



ASX

Open	4,993
Close	4,876
Movement (%)	-2.33%
Day high	4,993
Day low	4,873
1 yr Return	-9.03%
YTD return	-7.91%

JCI

Open	4,587
Close	4,596
Movement (%)	-0.19%
Day high	4,596
Day low	4,545
1 yr Return	-11.90%
YTD return	0.07%

PSE

Open	6,642
Close	6,521
Movement (%)	-1.82%
Day high	6,604
Day low	6,512
1 yr Return	-12.71%
YTD return	-6.19%

Global currencies against USD

USD	1
IDR	13,635
EUR	0.90
AUD	1.39
PHP	47.77
GBP	0.69
SGD	1.41

Commodity Prices

Gold	USD/t	1,144.20
Oil (brent)	USD/bbl	35.04
Oil (WTI)	USD/bbl	32.47
Coal (Indo)	USD/t	53.20
Iron Ore	USD/t	39.30

Market View

US Markets

Stocks erase losses on lower Fed rate-hike expectations

U.S. stocks closed mostly higher on Wednesday, with the Dow and S&P completing a massive comeback spurred by a surge in oil. The Dow Jones industrial average ended 183.12 points higher, or 1.13%, at 16,336.6. The S&P 500 closed 9.5 points higher, or 0.5%, at 1,912.53. The Nasdaq composite fell 12.71 points, or 0.28%, to close at 4,504.24.

Asian Markets

Nikkei falls 3.2% leading sharp drop in Asian stocks

Shares in Japan led most markets across Asia sharply lower Wednesday, amid ongoing volatility in the oil market and concerns that global growth is slowing. Losses in the Nikkei Stock Average deepened to 3.2% by the close. Hong Kong's Hang Seng Index closed down 2.3%, while Australia's S&P/ASX 200 fell 2.3%. South Korea's Kospi slipped 0.8%. The Shanghai Composite Index pared losses to finish down 0.4%, buoyed by gains in the property sector.

News in Brief

Economy

Indonesia: Indonesia to relax foreign ownership rules on power, e-commerce and retail sectors

Indonesia will relax foreign ownership rules in power, e-commerce and retail sectors in a revision of the negative investment list. Indonesia will allow foreigners to fully own geothermal power plants of more than 10 megawatt, and 67% for smaller power plants, Franky Sibarani of Indonesia's Investment Coordinating Board told reporters. Sibarani also said the government will allow foreigners to fully own e-commerce businesses and will relax the cap for investment in the retail sector, but will not let foreigners own a majority stake in the business.

Indonesia: Consumer increasingly upbeat on economic prospects

Domestic consumers are optimistic about their economic prospects and personal finances this year, a recent survey from Bank Indonesia has found. On Wednesday (03/02) the central bank released its monthly survey, based on 4,600 households in 18 cities across the country, which found the nation's consumer confidence index rose 5.1 points to 112.6 in January. Readings above 100 points indicate consumers are generally optimistic. The index has stayed above 100 since November last year.

Corporate

Indonesia: Mahaka Radia integra eyes USD5.7mm from IPO

Mahaka Radio Integra, a radio broadcasting company owned by tycoon Erick Thohir, set its share price at IDR 750 a piece for the company's initial public offering on Tuesday (2/2). At that price, the company behind popular radio station Jak FM and Gen FM had to cut its IPO target to IDR79bn (USD5.7mm) in selling 20% of its enlarged capital from the previous IDR129bn to IDR189bn target. The company plans to use the proceeds for paying back its debts and acquire radio stations in Medan and Makassar.

Indonesia: BRI book 4% increase in net income for 2015

Bank Rakyat Indonesia, the world's largest micro lender, on Wednesday reported a 4.15% increase in its profit for last year, thanks to strong growth in both interest and non-interest incomes. The state-owned lender saw its net income grow 4.15% to IDR25.2tn (USD1.83bn) in 2015, from IDR24.2tn in the previous year. The lender booked 13.5% growth in interest income, or revenue from interest charged to customers, to IDR82.2tn, mostly coming from its core business of providing micro loans.

Philippines: Vista land secure USD125mm in bond issuance

Vista Land & Lifescapes Inc. said it is well positioned to take on new projects following the successful issuance of USD125mm worth of bonds in the offshore market. Vista Land said by accessing the international bond market, the company has been able to preserve appetite for future financing requirements in the local peso market. Vista Land is the largest horizontal homebuilder in the Philippines with a 40-year track record of delivering homes across the country. It recently acquired Starmalls Inc., a major developer, owner and operator of mass market retail malls, in a deal estimated at PHP33bn. In the nine months to September 2015, Vista Land grew its earnings to PHP5bn from PHP4.25bn on the back of strong sales.

Indonesia: ADB announces first loan disbursement for sumatra power grid

The Asian Development Bank announced the first disbursement of its result-based loan program for an electricity transmission project in Sumatra, indicating the project's progress is right on track. The Manila-based lender distributed USD120mm of the USD600mm results-based lending (RBL) program. ADB in December approved two results-based loans for PLN to help fund a transmission project in Sumatra, which includes USD575mm from its ordinary capital resources and USD25mm from the Asean Infrastructure Fund.

Corporate Office:

Jalan Suryo No.5, Senopati
DKI Jakarta, Indonesia
+62 21 726 4172
<http://www.makaticapital.com/>