

Wednesday, March 08, 2017

## Ringkasan Utama

- **Snapshot Global:** Sentimen pasar sedang dalam tahap wait-and-see dengan tidak adanya catalyst utama. Pasar saham AS agak turun sedikit, dengan S&P mengalami penurunan sekitar 0,3%. Fokus pasar akan bertumpu kepada hasil rapat bank sentral ECB besok dan juga data nonfarm payrolls dari AS pada hari Jumat.
- **Indonesia:** Cadangan devisa Indonesia naik ke level USD119,86bn untuk bulan Februari, dibandingkan USD116,89bn untuk bulan sebelumnya. Level ini juga merupakan yang tertinggi sejak bulan Agustus 2011, terbawa oleh adanya hasil penerimaan pajak dan juga hasil penjualan FX bill oleh Bank Indonesia. Adanya kenaikan cadangan devisa akan membantu menjaga kemampuan ketahanan ekonomi Indonesia terhadap resiko outflow yang relatif meningkat menjelang kenaikan suku bunga Federal Reserve minggu depan.

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## Analisa Sekilas

- **FX:** USD bergerak sampingan dengan belum adanya catalyst major untuk pasar global menjelang data NFP AS hari Jumat nanti.

## Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13350	EUR-USD	1,0566	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14130,59	GBP-USD	1,2200	DJIA	20924,76	-29,58
GBP-IDR	16297,79	USD-JPY	113,98	Nasdaq	5833,93	-15,25
JPY-IDR	117,17	AUD-USD	0,7588	Nikkei 225	19344,15	-34,99
AUD-IDR	10146,06	NZD-USD	0,6954	STI	3130,44	8,93
CAD-IDR	9955,89	USD-CAD	1,3413	KLCI	1728,66	1,30
SGD-IDR	9463,35	USD-CHF	1,0133	JCI	5402,62	-7,20
MYR-IDR	3001,24	USD-NOK	8,4530	Baltic Dry	1033,00	54,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,34		1Y	6,68		
1 Minggu	4,86		2Y	6,96		
1 Bulan	5,85		5Y	7,25		
3 Bulan	6,85		10Y	7,45		
6 Bulan	7,15		15Y	7,81		
12 Bulan	7,32		20Y	8,01		

For reference only. Source: Bloomberg, OCBC Bank

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### Key Economic Indicators

Date	Time	Event	Survey	Actual	Prior	Revised	
03/07/2017	06:30	AU AIG Perf of Construction Index	Feb	--	53.1	47.7	--
03/07/2017	07:50	JN Official Reserve Assets	Feb	--	\$1232.3b	\$1231.6b	--
<b>03/07/2017</b>	<b>08:30</b>	<b>TA CPI YoY</b>	<b>Feb</b>	<b>0.70%</b>	<b>-0.04%</b>	<b>2.25%</b>	--
03/07/2017	08:30	TA WPI YoY	Feb	3.00%	2.19%	2.72%	2.71%
<b>03/07/2017</b>	<b>09:00</b>	<b>PH CPI YoY</b>	<b>Feb</b>	<b>3.20%</b>	<b>3.30%</b>	<b>2.70%</b>	--
03/07/2017	09:00	PH CPI NSA MoM	Feb	0.30%	0.30%	0.30%	--
<b>03/07/2017</b>	<b>11:30</b>	<b>AU RBA Cash Rate Target</b>	<b>Mar-07</b>	<b>1.50%</b>	<b>1.50%</b>	<b>1.50%</b>	--
03/07/2017	13:30	AU Foreign Reserves	Feb	--	A\$66.8b	A\$68.6b	--
<b>03/07/2017</b>	<b>15:00</b>	<b>GE Factory Orders MoM</b>	<b>Jan</b>	<b>-2.50%</b>	<b>-7.40%</b>	<b>5.20%</b>	--
03/07/2017	15:00	GE Factory Orders WDA YoY	Jan	4.30%	-0.80%	8.10%	8.00%
03/07/2017	15:00	MA Foreign Reserves	Feb-28	--	\$95.0b	\$95.0b	--
03/07/2017	15:04	PH Foreign Reserves	Feb	--	\$81.1b	\$81.0b	--
03/07/2017	15:45	FR Budget Balance YTD	Jan	--	-5.4b	-69.0b	--
03/07/2017	16:00	CH Foreign Reserves	Feb	\$2969.0b	\$3005.1b	\$2998.2b	--
03/07/2017	16:00	TA Trade Balance	Feb	\$3.80b	\$3.36b	\$3.50b	\$3.49b
03/07/2017	16:00	TA Exports YoY	Feb	16.40%	27.70%	7.00%	--
03/07/2017	16:00	TA Imports YoY	Feb	24.90%	42.10%	8.40%	8.60%
<b>03/07/2017</b>	<b>16:30</b>	<b>UK Halifax House Prices MoM</b>	<b>Feb</b>	<b>0.40%</b>	<b>0.10%</b>	<b>-0.90%</b>	<b>-1.10%</b>
03/07/2017	16:30	UK Halifax House Price 3Mths/Year	Feb	5.30%	5.10%	5.70%	--
03/07/2017	16:38	HK Foreign Reserves	Feb	--	\$390.5b	\$391.5b	--
03/07/2017	17:00	SI Foreign Reserves	Feb	--	\$253.35b	\$252.74b	--
03/07/2017	17:00	IT PPI MoM	Jan	--	1.10%	0.60%	--
03/07/2017	17:00	IT PPI YoY	Jan	--	2.80%	0.90%	--
<b>03/07/2017</b>	<b>17:55</b>	<b>ID Foreign Reserves</b>	<b>Feb</b>	<b>--</b>	<b>\$119.86b</b>	<b>\$116.89b</b>	--
03/07/2017	18:00	EC Household Cons QoQ	4Q	0.50%	0.40%	0.30%	--
<b>03/07/2017</b>	<b>18:00</b>	<b>EC GDP SA QoQ</b>	<b>4Q F</b>	<b>0.40%</b>	<b>0.40%</b>	<b>0.40%</b>	--
<b>03/07/2017</b>	<b>18:00</b>	<b>EC GDP SA YoY</b>	<b>4Q F</b>	<b>1.70%</b>	<b>1.70%</b>	<b>1.70%</b>	--
<b>03/07/2017</b>	<b>21:30</b>	<b>US Trade Balance</b>	<b>Jan</b>	<b>-\$48.5b</b>	<b>-\$48.5b</b>	<b>-\$44.3b</b>	--
03/07/2017	21:30	CA Int'l Merchandise Trade	Jan	0.75b	0.81b	0.92b	0.45b
03/07/2017	23:00	CA Ivey PMI SA	Feb	58.5	55	57.2	--
<b>03/07/2017</b>	<b>03/13</b>	<b>VN Domestic Vehicle Sales YoY</b>	<b>Feb</b>	<b>--</b>	<b>--</b>	<b>-10.50%</b>	--
03/08/2017	04:00	US Consumer Credit	Jan	\$17.250b	\$8.794b	\$14.160b	\$14.758b
03/08/2017	05:45	NZ Mfg Activity SA QoQ	4Q	--	0.80%	0.40%	1.10%
<b>03/08/2017</b>	<b>07:50</b>	<b>JN BoP Current Account Balance</b>	<b>Jan</b>	<b>¥270.0b</b>	<b>--</b>	<b>¥1112.2b</b>	--
03/08/2017	07:50	JN BoP Current Account Adjusted	Jan	¥1464.1b	--	¥1669.2b	--
03/08/2017	07:50	JN Trade Balance BoP Basis	Jan	-¥800.2b	--	¥806.8b	--
<b>03/08/2017</b>	<b>07:50</b>	<b>JN GDP SA QoQ</b>	<b>4Q F</b>	<b>0.40%</b>	<b>--</b>	<b>0.20%</b>	--
<b>03/08/2017</b>	<b>07:50</b>	<b>JN GDP Annualized SA QoQ</b>	<b>4Q F</b>	<b>1.50%</b>	<b>--</b>	<b>1.00%</b>	--
03/08/2017	07:50	JN GDP Nominal SA QoQ	4Q F	0.50%	--	0.30%	--
<b>03/08/2017</b>	<b>07:50</b>	<b>JN GDP Deflator YoY</b>	<b>4Q F</b>	<b>-0.10%</b>	<b>--</b>	<b>-0.10%</b>	--
03/08/2017	07:50	JN Bank Lending Incl Trusts YoY	Feb	--	--	2.50%	--
03/08/2017	07:50	JN Bank Lending Ex-Trusts YoY	Feb	--	--	2.60%	--
03/08/2017	12:30	JN Bankruptcies YoY	Feb	--	--	-10.37%	--
03/08/2017	13:00	JN Leading Index CI	Jan P	105.4	--	104.8	--
03/08/2017	13:00	JN Coincident Index	Jan P	114.3	--	114.8	--
<b>03/08/2017</b>	<b>15:00</b>	<b>GE Industrial Production SA MoM</b>	<b>Jan</b>	<b>2.70%</b>	<b>--</b>	<b>-3.00%</b>	--
03/08/2017	15:00	GE Industrial Production WDA YoY	Jan	-0.60%	--	-0.70%	--
03/08/2017	15:45	FR Trade Balance	Jan	-3800m	--	-3421m	--
03/08/2017	16:00	SI Automobile COE Open Bid Cat A	Mar-08	--	--	49430	--
03/08/2017	16:00	SI Automobile COE Open Bid Cat B	Mar-08	--	--	50621	--
03/08/2017	16:00	SI Automobile COE Open Bid Cat E	Mar-08	--	--	51000	--
<b>03/08/2017</b>	<b>20:00</b>	<b>US MBA Mortgage Applications</b>	<b>Mar-03</b>	<b>--</b>	<b>--</b>	<b>5.80%</b>	--
<b>03/08/2017</b>	<b>21:15</b>	<b>US ADP Employment Change</b>	<b>Feb</b>	<b>187k</b>	<b>--</b>	<b>246k</b>	--
<b>03/08/2017</b>	<b>21:15</b>	<b>CA Housing Starts</b>	<b>Feb</b>	<b>200.0k</b>	<b>--</b>	<b>207.4k</b>	--
03/08/2017	21:30	US Nonfarm Productivity	4Q F	1.50%	--	1.30%	--
03/08/2017	21:30	US Unit Labor Costs	4Q F	1.60%	--	1.70%	--
03/08/2017	21:30	CA Labor Productivity QoQ	4Q	0.40%	--	1.20%	--
03/08/2017	21:30	CA Building Permits MoM	Jan	3.00%	--	-6.60%	--
<b>03/08/2017</b>	<b>23:00</b>	<b>US Wholesale Inventories MoM</b>	<b>Jan F</b>	<b>-0.10%</b>	<b>--</b>	<b>-0.10%</b>	--
03/08/2017		ID Consumer Confidence Index	Feb	--	--	115.3	--
03/08/2017		CH Imports YoY	Feb	20.00%	--	16.70%	--
03/08/2017		CH Exports YoY	Feb	14.00%	--	7.90%	--
<b>03/08/2017</b>		<b>CH Trade Balance</b>	<b>Feb</b>	<b>\$27.00b</b>	<b>--</b>	<b>\$51.35b</b>	<b>\$51.34b</b>

Source: Bloomberg

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