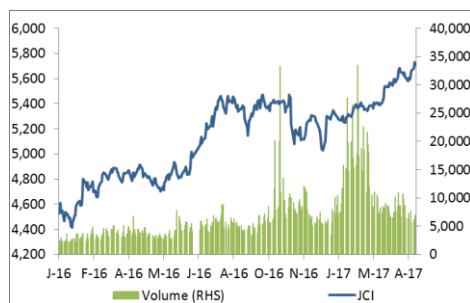


JCI Performance



Funds	% Chg	Close
Archipelago Equity Growth	0.01	1,716.41
Archipelago Balance Fund	0.36	1,271.47
Archipelago Sukuk Syariah I	0.27	1,052.24

Statistik IHSG

Harga Penutupan	5,707.03
% Change	(0.34)
Kap Pasar (Rp tn)	6,213
52 wk high	5,726.53
52 wk low	4,690.56
PE (x)	17.2

Indeks Global/Regional

Market	% Chg	Close
Dow Jones	0.03	20,981
Nasdaq	0.39	6,049
S&P 500	0.06	2,389
Hang Seng	0.49	24,698
Nikkei	-0.19	19,252
Shanghai	0.36	3,152

Bursa Komoditas

Type	% Chg	Close
Oil (US\$/bbl)	-0.83	49.21
Gas (US\$/mmbtu)	-0.55	3.24
Coal (US\$/tonne)	1.19	84.80
Gold (US\$/toz)	0.13	1,266
Tin (US\$/mt)	0.38	19,925
Nickel (US\$/mt)	-0.70	9,190
CPO (MYR/tonne)	-0.32	2,506
Rubber (JPY/kg)	-0.73	260
Corn (US\$/bu)	0.89	370
Soybean (US\$/bu)	0.09	958
Wheat (US\$/bu)	1.29	432

Indikator Makro

Instrumen	Close
Rp/US\$	13,299
BI rate (%)	4.75
Inflation (%)	3.61
GDP growth (%)	4.94

Source: Bloomberg, BPS, BI, others

Market Update

US

Penguatan Bursa Amerika Serikat (AS) ditopang oleh laporan keuangan saham-saham teknologi pada perdagangan Kamis (27/4) kemarin, sedangkan saham-saham energi turun 1% akibat penurunan harga minyak mentah dunia. Saham Comcast, PayPal, dan Amazon.com menyumbang kenaikan terbesar pada perdagangan kemarin.

Eropa

Bursa Eropa ditutup melemah, ECB mempertahankan tingkat suku bunga acuan Euro menghadapi hasil pemilu di Perancis.

Asia

Pergerakan bursa Jepang turun, di saat rencana pemotongan pajak Amerika Serikat yang telah lama ditunggu gagal menginspirasi investor. Meski demikian, masih terdapat sentimen positif dengan prospek pertumbuhan global serta meredanya kekhawatiran kekhawatiran risiko politik di Eropa.

Local

Indeks Harga Saham Gabungan (IHSG) pada perdagangan kemarin ditutup turun. Sektor saham dalam negeri pada perdagangan sore ditutup mayoritas melemah dengan sektor keuangan turun terdalam sebesar 1,06% dan sektor dengan sektor pertambangan yang naik tertinggi sebesar 0,78%.

Obligasi

Yield obligasi secara global masih mengalami penurunan, hal ini dikarenakan bank sentral Negara maju yang masih mempertahankan stimulus dan tidak terlalu optimistis terhadap prospek inflasi negaranya.

Sentimen negosiasi anggaran Trump dengan kongres juga masih akan membayangi pasar secara global hingga 5 Mei17. Dari pasar domestik, inflasi Apr17 akan dirilis Selasa mendatang dan diperkirakan akan naik hingga 4,1% YoY. Perhatian pasar juga tertuju pada pengumuman S&P mengenai peringkat investasi Indonesia yang saat ini diekspektasikan akan dinaikkan ke level Layak Investasi. Yield SUN diperkirakan cenderung bergerak mendarat.

PT Archipelago Asset Management

Phone :+62 21 3100078, 3150460

Facsimile:+62 21 3151916

Sucaco Building 5th Floor

Jalan Kebon Sirih Kav. 71

Jakarta 10340 – Indonesia

www.archipelago.co.id

DISCLAIMER

The information contained herein has been compiled from sources that we believe to be reliable. No warranty, whether expressed or implied, is made to the accuracy or completeness of the information. All opinions and estimations included in this report constitute a subjective assessment of PT Archipelago Asset Management as of this date, without regards to its fairness, which are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situations and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This document is not investment advisory nor solicitation or explanation of our investment products, products term sheets or offering materials, but merely a general economic or financial research, without any single securities recommendations or specific financial instruments or issuers. PT Archipelago Asset Management and its affiliates and their officers and employees may (i) have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, (ii) perform services for or solicit business from any company mentioned herein, and (iii) have acted upon or used any of the recommendations herein, before they have been provided to you. In deciding whether to invest, you shall not rely on any information provided herein and should make your own investigations and is encouraged to seek assistance from, as well as consult to, experienced professionals in matters relating to investments. None of this material (the "Materials") or their contents have been registered or filed under the securities laws or with the securities regulatory authorities of any jurisdiction. These Materials do not constitute offers or sales and are for information and/or educational purposes only. The Materials have not been approved or rejected by the Indonesian Capital Market and Financial Institution Supervisory Agency (Badan Pengawas Pasar Modal dan Lembaga Keuangan - "BAPEPAM-LK"), and BAPEPAM-LK has not passed on or endorsed the merits of this Materials or the accuracy or the adequacy of the Materials.
