

INDONESIAN INVESTORS SEEN RETURNING TO FUNDAMENTALS

MARKET TO REMAINS STRONG IF NO SECURITY ISSUES

JAKARTA: Investors in Indonesian markets are likely to return to fundamentals such as corporate earnings, as the political uncertainties surrounding the divisive Jakarta election diminish, business groups and analysts say. Former education minister Anies Baswedan beat his rival, incumbent Basuki Tjahaja Purnama, by a huge margin on Wednesday - a surprising result as most opinion polls had previously pointed to a dead heat between the two candidates. During his months-long campaign, Baswedan had proposed policies including a "zero downpayment" for home buyers, which he said would be targeted at lower-income groups.

There were also fears he would implement Islamic sharia regulations in the Indonesian capital, which he denied. Baswedan "would likely say it safe rather than bring drastic changes," said Taya Shim, head of research at Jakarta-based brokerage Mirae Asset Sekuritas. "It's too risky for

him to significantly alter Jakarta's growth trajectory," he added. Jakarta, a city of more than 10 million people, accounts for over 15 percent of national economic output and is home to major construction projects, including a \$5 billion Chinese-backed rail line connecting the capital to the West Java city of Bandung.

No security issues

Some businesses had favored Purnama for his perceived ability to execute key infrastructure projects, but analysts say his defeat may not necessarily undermine President Joko Widodo's goal to build roads, ports and power plants. "As long as there are no security issues, the election outcome should not significantly stall the reform program of the national government, in our view," Citigroup said in a note. It maintained its year-end target of 6,150 points for the Jakarta stock exchange, which represents an 8 percent

upside. Baswedan's running mate, private equity tycoon Sandiaga Uno, told foreign reporters last week his team would continue most of the central government's infrastructure projects that were under way in Jakarta.

Harry Su, head of research at Bahana Securities, said that while financial traders may have a negative "knee-jerk reaction" to Purnama's loss, their attention should eventually return to the market fundamentals. "If there's any overly negative market reaction, we should buy on weakness because of the solid earnings that we are expecting from Indonesian corporations going forward," Su said. The Indonesian rupiah weakened slightly after unofficial results were announced. The 7-day rupiah non-deliverable forward traded 0.4 percent weaker against the dollar by 0816 GMT. The 3-month NDF traded 0.25 percent lower in offshore markets. The local stock market was closed on Wednesday for the election. — Reuters



AL-BABTAIN LAUNCHES INFINITI Q30



KUWAIT: Abdulmohsen Abdulaziz Al-Babtain Co, the authorized agent in Kuwait of the luxury vehicles Infiniti, showcases the Infiniti Q30, a new type of premium vehicle for a new type of consumer with pride to represent Infiniti's first entry into the fast-growing premium compact segment. The Infiniti Q30 features Infiniti's signature design cues, evolved them new dynamic shapes. The double-arch grille with 3D mesh, for example, has grown from the Q50, with a more fluid movement into the headlamps.

The dramatic curves and turbulent lines flow up the bonnet, over the fenders and across the body line into the strong shoulder of the car. The Infiniti Q30 will be available with 1.6L or 2.0L Turbo variants in a 2WD configuration. The 2.0L Turbo will also be offered with an optional AWD drive train. The 2.0L Turbo engine delivers 208hp and 350Nm torque. When equipped with front-wheel drive or all-wheel drive, the highest-performing engine in the range is capable of powering the Infiniti Q30 from 0-to-100kph in 7.3 seconds.

An important, differentiating character-

istic of the Q30's design is its combination of elevated stance with an overall height that is comparable with models in the traditional compact segment. The Q30's height (1,495mm) allows for a higher hip point (531mm), which aids ingress and egress. The A-pillar design is intentionally slim, contributing to enhanced visibility for a confident driving experience. The Q30 Premium includes LED front fog lamps, body-colored and heated door mirrors, as well as chrome dual rectangular exhaust finishers. 18-inch alloy wheels add to the Premium grade's striking appearance.

Ranking among the best in the premium compact segment, front passenger seat width is 1,393mm; rear passenger seat width measures 1,349mm; head room (without sunroof) is 108mm in the front and 43mm in the rear of the car. There is 626mm of leg room in the front and 538mm in the back, and 1,324mm and 1,244mm of hip room front and rear, respectively. Infiniti Al-Babtain welcomes all its customers at Infiniti showroom located in Al-Rai area, open every day except Fridays.



| Index | Previous Close | Last Price | Change | Daily Performance % | Yearly Performance % |
|-----------------|----------------|------------|---------|---------------------|----------------------|
| Dow Jones | 20,636.92 | 20,523.28 | -113.64 | ▼ | -0.55 |
| NASDAQ | 5,856.79 | 5,849.47 | -7.32 | ▼ | -0.12 |
| SBP 500 | 2,349.01 | 2,342.19 | -6.82 | ▼ | -0.29 |
| Financial Times | 7,147.50 | 7,135.01 | -12.49 | ▼ | -0.17 |
| DAX | 12,000.44 | 12,027.10 | 26.66 | ▲ | 0.22 |
| CAC 40 | 4,990.25 | 5,006.46 | 16.21 | ▲ | 0.32 |
| Swiss | 8,529.28 | 8,520.91 | -8.37 | ▼ | -0.10 |
| Nikkei 225 | 18,418.59 | 18,432.20 | 13.61 | ▲ | 0.07 |
| Topix | 1,471.53 | 1,471.42 | -0.11 | ▼ | -0.01 |
| Hang Seng | 23,924.54 | 23,825.88 | -98.66 | ▼ | -0.41 |
| Straits Times | 3,137.54 | 3,126.28 | -11.26 | ▼ | -0.36 |

| Index | Previous Close | Last Price | Change | Daily Performance % | Yearly Performance % |
|--------------|----------------|------------|---------|---------------------|----------------------|
| Kuwait | 6,884.73 | 6,788.03 | -96.70 | ▼ | -1.40 |
| Saudi Arabia | 6,942.38 | 6,923.27 | -19.11 | ▼ | -0.28 |
| Dubai | 3,495.82 | 3,505.70 | 9.88 | ▲ | 0.28 |
| Abu Dhabi | 4,494.31 | 4,531.63 | 37.32 | ▲ | 0.83 |
| Bahrain | 1,337.86 | 1,339.56 | 1.70 | ▲ | 0.13 |
| Qatar | 10,336.30 | 10,295.96 | -40.34 | ▼ | -0.39 |
| Oman | 5,528.06 | 5,511.10 | -16.96 | ▼ | -0.31 |
| Lebanon | 1,182.38 | 1,178.25 | -4.14 | ▼ | -0.35 |
| Jordan | 2,215.16 | 2,218.61 | 3.45 | ▲ | 0.16 |
| Egypt | 13,027.14 | 12,903.41 | -123.73 | ▼ | -0.95 |
| Morocco | 11,294.82 | 11,272.66 | -22.16 | ▼ | -0.20 |
| Tunisia | 5,615.85 | 5,609.87 | -5.98 | ▼ | -0.11 |

| Currency | Kuwaiti Dinar | Saudi Riyal | US Dollar | Euro | Sterling Pound | Swiss Franc | Japanese Yen | Australian Dollar |
|-------------------|---------------|-------------|-----------|--------|----------------|-------------|--------------|-------------------|
| Kuwaiti Dinar | | 12.2039 | 3.2680 | 3.0456 | 2.5426 | 3.2556 | 355.78 | 4.3405 |
| Saudi Riyal | 0.08194 | | 0.2678 | 0.2496 | 0.2083 | 0.2668 | 29.15 | 0.3557 |
| US Dollar | 0.30600 | 3.7344 | | 0.9320 | 0.7780 | 0.9962 | 108.87 | 1.3282 |
| Euro | 0.32834 | 4.0070 | 1.0730 | | 0.8351 | 1.0691 | 116.85 | 1.4258 |
| Sterling Pound | 0.39330 | 4.7998 | 1.2853 | 1.1975 | | 1.2805 | 139.96 | 1.7080 |
| Swiss Franc | 0.30717 | 3.7486 | 1.0038 | 0.9354 | 0.7809 | | 109.33 | 1.3333 |
| Japanese Yen | 0.00281 | 0.0343 | 0.0092 | 0.0086 | 0.0071 | 0.0091 | | 0.0122 |
| Australian Dollar | 0.23039 | 2.8116 | 0.7529 | 0.7014 | 0.5855 | 0.7500 | 81.97 | |

| Currency | US Dollar | Kuwaiti Dinar | Saudi Riyal | Bahraini Dinar | Qatari Riyal | Omani Riyal | Emirates Dirham | Egyptian Pound |
|-----------------|-----------|---------------|-------------|----------------|--------------|-------------|-----------------|----------------|
| US Dollar | | 0.30600 | 3.7344 | 0.3741 | 3.6267 | 0.3832 | 3.6574 | 18.0400 |
| Kuwaiti Dinar | 3.2680 | | 12.2039 | 1.2224 | 11.8520 | 1.2521 | 11.9523 | 58.9542 |
| Saudi Riyal | 0.2678 | 0.08194 | | 0.1002 | 0.9712 | 1.0262 | 0.9794 | 4.8308 |
| Bahraini Dinar | 2.6734 | 0.81807 | 9.9837 | | 9.6958 | 1.0243 | 9.7778 | 48.2288 |
| Qatari Riyal | 0.2757 | 0.08437 | 1.0297 | 0.1031 | | 0.1056 | 1.0085 | 4.9742 |
| Omani Riyal | 2.6099 | 0.79864 | 9.7466 | 0.9762 | 9.4655 | | 9.5456 | 47.0834 |
| Emirates Dirham | 0.2734 | 0.08367 | 1.0211 | 0.1023 | 0.9916 | 0.1048 | | 4.9325 |
| Egyptian Pound | 0.0554 | 0.01696 | 0.2070 | 0.0207 | 0.2010 | 0.0212 | 0.2027 | |

| Currency | 1-Week | 1-Month | 3-Month | 6-Month | 1-Year |
|-------------------|--------|---------|---------|---------|--------|
| Kuwaiti Dinar | 1.00 | 1.38 | 1.63 | 1.88 | 2.13 |
| US Dollar | 0.94 | 0.99 | 1.15 | 1.39 | 1.73 |
| Euro | -0.40 | -0.39 | -0.36 | -0.25 | -0.14 |
| Sterling Pound | 0.23 | 0.25 | 0.33 | 0.48 | 0.69 |
| Swiss Franc | -0.81 | -0.77 | -0.73 | -0.67 | -0.50 |
| Australian Dollar | 1.59 | 1.67 | 1.61 | 1.59 | 1.59 |
| Japanese Yen | -0.02 | -0.02 | 0.01 | 0.03 | 0.14 |

| Country | 2-Year | 5-Year | 10-Year | 30-Year |
|----------------|--------|--------|---------|---------|
| United States | 1.18 | 1.73 | 2.21 | 2.87 |
| Europe | -0.84 | -0.49 | 0.19 | 0.90 |
| United Kingdom | 0.12 | 0.51 | 1.04 | 1.64 |

| Index | Previous Close | Last Price | Change | Daily Performance % | Yearly Performance % |
|------------|----------------|------------|--------|---------------------|----------------------|
| Kuwait Oil | 52.23 | 52.25 | 0.02 | ▲ | 0.04 |
| Brent | 51.86 | 51.99 | 0.13 | ▲ | 0.25 |
| West Texas | 52.51 | 52.41 | -0.10 | ▼ | -0.19 |
| Gold | 1289.26 | 1282.79 | -6.47 | ▼ | -0.50 |
| Silver | 18.25 | 18.17 | -0.08 | ▼ | -0.46 |

EXCHANGE RATES

AL-MUZAINI EXCHANGE CO.

| ASIAN COUNTRIES | |
|-------------------------------|---------|
| Japanese Yen | 2.806 |
| Indian Rupees | 4.737 |
| Pakistani Rupees | 2.916 |
| Sri Lankan Rupees | 2.010 |
| Nepali Rupees | 2.966 |
| Singapore Dollar | 219.530 |
| Hongkong Dollar | 39.325 |
| Bangladesh Taka | 3.750 |
| Philippine Peso | 6.161 |
| Thai Baht | 8.809 |
| GCC COUNTRIES | |
| Saudi Riyal | 81.574 |
| Qatari Riyal | 84.018 |
| Omani Riyal | 794.439 |
| Bahraini Dinar | 812.280 |
| UAE Dirham | 83.286 |
| ARAB COUNTRIES | |
| Egyptian Pound - Cash | 19.400 |
| Egyptian Pound - Transfer | 16.830 |
| Yemen Riyal/for 1000 | 1.228 |
| Tunisian Dinar | 133.490 |
| Jordanian Dinar | 430.810 |
| Lebanese Lira/for 1000 | 2.038 |
| Syrian Lira | 2.180 |
| Morocco Dirham | 30.817 |
| EUROPEAN & AMERICAN COUNTRIES | |
| US Dollar Transfer | 305.700 |
| Euro | 326.950 |
| Sterling Pound | 386.400 |
| Canadian dollar | 230.200 |
| Turkish Lira | 83.100 |

| | |
|-------------------|---------|
| Swiss Franc | 306.160 |
| Australian Dollar | 232.640 |
| US Dollar Buying | 304.500 |

| GOLD | |
|---------|---------|
| 20 Gram | 262.690 |
| 10 Gram | 134.270 |
| 5 Gram | 67.980 |

DOLLARCO EXCHANGE CO. LTD

| Rate for Transfer | Selling Rate |
|-----------------------|--------------|
| US Dollar | 305.350 |
| Canadian Dolla | 229.875 |
| Sterling Pound | 385.255 |
| Euro | 326.577 |
| Swiss Frank | 308.180 |
| Bahrain Dinar | 809.890 |
| UAE Dirhams | 83.530 |
| Qatari Riyals | 84.755 |
| Saudi Riyals | 82.320 |
| Jordanian Dinar | 430.575 |
| Egyptian Pound | 17.009 |
| Sri Lankan Rupees | 2.011 |
| Indian Rupees | 4.733 |
| Pakistani Rupees | 2.912 |
| Bangladesh Taka | 3.800 |
| Philippines Peso | 6.155 |
| Cyprus pound | 168.510 |
| Japanese Yen | 3.800 |
| Syrian Pound | 2.425 |
| Nepalese Rupees | 3.955 |
| Malaysian Ringgit | 70.150 |
| Chinese Yuan Renminbi | 44.760 |
| Thai Bhat | 9.865 |
| Turkish Lira | 82.700 |

BAHRAIN EXCHANGE COMPANY WLL

| CURRENCY | BUY | SELL |
|--------------------|----------|----------|
| Europe | | |
| British Pound | 0.384832 | 0.394832 |
| Czech Korune | 0.004190 | 0.016190 |
| Danish Krone | 0.039908 | 0.044908 |
| Euro | 0.321623 | 0.330623 |
| Norwegian Krone | 0.031758 | 0.036958 |
| Romanian Leu | 0.072191 | 0.072191 |
| Slovakia | 0.009141 | 0.019141 |
| Swedish Krona | 0.029992 | 0.034992 |
| Swiss Franc | 0.299384 | 0.310394 |
| Turkish Lira | 0.077881 | 0.088181 |
| Australasia | | |
| Australian Dollar | 0.221333 | 0.233333 |
| New Zealand Dollar | 0.208530 | 0.218030 |
| America | | |
| Canadian Dollar | 0.222364 | 0.231364 |
| Georgina Lari | 0.137890 | 0.137890 |
| US Dollars | 0.301200 | 0.305600 |
| US Dollars Mint | 0.301700 | 0.305600 |
| Asia | | |
| Bangladesh Taka | 0.003422 | 0.004006 |
| Chinese Yuan | 0.042838 | 0.046338 |
| Hong Kong Dollar | 0.037180 | 0.039930 |
| Indian Rupee | 0.004276 | 0.004964 |
| Indonesian Rupiah | 0.000018 | 0.000024 |
| Japanese Yen | 0.002723 | 0.002903 |

| | | |
|--------------------|----------|----------|
| Kenyan Shilling | 0.002944 | 0.002944 |
| Korean Won | 0.000257 | 0.000272 |
| Malaysian Ringgit | 0.065464 | 0.071464 |
| Nepalese Rupee | 0.002956 | 0.003126 |
| Pakistan Rupee | 0.002709 | 0.002999 |
| Philippine Peso | 0.006067 | 0.006367 |
| Sierra Leone | 0.000038 | 0.000044 |
| Singapore Dollar | 0.213031 | 0.223031 |
| South African Rand | 0.016877 | 0.025377 |
| Sri Lankan Rupee | 0.001638 | 0.002218 |
| Taiwan | 0.009909 | 0.009075 |
| Thai Baht | 0.008525 | 0.009075 |
| Arab | | |
| Bahraini Dinar | 0.803243 | 0.811743 |
| Egyptian Pound | 0.014058 | 0.019966 |
| Iranian Riyal | 0.000084 | 0.000086 |
| Iraqi Dinar | 0.000195 | 0.000255 |
| Jordanian Dinar | 0.425248 | 0.434248 |
| Kuwaiti Dinar | 1.000000 | 1.000000 |
| Lebanese Pound | 0.000152 | 0.00252 |
| Moroccan Dirhams | 0.020404 | 0.044404 |
| Nigerian Naira | 0.000397 | 0.001032 |
| Omani Riyal | 0.786566 | 0.792246 |
| Qatar Riyal | 0.083047 | 0.084497 |
| Saudi Riyal | 0.080327 | 0.081627 |
| Syrian Pound | 0.001295 | 0.001515 |
| Tunisian Dinar | 0.129185 | 0.137185 |
| Turkish Lira | 0.077881 | 0.088181 |
| UAE Dirhams | 0.081697 | 0.083397 |
| Yemeni Riyal | 0.000993 | 0.001073 |