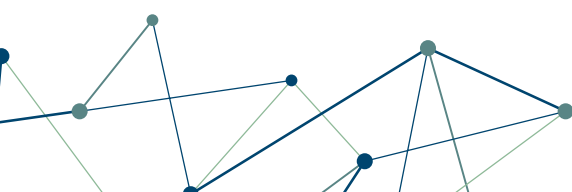


## Top Gainers (Sectors)

Sector	June 2019	July 2019	%
Basic Industry	777	837	7,73%
Property	488	499	2,28%
Trade	805	817	1,55%

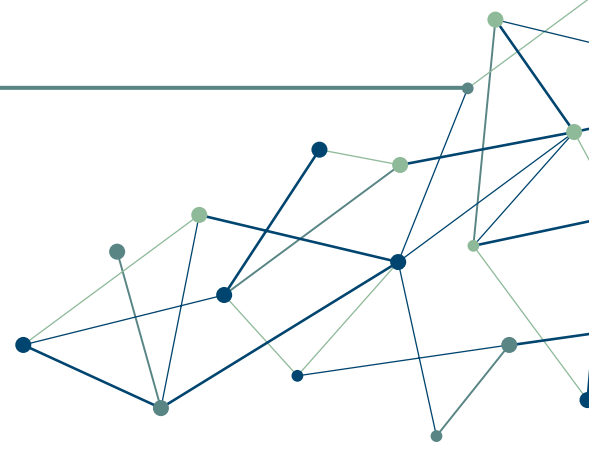
## Top Losers (Sectors)

Sector	June 2019	July 2019	%
Agriculture	1.407	1.360	-3,32%
Miscellaneous	1.293	1.240	-4,13%
Mining	1.715	1.636	-4,64%



# Katadata Market Sentiment Index

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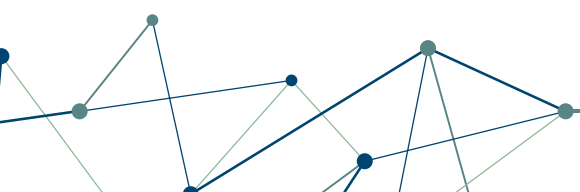
## Top Gainers (Stocks)

Ticker	June 2019	July 2019	%
TRIO	50	426	752% *
PICO	306	1.410	361%
POLU	675	2.100	211%

## Top Losers (Stocks)

Ticker	June 2019	July 2019	%
OCAP	1.325	312	-76%
INCF	228	69	-70%
POSA	394	123	-69%

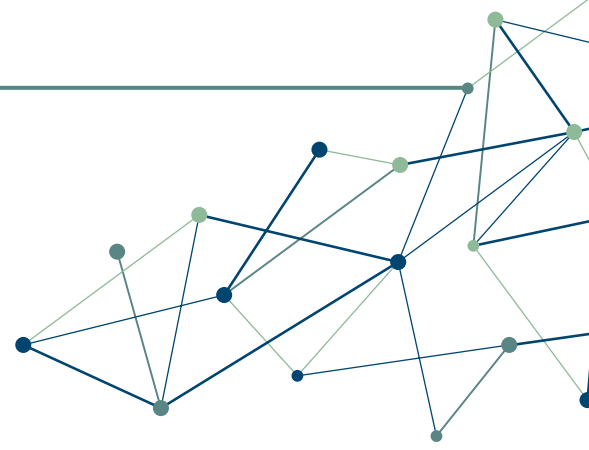
\*) still in suspended status when this report is written.



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Whether you are a small-medium business or a global-level enterprise, the research is exclusively designed to fit your specific needs.



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