



Alibaba Gives HK Vote of Confidence

Global News

Alibaba closed its order books to investors early for its upcoming secondary listing in Hong Kong, a sign that demand is strong for its \$13 bn share sale. The e-commerce giant closes its book at 12 p.m. ET on Tuesday, half a day earlier than initially planned. The enthusiasm is a vote of confidence in the Asian financial hub, which has been rocked by months of civil unrest.



Plans to Eliminate DMO Price Cap

Local News

The government is considering eliminating the USD70/ton coal DMO price cap next year due to the stagnating coal market, which has seen coal price hovering around USD65-67/ton price; below the current price cap. ESDM Director stated that the domestic 25% coal quota will still be intact.

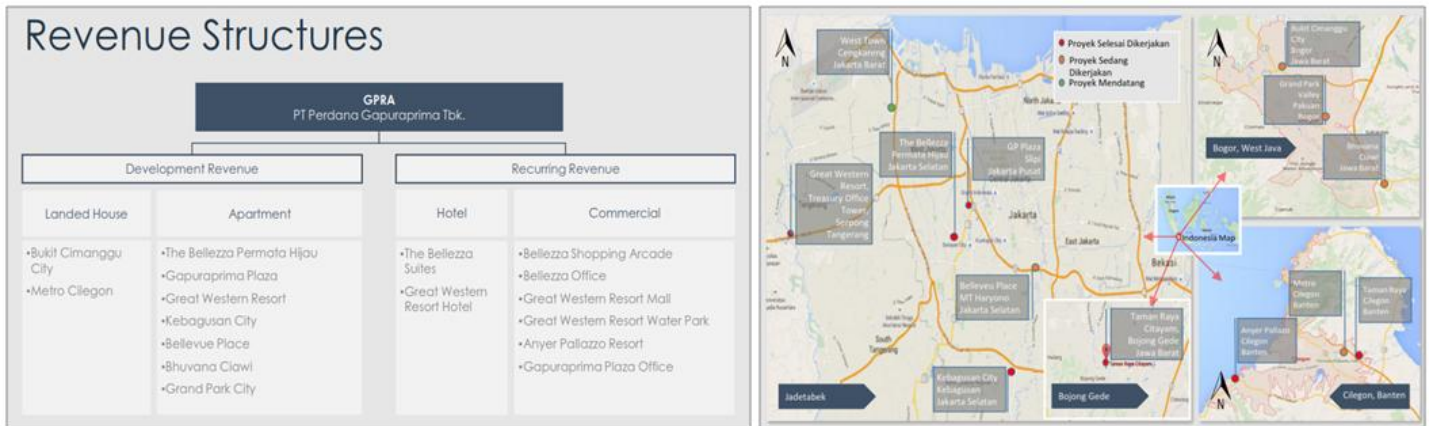
Commodity: **WTI crude oil** USD 55.2/bbl (-3.23%)

Corporate Voice: *GPRA – Venturing the Middle Segment*

PT Perdana Gapuraprima was once just a real estate company setting out to achieve a success story. Now, the group serves as an enterprise with more than 30 years of experience in the development of property projects, and has ventured into mixed use and high-rise developments in and outside Jakarta. GPRA has completed more than 30 projects in the last 2 decades, creating a well diversified portfolio with products ranging from landed houses, high rise buildings, commercial, offices and hospitality facilities.



With its full commitment upon project completions supported by top quality work forces, the company aims to broaden its network further and become the best developer in mixed-use development. Currently, GPRA has these few projects under its revenue stream and land bank (see below).



Some of its reputable successes include Kebagusan City, Gapura Prima Plaza, and The Bellezza.

Completed projects...



Hoping the comeback of residential properties, the company has more expansion in store. Under development it's a residential area called Bukit Cimanggu City in Bogor. Bukit Cimanggu City is an integrated residential area, fully equipped with facilities like Water Adventure Park, Club Bukit Cimanggu City, schools, health clinics, and a business center. The region will also be equipped with a resort hotel and a shopping center named Cimanggu Market Place.



THE PLAZA
BUKIT CIMANGGU CITY

Bukit Cimanggu City

- Company : PT PGP
- Type : Landed House
- Location : Bogor, West Java
- Launched : 1994
- Total Land banks : 1,837,965m²
- Total unit : 5,958
- Sold unit : 5,256
- Average price : IDR 3,85Mio/m²

Another highlighted project is Metro Cilegon, an upper class residence in Cilegon, Banten. The residence was built with sport club facilities, supermarket, school, and a playground to ensure the comfort of each resident.



Metro Cilegon

- Company : PT PGP
- Type : Landed House
- Location : Cilegon, Banten
- Launched : 2002
- Total Land banks : 855,840m²
- Total unit : 3,269
- Sold unit : 2,306
- Average price : IDR 2,8 Mio/m²

Meanwhile, Villa Bhuvana is in its second stage development with 3 types of villas to be built, each being 75 m², 105m², and 120m² in size.



PT CMI

21,000 m²

271 unit

125 unit

2014

Mixed Use (Apartment & Condotel) | Average Price IDR 18,1 Mio/m²

News reports also stated that the company has scheduled the launch of three new residential projects in the second half of 2019 in an attempt to penetrate the middle class segment. All three are selling at less than Rp 1bn per unit. The first is the launch of its Savana cluster 2 in Bogor, offering 700 units with an average selling price of Rp 700mn per unit. The second is a 10ha residential site in Bekasi named Ciketing Residential, while the third is the Green Leaf Residence (40ha) located in Tangerang. The company is also in the process of negotiations to increase land bank around 5 areas in Jabodetabek to build more residential houses for low-mid segment consumers.

Data – Wednesday!

- **1.30pm – Canada CPI (October):** CPI to rise 2.1% YoY and core CPI to rise 1.9% YoY. **Markets to watch: CAD crosses**
- **3.30pm – US EIA crude inventories (w/e 15 November):** stockpiles rose by 2.2 million barrels a week earlier. **Markets to watch: Brent, WTI**
- **7pm – FOMC minutes:** these will examine the decision to cut rates at the most recent meeting. **Markets to watch: US indices, USD crosses**

The Street Watch

Ministry of Finance (MoF) recorded government debt that stood on Rp4,756.1 tn or equals to 29.9% of GDP in Oct-19. The debt consisted of government debt securities (SBN) and loans. SBN issuance collected Rp3,984.6 tn (83.8% of total debt) that contained of local currency SBN (Rp2,923.6 tn, 73.3% to total SBN) and foreign-currency SBN (Rp1,060.9 tn, 27.7% to total SBN).



“Start with what is right rather than what is acceptable.”



Franz Kafka

July 3, 1883
Prague, Czechia

He was a Bohemian novelist and short-story writer, widely regarded as one of the major figures of 20th-century literature. The term Kafkaesque has been used to describe situations like those found in his writing.

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