



## ASX

Open	4,765
Close	4,823
Movement (%)	0.96%
Day high	4,853
Day low	4,765
1 yr Return	-12.85%
YTD return	-9.16%

## JCI

Open	4,757
Close	4,714
Movement (%)	-1.29%
Day high	4,771
Day low	4,710
1 yr Return	-10.61%
YTD return	2.64%

## PSE

Open	6,684
Close	6,696
Movement (%)	0.63%
Day high	6,696
Day low	6,707
1 yr Return	-12.25%
YTD return	-3.68%

## Global currencies against USD

USD	1
IDR	13,485
EUR	0.89
AUD	1.40
PHP	47.54
GBP	0.69
SGD	1.40

## Commodity Prices

Gold	USD/oz	1,222.60
Oil (brent)	USD/bbl	32.95
Oil (WTI)	USD/bbl	29.08
Coal (Indo)	USD/t	53.20
Iron Ore	USD/t	45.52

## Market View

### US Markets

#### US stocks stage strong rally but end week in red

Major stock indexes posted weekly losses, putting a damper on a rally Friday in recently battered commodities and banking shares. The Dow Jones Industrial Average rose 313.66 points, or 2%, to 15973.84 on Friday, ending the week down 1.4%. The Dow has fallen 8.3% so far this year. That rebound has yet to materialize. After falling 5.1% in January, the S&P 500 has tumbled another 3.9% so far this month.

### Asian Markets

#### Asia trades higher with Nikkei up 4% and Kopsi up 1.2%

Asia stocks opened higher on Monday, after selling off last week, with all eyes on China's open after a week-long holiday. The Nikkei 225 retraced losses from last Friday to trade up 4.2%, and the Topix surged 5% in early trade. The benchmark index had lost as much as 12.88% between February 1-12. Across the Korean Strait, the Kospi was up 1.10%. Down Under, the S&P/ASX 200 was up 1.41% in early trade, before retracing some gains to trade 0.8% higher.

## News in Brief

### Economy

#### Indonesia: Wider deficit in Q4 current account

Indonesia's current-account deficit increased to 2.39% of gross domestic product in the final quarter of 2015, while the country saw a surplus in its balance of payments in the same period. The country's current-account deficit increased to USD5.1bn from USD4.2bn, or 1.94% of GDP, in the previous quarter. The balance of payments shows a surplus of USD5.1bn, compared to a deficit of USD4.6bn in the balance of payment in the previous quarter. The current account is part of the balance of payments, which sums up Indonesia's transactions with other countries.

#### Philippines: Government releases more than half its budget

More than half of this year's national budget were already released in the first month of 2016, the Department of Budget and Management. According to its website, 64.2% or PHP1.92tn of the PHP3.00tn outlay are already in the hands of agencies, departments and local government units. Budget officials could not be immediately reached for comment, but the Aquino administration has traditionally frontloaded bulk of the outlay to fast track projects and programs. The local economy grew 5.8% last year, marking a second year of slowdown and missing the 7-8% target.

### Corporate

#### Indonesia: BTN eyes IDR2tn in housing mortgages from property expo

State lender Bank Tabungan Negara, which focuses on housing mortgages, targets to disburse up to IDR2tn (USD148mm) in housing loans during its annual Property Expo 2016, a 25% increase from IDR1.6 trillion last year, on the back of robust property demands across the country. The Property Expo 2016 gathers nearly 250 developers with over 650 residential projects offering 230,000 homes in total scattered around the Greater Jakarta region, Banten and Bandung in West Java, Yogyakarta and Semarang in Central Java and Surabaya, East Java.

#### Indonesia: PAN brothers to invest USD40mm by 2017

Pan Brothers, one of Indonesia's largest garment and textile producers, plans to invest USD40mm over the next two years to increase its production capacity. The company sells virtually all of its products abroad, supplying global brands such as Calvin Klein, Tom Tailor, The North Face, Hugo Boss, Nike, Adidas, H&M and United Colors of Benetton. Pan Brothers has spent USD34mm in the last few years to build four new factories. It also aims to double the number of its workers to 50,000 by 2017, from the current 23,000.

#### Indonesia: ADB announces USD10bn funding for Indonesia over the next five years

The Asian Development Bank will boost lending to Indonesia to help support the government's development priorities, the Manila-based lender said in a statement on Friday (12/02). ADB said it will increase its commitment to lending to Indonesia to as much as USD2bn per year in the next five years, from about USD740mm annually from the 2010 to 2014 period. The means the lending capacity of ADB has been expanding to USD10bn over the next five years.

#### America: Youtube acquisition of bandpage for USD8mm

YouTube announced a new acquisition yesterday that could finally turn this streaming gloom around. For a sum of USD8mm, the video-sharing website acquired BandPage, an online centralized profile that hundreds of thousands of artists use to consolidate and distribute photos, tour info, merchandise and other products and information to their fans across multiple platforms. BandPage makes marketing easier for artists by automatically updating their profiles across Spotify, SoundCloud, Facebook, Twitter and other key streaming and social media sites. Artists are also granted a substantial level of flexibility in terms of customizing their page and tailoring different experiences to different types of fans.

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