

Weekly Update Human Rights in Indonesia – Elections Special: Exit Ahok

Political developments

Ahok and Djarot Graceful in Defeat

The Jakarta Globe, 19-04-2017

Incumbents Basuki "Ahok" Tjahaja Purnama and Djarot Syaiful Hidayat have congratulated rivals Anies Rasyid Baswedan and Sandiaga Salahuddin Uno on their victory in the second round of the Jakarta gubernatorial election on Wednesday (19/04).

"I congratulate Anies-Sandi, although we are still waiting for the real count from the KPUD [Jakarta General Elections Commission]," Djarot said during a press conference at the Pullman Hotel in Central Jakarta.

Djarot said the Anies-Sandi victory was based on the quick count results by multiple pollsters. Although it is highly unlikely to change the outcome, he said his team will wait for the official result, based on manual counting by the Jakarta KPUD.

He urged his supporters to remain calm and maintain harmony and unity in Jakarta. "We really felt the struggle among the volunteers and the people who have voted for us. We have appreciation for the people of Jakarta who have brought out their votes peacefully," Djarot said.

He also stressed that he and Ahok will keep working hard to complete their unfinished programs and developments in Jakarta as they will remain in office until October this year.

Ahok meanwhile expressed his appreciation for the efforts by security officials, the KPUD, Jakarta Election Supervisory Agency (Bawaslu), all supporting political parties and volunteers. "The one who has been chosen [to be governor], is the choice of God. God gives power and God also takes it away," he said.

"Jakarta is our home, no matter who governs it. Let's all forget the hustle and bustle during the campaign season and maintain harmony in our hometown."

Peaceful Jakarta Election Boosts Investor Confidence

The Jakarta Globe, 19-04-2017

Jakarta. Jakarta's peaceful runoff election reflects Indonesia's stability and should reassure investors interested in its stock market, analysts said on Wednesday (19/04).

"I think the gubernatorial election will be a positive catalyst to the JCI [Jakarta Composite Index] tomorrow; the government was working hard to maintain security during the second round of the election. It gives an assurance to investors, both foreign and local, to invest more, and we also expect a capital inflow after the election," said Binaartha Sekuritas analyst Nafan Ali.

Indonesia's stock market has gained 6.5 percent since the beginning of the year, with the financial, mining and miscellaneous sectors in the lead. Foreign capital inflow into the country's stocks and bonds market reached Rp 81 trillion (\$6.1 billion) by the second week of April, up 35 percent from the same period a year ago.

Local pollsters predicted the win of Anies Baswedan, who was backed by retired army general Prabowo Subianto and his Great Indonesia Movement Party (Gerindra), and tycoon Hary Tanoesoedibjo's Indonesian Unity Party (Perindo). "The election ran smoothly and peacefully. This is really good for the market and will also boost the JCI tomorrow," said Edwin Sebayang, an analyst at MNC Sekuritas, which is affiliated to Hary's Media Nusantara Citra Group. While claiming that the post-election euphoria will only last until early May, Edwin said that the JCI will stand at 5,950 by year end, 6 percent up from today.

Nafan, however, was not that optimistic: "Realistically, the JCI will reach 5,750 by the end of the year. External factors, such as the Fed rate hike or French election will have a negative impact on the JCI," he said.

According to both analysts, companies linked to Anies's running mate Sandiaga Uno and their supporter Hary will rise in short term, as traders often ride on election euphoria. These companies include Saratoga Investment Sedaya, an investment holding company founded by Sandiaga, who holds a 27.8 percent share in it, and companies from Hary's MNC Group.