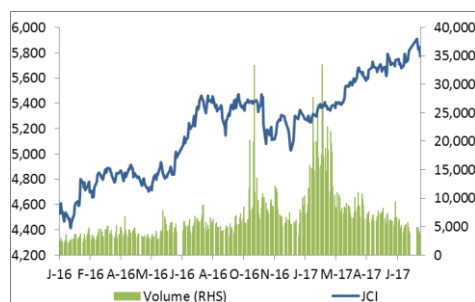


JCI Performance



Funds	% Chg	Close
Archipelago Equity Growth	-0.29	1,639.24
Archipelago Balance Fund	-0.05	1,279.98
Archipelago Profit Global	0.04	999.68

Statistik IHSG

Harga Penutupan	5,771.51
% Change	(0.74)
Kap Pasar (Rp tn)	6,307
52 wk high	5,910.24
52 wk low	4,690.56
PE (x)	12.2

Indeks Global/Regional

Market	% Chg	Close
Dow Jones	-0.03	21,409
Nasdaq	0.38	6,176
S&P 500	0.09	2,427
Hang Seng	0.63	25,500
Nikkei	0.36	20,123
Shanghai	-0.17	3,213

Bursa Komoditas

Tipe	% Chg	Close
Oil (US\$/bbl)	1.04	44.69
Gas (US\$/mmbtu)	2.42	2.93
Coal (US\$/tonne)	-0.06	80.90
Gold (US\$/toz)	0.11	1,212
Tin (US\$/mt)	-0.75	19,900
Nickel (US\$/mt)	-0.73	8,885
CPO (MYR/tonne)	1.53	2,593
Rubber (JPY/kg)	-0.05	194
Corn (US\$/bu)	1.19	403
Soybean (US\$/bu)	1.28	1,031
Wheat (US\$/bu)	2.40	559

Indikator Makro

Instrumen	Close
Rp/US\$	13,397
BI rate (%)	4.75
Inflation (%)	4.33
GDP growth (%)	4.94

Source: Bloomberg, BPS, BI, others

Market Update

US

Bursa Amerika menguat pada perdagangan awal pekan. Kenaikan indeks ditentagai oleh saham-saham teknologi dan energi. Saham Amazon melonjak 1,8% dan menopang sektor teknologi di awal pekan. Harga saham Tesla naik 0,9%, mengimbangi penurunan pekan lalu. Emiten bursa AS akan mulai merilis kinerja keuangan pada Jumat pekan ini. Perbankan seperti JPMorgan Chase, Citigroup dan Wells Fargo akan merilis kinerja keuangan kuartalan. Sentimen pasar pada pekan ini adalah rilis angka inflasi dan penjualan ritel bulanan pada hari Jumat. Gubernur Bank Sentral AS Janet Yellen akan bertemu Kongres pada hari Rabu dan Kamis

Eropa

Bursa Eropa menguat di awal pekan dengan hampir semua sektor dia area positif. Sentimen positif dari menguatnya ekspor Jerman mendorong pergerakan bursa Eropa. Surplus neraca perdagangan Jerman turut melebar menyusul ekspor yang tumbuh 1.4%. Pasar mencermati pertemuan Trump dengan Putin yang mendiskusikan tentang ancaman cyber.

Asia

Bursa Asia dibuka sideways pada pagi ini. Produsen otomotif, Suzuki, turun 3.9% pada awal perdagangan tertekan oleh kemungkinan penyelidikan oleh Belanda terkait manipulasi sistem uji emisi. Yen melanjutkan pelemahan usai data pemesanan mesin yang dilaporkan lebih rendah dari ekspektasi.

Indonesia

Tren aksi jual investor asing masih terus berlanjut. Pada perdagangan awal pekan ini. Kemarin Senin (10/7), asing mencatat penjualan bersih Rp 539,73 miliar. Kebijakan Presiden Korea Utara yang meluncurkan rudal balistik antar benua dan jatuh ke perairan Zona Ekonomi Eksklusif (ZEE) Jepang membuat kondisi geopolitik memanas. Angka cadangan devisa Indonesia yang masih cukup tinggi turut mendorong laju rupiah terhadap dollar AS.

Obligasi

Yield obligasi global secara umum mulai turun. Penurunan yield dipimpin oleh negara maju dan diiringi oleh penguatan dollar. Harga minyak yang kembali terkoreksi membantu turunnya ekspektasi inflasi global dan suku bunga. Dari domestik, beberapa tenor SUN mulai turun yieldnya tetapi mayoritas yield, masih naik signifikan pada perdagangan Senin kemarin. Kenaikan yield SUN yang cukup tajam semenjak minggu lalu akibat *shock* global, diperkirakan bisa terkoreksi secara bertahap.

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