

Thursday, February 04, 2016

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa relatif stabil dengan adanya rebound di harga minyak bumi kemarin. Komentar dari kepala Fed New York, William Dudley, bahwa Fed akan melihat volatilitas global sebagai salah satu faktor penentu kebijakan suku bunga berikutnya juga ikut mendukung sentimen pasar. Hal ini menyebabkan pasar semakin menganggap bahwa kemungkinan kenaikan suku bunga dalam waktu dekat semakin minim.
- **Indonesia:** Menurut Menkeu Bambang Brodjonegoro, seperti yang dikutip dalam interview Bloomberg kemarin, Rupiah akan menguat tahun ini karena adanya fokus pemerintah terhadap stabilitas makroekonomi Indonesia.

Analisa Sekilas

- **FX:** USD melemah terhadap mata uang major lainnya, dengan adanya komentar dovish dari Dudley yang menyebabkan semakin menurunnya kemungkinan kenaikan suku bunga Fed dalam waktu dekat.

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Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13770	EUR-USD	1,1105	Index	Nilai Indeks/Harga	Nett
EUR-IDR	15023,16	GBP-USD	1,4603	DJIA	16336,66	183,12
GBP-IDR	19827,52	USD-JPY	117,90	Nasdaq	4504,24	-12,71
JPY-IDR	114,74	AUD-USD	0,7169	Nikkei 225	17191,25	-559,43
AUD-IDR	9723,69	NZD-USD	0,6667	STI	2550,74	-28,49
CAD-IDR	9813,51	USD-CAD	1,3781	KLCI	1633,30	-19,88
SGD-IDR	9626,47	USD-CHF	1,0043	JCI	4596,11	8,67
MYR-IDR	3264,19	USD-NOK	8,5658	Baltic Dry	303,00	-7,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	5,40		1Y	6,77		
1 Minggu	6,10		2Y	7,85		
1 Bulan	7,74		5Y	8,12		
3 Bulan	8,43		10Y	8,16		
6 Bulan	8,66		15Y	8,47		
12 Bulan	8,78		20Y	8,48		

For reference only. Source: Bloomberg, OCBC Bank

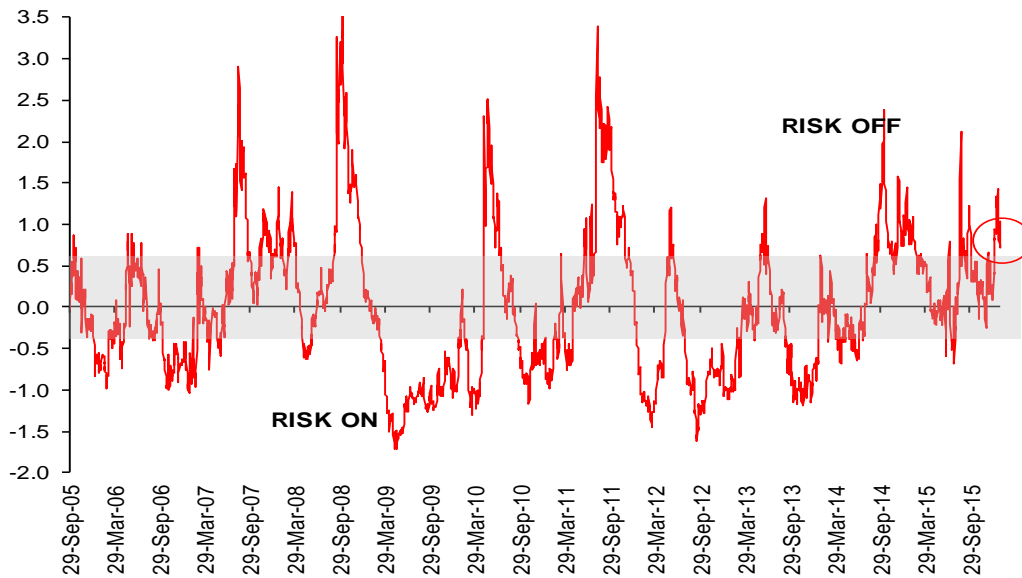
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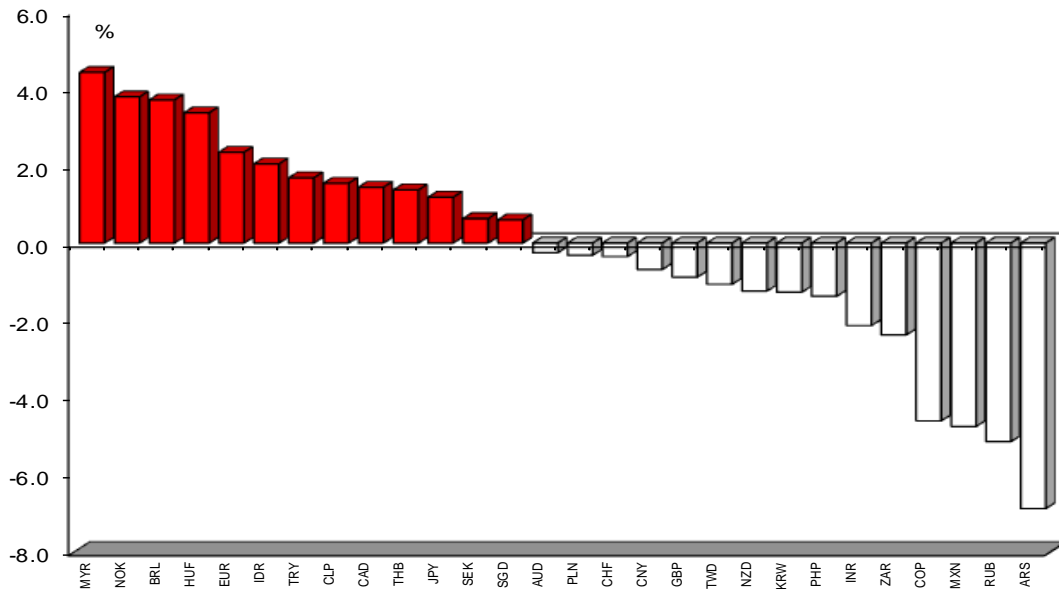
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised	
02/03/2016 04:04	US Wards Total Vehicle Sales	Jan	17.30m	17.46m	17.22m	--
02/03/2016 05:00	SK Foreign Reserves	Jan	--	\$367.29b	\$367.96b	--
02/03/2016 05:45	NZ Unemployment Rate	4Q	6.10%	5.30%	6.00%	--
02/03/2016 05:45	NZ Employment Change QoQ	4Q	0.80%	0.90%	-0.40%	-0.50%
02/03/2016 05:45	NZ Employment Change YoY	4Q	1.10%	1.30%	1.50%	--
02/03/2016 08:30	AU Trade Balance	Dec	-2450m	-3535m	-2906m	-2727m
02/03/2016 08:30	AU Building Approvals MoM	Dec	4.50%	9.20%	-12.70%	-12.40%
02/03/2016 08:30	AU Building Approvals YoY	Dec	-7.20%	-2.50%	-8.40%	-7.60%
02/03/2016 09:45	CH Caixin China PMI Services	Jan	--	52.4	50.2	--
02/03/2016 09:45	CH Caixin China PMI Composite	Jan	--	50.1	49.4	--
02/03/2016 10:00	JN Nikkei Japan PMI Services	Jan	--	52.4	51.5	--
02/03/2016 10:00	JN Nikkei Japan PMI Composite	Jan	--	52.6	52.2	--
02/03/2016 10:30	HK Nikkei Hong Kong PMI	Jan	--	46.1	46.4	--
02/03/2016 13:00	IN Nikkei India PMI Services	Jan	--	54.3	53.6	--
02/03/2016 13:00	IN Nikkei India PMI Composite	Jan	--	53.3	51.6	--
02/03/2016 15:15	TH BoT Benchmark Interest Rate	Feb-03	1.50%	1.50%	1.50%	--
02/03/2016 16:00	SI Automobile COE Open Bid Cat A	Feb-03	--	46651	51301	--
02/03/2016 16:45	IT Markit/ADACI Italy Composite PMI	Jan	--	53.8	56	--
02/03/2016 16:45	IT Markit/ADACI Italy Services PMI	Jan	54	53.6	55.3	--
02/03/2016 16:50	FR Markit France Services PMI	Jan F	50.6	50.3	50.6	--
02/03/2016 16:50	FR Markit France Composite PMI	Jan F	50.5	50.2	50.5	--
02/03/2016 16:55	GE Markit Germany Services PMI	Jan F	55.4	55	55.4	--
02/03/2016 16:55	GE Markit/BME Germany Composite PMI	Jan F	54.5	54.5	54.5	--
02/03/2016 17:00	EC Markit Eurozone Services PMI	Jan F	53.6	53.6	53.6	--
02/03/2016 17:00	EC Markit Eurozone Composite PMI	Jan F	53.5	53.6	53.5	--
02/03/2016 17:30	UK Markit/CIPS UK Services PMI	Jan	55.4	55.6	55.5	--
02/03/2016 17:30	UK Markit/CIPS UK Composite PMI	Jan	55	56.1	55.3	--
02/03/2016 18:00	EC Retail Sales MoM	Dec	0.30%	0.30%	-0.30%	0.00%
02/03/2016 18:00	EC Retail Sales YoY	Dec	1.50%	1.40%	1.40%	1.60%
02/03/2016 18:00	IT CPI NIC incl. tobacco MoM	Jan P	-0.20%	-0.20%	0.00%	--
02/03/2016 18:00	IT CPI NIC incl. tobacco YoY	Jan P	0.30%	0.30%	0.10%	--
02/03/2016 18:00	IT CPI EU Harmonized MoM	Jan P	-2.30%	-2.20%	-0.10%	--
02/03/2016 18:00	IT CPI EU Harmonized YoY	Jan P	0.30%	0.40%	0.10%	--
02/03/2016 20:00	US MBA Mortgage Applications	Jan-29	--	-2.60%	8.80%	--
02/03/2016 21:15	US ADP Employment Change	Jan	195k	205k	257k	267k
02/03/2016 22:45	US Markit US Services PMI	Jan F	53.7	53.2	53.7	--
02/03/2016 22:45	US Markit US Composite PMI	Jan F	--	53.2	53.7	--
02/03/2016 23:00	US ISM Non-Manf. Composite	Jan	55.1	53.5	55.3	55.8
02/04/2016 16:30	UK Halifax House Prices MoM	Jan	0.10%	--	1.70%	--
02/04/2016 16:30	UK Halifax House Price 3Mths/Year	Jan	9.00%	--	9.50%	--
02/04/2016 20:00	UK Bank of England Bank Rate	Feb-04	0.50%	--	0.50%	--
02/04/2016 20:00	UK BOE Asset Purchase Target	Feb	375b	--	375b	--
02/04/2016 21:30	US Initial Jobless Claims	Jan-30	277k	--	278k	--
02/04/2016 21:30	US Continuing Claims	Jan-23	2240k	--	2268k	--
02/04/2016 22:45	US Bloomberg Consumer Comfort	Jan-31	--	--	44.6	--
02/04/2016 23:00	US Factory Orders	Dec	-2.80%	--	-0.20%	--
02/04/2016 23:00	US Durable Goods Orders	Dec F	-4.50%	--	-5.10%	--
02/04/2016 23:00	US Durables Ex Transportation	Dec F	--	--	-1.20%	--
02/04/2016 23:00	US Cap Goods Orders Nondef Ex Air	Dec F	--	--	-4.30%	--
02/04/2016 23:00	US Cap Goods Ship Nondef Ex Air	Dec F	--	--	-0.20%	--

Source: Bloomberg

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