

SYAILENDRA 

MARKET INSIGHT

December 8, 2020



*Weekly
Dollar Cost Averaging*

*Monthly
Dollar Cost Averaging*

How to Beat Market Volatility

Dollar Cost Averaging (DCA) is an
Elegant Investment Solution





Dollar Cost Averaging (DCA) is an Elegant Investment Solution

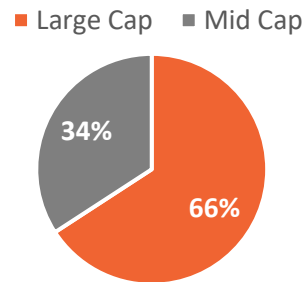
- Investasi dengan DCA memberikan kinerja yang cenderung lebih baik dibandingkan melakukan *timing* pasar dalam jangka panjang. Hal ini terutama disebabkan oleh sulitnya melakukan *bottom timing* (strategi *buy dip*) di pasar saham.
- DCA juga memberikan posisi NAV yang lebih baik dibanding *timing* pasar. Hal ini terlihat pada posisi NAV 10 tahun terakhir strategi DCA yang cenderung di atas nilai investasi hasil dari dua strategi *buy dip* berbeda.
- Strategi DCA menjamin investor dapat menikmati hari-hari terbaik pasar dan mengoptimalkan biaya sub-redeem. Kedua hal tersebut krusial bagi investor jangka panjang untuk mendapatkan kinerja investasi yang maksimal.

What is Dollar Cost Averaging

Dollar Cost Averaging (DCA) adalah strategi investasi jangka panjang dengan cara berinvestasi secara berkala. DCA mengandalkan pengoptimalan *cost* rata-rata investasi dalam jangka panjang, berbeda dengan strategi *timing the market* yang mengutamakan keahlian investor menentukan *bottom* pergerakan pasar.

DCA sangat cocok digunakan untuk strategi investasi jangka panjang yang mengutamakan objektif akhir investasi dan bukan keuntungan jangka pendek.

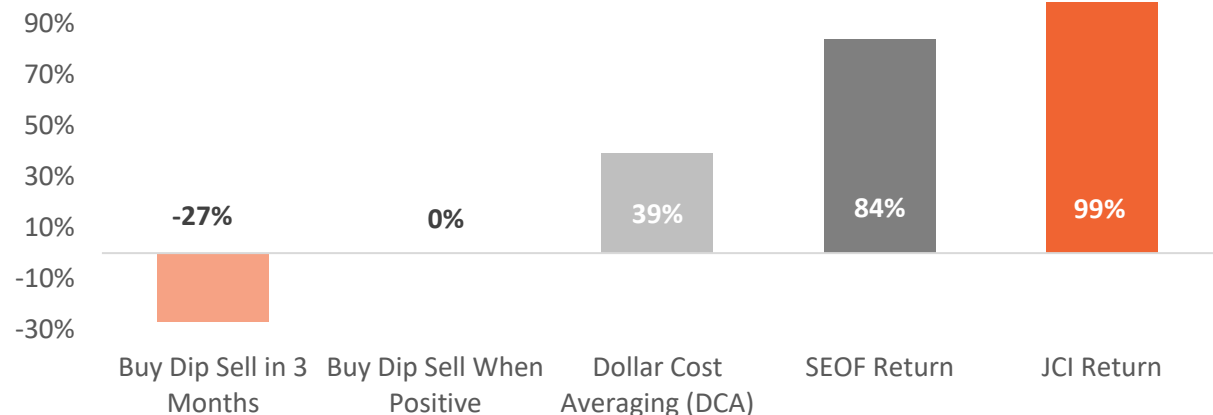
Syailendra Equity Opportunity Fund



Syailendra Equity Opportunity Fund (SEOF) fokus alokasi optimal saham large dan mid cap. Dengan demikian SEOF dapat secara optimal menikmati *rally* saham large dan mid cap seiring rotasi yang selalu terjadi di pasar saham.

Dollar Cost Averaging (DCA) Result in Superior Return

10-year return net of fee and adjusted for inflation based on SEOF NAV

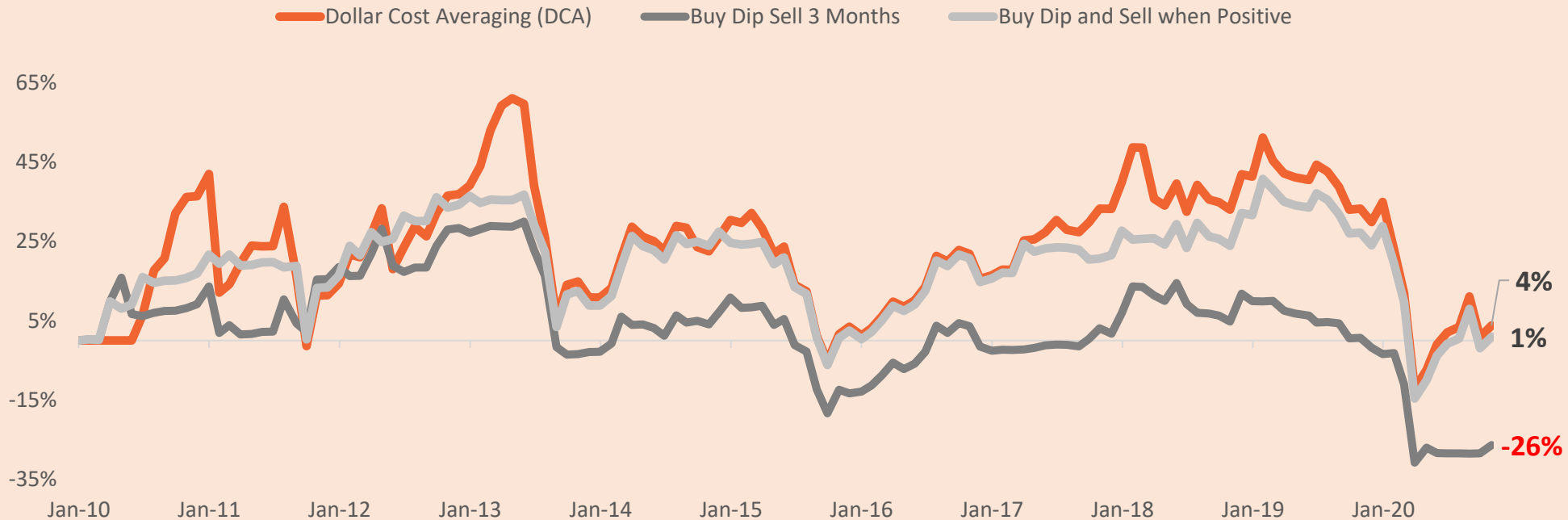






Source : Infovesta, Syailendra Research, Syailendra Equity Opportunity Fund Jan 2010 – Nov

DCA NAV Position Consistently Outperform Buy Dip Strategy

DCA Strategy will Result in Better NAV Position During Most of the Last 10 Years

NAV position of DCA vs buy dip strategies' investment position



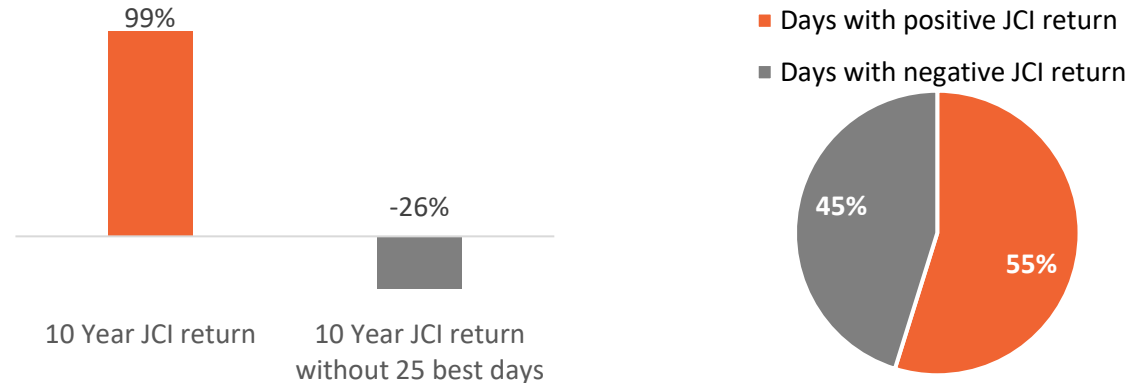
-  **Dollar Cost Averaging (DCA):** Investasi IDR 1 juta ketika IHSG turun 3% lebih dalam sebulan dan IDR 5 juta ketika IHSG turun 5% lebih dalam sebulan
-  **Buy Dip Sell 3 Months:** Investasi ketika IHSG turun dalam 1 bulan dan jual 3 bulan setelahnya
-  **Buy Dip Sell when Positive:** Investasi ketika IHSG turun dalam 1 bulan dan jual pada bulan terdekat ketika investasi mencatatkan untung
-  Strategi DCA cenderung memberikan hasil investasi dan posisi NAV yang lebih baik dibandingkan dengan dua strategi *timing the market* dalam 10 tahun terakhir.

Enjoying Market's Best Days with DCA

Hari-hari di mana IHSG mencatatkan kinerja lebih dari 3% jarang terjadi dalam 10 tahun terakhir. Meskipun demikian, tanpa hari-hari ini IHSG akan mencatatkan kinerja negatif. DCA menjamin investor dapat menikmati hari-hari terbaik ini tanpa memikirkan kapan harus melakukan ambil untung

DCA Guarantee Investors to Enjoy Market's Best Days

Data from JCI performance in the last 10 years



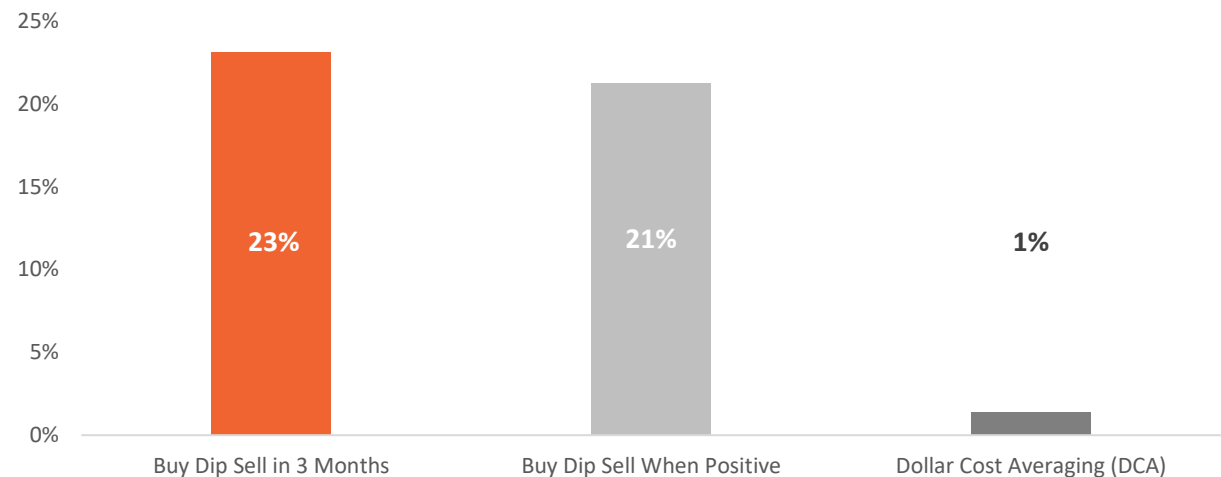
Source : Bloomberg, Syailendra Research, Best Days = JCI > +3% in one day

Timing the Market is Expensive

Melakukan timing the market dapat menyebabkan investor membayar mahal untuk subscription dan redemption fees. Dalam simulasi 10 tahun kami, biaya sub-redeem dapat mengurangi 21-23% kinerja investasi dengan melakukan strategi *buy dip*, sementara fee hanya mengurangi 1% dari kinerja DCA.

Timing the Market Could be Costly for Investors

Subscription – Redemption fee impact to performance in our 10 years simulation



Source : Syailendra Research, assuming 0.5% subscription – redemption fees

Disclaimer



This document is prepared by PT Syailendra Capital (“Syailendra”) and is being supplied to you on a strictly confidential basis solely for your information and is made strictly on the basis that it will remain confidential. Accordingly, this document and its contents may not be reproduced, redistributed, transmitted or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

The information contained in this document does not constitute an offer to sell securities or the solicitation of an offer to buy, or recommendation for investment in, any securities in any jurisdiction. The information in this document is not intended as financial advice and is only intended for professionals with appropriate investment knowledge who can be classified as a ‘Professional Client’ under the Rules & Regulations of the appropriate financial authority. Moreover, none of the documents are intended as a prospectus within the meaning of the applicable laws of any jurisdiction and none of the documents are directed to any person in any country in which the distribution of such presentation is unlawful.

This document provides general information only. The information and opinions in the document constitute a judgment as at the date indicated and are subject to change without notice. The information may therefore not be accurate or current. The information and opinions contained in this document have been compiled or arrived at from sources believed to be reliable in good faith, but no representation or warranty, express, or implied, is made by Syailendra, as to their accuracy, completeness or correctness and Syailendra does also not warrant that the information is up to date. Moreover, you should be aware of the fact that investments in undertakings, securities or other financial instruments involve risks. Past results do not guarantee future performance. Syailendra accepts no liability for any loss arising from the use of material presented in this presentation.

SYAILENDRA 

PT Syailendra Capital

District 8 Treasury Tower
39th Fl. Unit 39A, SCBD Lot 28
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190
P. : +62 21 2793 9900
F. : +62 21 2972 1199

www.syailendracapital.com