



ASX

Open	4,976
Close	5,005
Movement (%)	0.59%
Day high	4,947
Day low	5,008
1 yr Return	-4.64%
YTD return	-5.48%

JCI

Open	4,611
Close	4,615
Movement (%)	0.27%
Day high	4,568
Day low	4,618
1 yr Return	-11.10%
YTD return	0.48%

PSE

Open	6,590
Close	6,687
Movement (%)	1.89%
Day high	6,687
Day low	6,598
1 yr Return	-11.38%
YTD return	-3.80%

Global currencies against USD

USD	1	Movement
IDR	13,778	
EUR	0.92	
AUD	1.41	
PHP	47.71	
GBP	0.7	
SGD	1.43	

Commodity Prices

Gold	USD/t	1,116.40
Oil (brent)	USD/bbl	35.99
Oil (WTI)	USD/bbl	33.62
Coal (Indo)	USD/t	53.20
Iron Ore	USD/t	39.30

Market View

Us Markets

US Markets end January on high

U.S. stocks trimmed their worst monthly rout since 2010, with the Dow Jones Industrial Average rallying more than 300 points, after earnings from Microsoft Corp. The Standard & Poor's 500 Index rose 1.9% to 1,929.17. The Dow Jones Industrial Average advanced 308.93 points, or 1.9%, to 16,378.57. The Nasdaq Composite Index increased 1.8%.

Asian Markets

Nikkei jumps after Bank of Japan rate surprise

Asian markets surged on Friday with China taking the lead. The recovery in oil prices and cut in interest rates by the Bank of Japan helped the indexes to close up across the region. Japan's Nikkei 225 closes 2.80% higher, adding 477 points. Australia's S&P/ASX 200 ended up 0.59%. China's SSE Composite index traded 3.09% higher, adding 82 points while CSI 300 index gained 3.24% on Friday.

News in Brief

Economy

Indonesia: Loan growth misses 2015 target

The growth of outstanding loans in Indonesia slowed in 2015, due to weaker demand for property and working capital loans, reflecting the country's muted economic expansion. The total number of outstanding loans grew 10% to IDR4,083tn (USD292mm) in 2015, according to data from Bank Indonesia. That compared to 11% growth a year earlier. The central bank had previously set a target of 11-13% growth for 2015. Property loans expanded by 12%, compared to 17% in 2014, to IDR620tn, with weak demand observed across construction and mortgage debtors.

Indonesia: Competitive rupiah helps exporters

The current value of the rupiah could help boost the competitiveness of manufacturing exports. An increase in the real effective exchange rate (REER) index means that exports become more expensive and imports become cheaper. Therefore, an increase indicates a loss in trade competitiveness. Monthly data from the Bank for International Settlements (BIS), whose membership comprises 60 central banks, show that the rupiah's REER ranged between 84.68 and 91.42 throughout 2015, below the fair value of 100.

Corporate

Indonesia: Adaro energy scales back spending as global coal turmoil continues

Publicly-listed coal miner Adaro Energy is scaling back its capital spending for 2016, bracing for another tough year for coal amid tumbling prices and weak global demand. The company reported that it would maintain spending between USD75mm and USD100mm this year, which is a 20% decline from a range of USD75mm to USD125mm that was allocated for 2015. About 22% of Adaro's sales volume was contributed by Indonesia, while China and India followed with 16% and 13%, respectively. The company's shares, traded under ADRO, lost 50% of their value to IDR 515 per share compared to last years IDR 1,040 per share in 2014.

Indonesia: Antam books 12% sales growth in 2015 on high gold demand

Bolstered by a surge in demand for gold, state miner Antam saw its sales increase by 12% last year despite low commodity prices globally. The diversified miner, whose commodities range from gold and ferronickel to bauxite, booked approximately IDR10.55tn (USD770mm) in unaudited net sales last year, up 12% from the year before, according to a statement filed with the local stock exchange on Friday. The miner sold 14,179 kilograms of gold last year, a 42% increase from the year before, with a 49% rise to IDR7.31tn in unaudited net sales.

Indonesia: Freeport loses right to export from Indonesia copper mine

Freeport McMoRan Inc on Friday lost its right to export copper concentrate, valued at more than USD1bn, from one of the world's biggest mines as talks with Indonesia's government remained deadlocked over payment for a new metal smelter. Freeport's six-month licence to export concentrate expired on Thursday and it was unclear how soon a new one would be issued as the two sides have yet to resolve a government demand that the US firm first pay a USD530mm deposit. Last year, Freeport sold 744 million pounds of copper concentrate from Grasberg, valued at around USD1.73bn, according to the company's fourth-quarter financial results.

Indonesia: Japanese company express wants to build USD200mm airport terminal in Lombok

A Japanese company has expressed interest in developing a USD200mm airport terminal in Lombok, West Nusa Tenggara, as the Indonesian government is looking to attract more foreign businesses and speed up infrastructure development in the next four years. Statements made by the BKPM said the Japanese investor would be developing the new airport terminal in partnership with Tokyo's Narita International Airport as well as local airport operator Angkasa Pura I. Indonesia has been working to attract local and foreign investors to help achieve President Joko Widodo's ambitious infrastructure agenda. Last year, the BKPM booked IDR545.4tn (USD40bn) in investment, up 18% from the year before, with 67% coming from overseas.

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