

Thursday, February 09, 2017

## Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa masih belum menentu dengan adanya kelemahan saham sektor finansial setelah kenaikan beberapa hari lalu, yang menyebabkan penurunan indeks saham Dow Jones Industrial Average sebesar 0,18% kemarin. Rasa ketidaktentuan pasar juga terbawa oleh kurang adanya data penting dari berbagai ekonomi major dunia dalam beberapa hari ini.
- **Indonesia:** Ratings agency, Moody's, menyatakan bahwa outlook mereka terhadap peringkat credit rating sovereign Indonesia telah dirubah dari stabil menjadi positif. Hal ini membawakan ekspektasi bahwa ada kemungkinan credit rating Indonesia akan kembali diupgrade dalam waktu beberapa bulan kedepan. Dalam pengumuman mereka, Moody's menyebutkan naiknya kekebalan Indonesia terhadap resiko eksternal merupakan salah satu penyebab keputusan mereka tersebut.

### OCBC NISP

#### Treasury Advisory

Jakarta

021-25547288 / 252 / 255

Bandung

022-7159888

Surabaya

031-5358385 / 87

Medan

061-4518328

061-4518330

061-4552356

## Analisa Sekilas

- **FX:** USD terasa masih belum tentu arahnya dengan adanya penguatan sedikit (0,05%) pagi ini terhadap mata uang major lainnya. Hal ini dikarenakan oleh belum menentukannya arah kebijakan ekonomi Donald Trump.

## Financial Market Indicators (Indonesia)

Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13327	EUR-USD	1,0698	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14204,05	GBP-USD	1,2541	DJIA	20054,34	-35,95
GBP-IDR	16661,15	USD-JPY	111,93	Nasdaq	5682,45	8,24
JPY-IDR	118,85	AUD-USD	0,7645	Nikkei 225	19007,60	96,82
AUD-IDR	10180,96	NZD-USD	0,7266	STI	3066,53	-5,11
CAD-IDR	10128,35	USD-CAD	1,3144	KLCI	1688,50	-0,34
SGD-IDR	9400,05	USD-CHF	0,9947	JCI	5361,09	-20,39
MYR-IDR	3001,43	USD-NOK	8,3160	Baltic Dry	702,00	-12,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,20		1Y	6,59		
1 Minggu	4,80		2Y	7,03		
1 Bulan	5,81		5Y	7,25		
3 Bulan	6,83		10Y	7,55		
6 Bulan	7,18		15Y	7,91		
12 Bulan	7,33		20Y	8,12		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury

Research &amp; Strategy

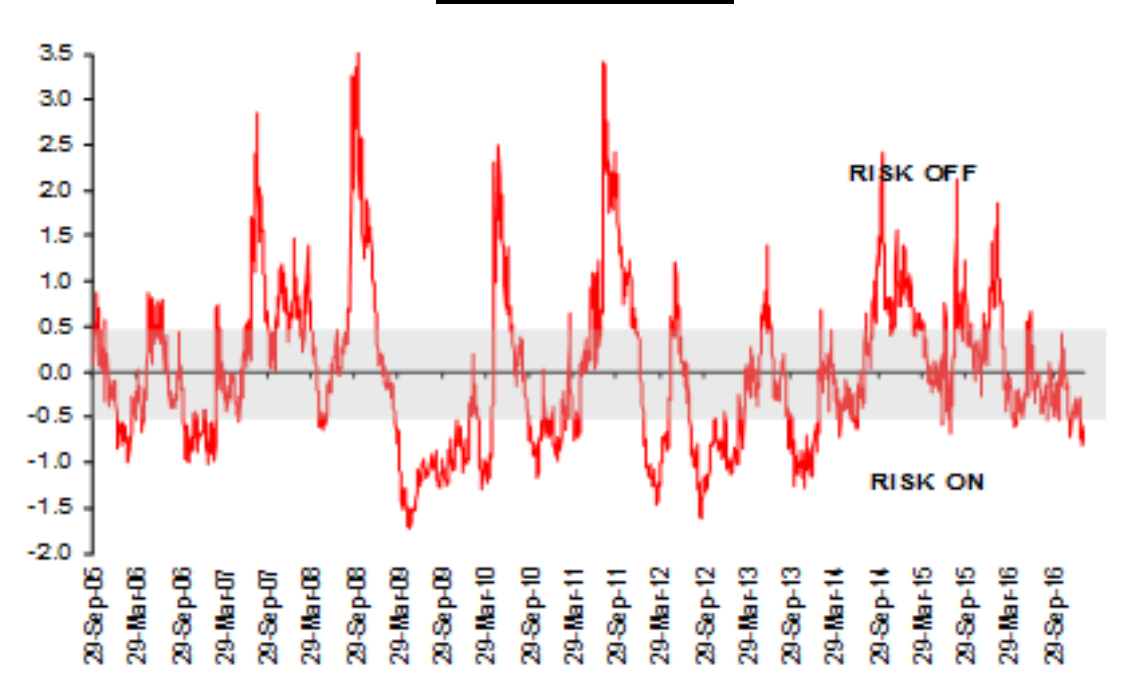
OCBC Bank, Singapore

Wellian Wiranto

+65 6530-5949

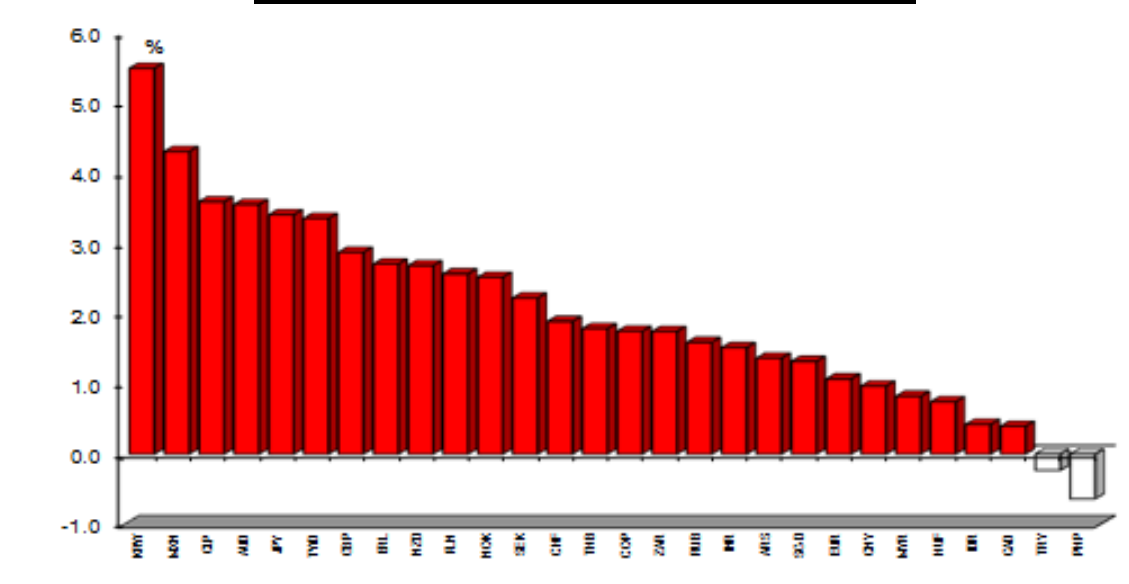
[WellianWiranto@ocbc.com](mailto:WellianWiranto@ocbc.com)

**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	
02/08/2017	04:00	US	Consumer Credit	Dec	\$20.000b	\$14.160b	\$24.532b	\$25.205b
<b>02/08/2017</b>	<b>07:50</b>	<b>JN</b>	<b>BoP Current Account Balance</b>	<b>Dec</b>	<b>¥1183.3b</b>	<b>¥1112.2b</b>	<b>¥1415.5b</b>	--
02/08/2017	07:50	JN	BoP Current Account Adjusted	Dec	¥1709.4b	¥1669.2b	¥1799.6b	--
02/08/2017	07:50	JN	Trade Balance BoP Basis	Dec	¥738.9b	¥806.8b	¥313.4b	--
02/08/2017	07:50	JN	Bank Lending Incl Trusts YoY	Jan	--	2.50%	2.60%	--
02/08/2017	07:50	JN	Bank Lending Ex-Trusts YoY	Jan	--	2.60%	2.60%	--
<b>02/08/2017</b>	<b>08:30</b>	<b>TA</b>	<b>CPI YoY</b>	<b>Jan</b>	<b>2.02%</b>	<b>2.25%</b>	<b>1.70%</b>	--
02/08/2017	08:30	TA	WPI YoY	Jan	1.50%	2.72%	1.41%	1.84%
02/08/2017	12:30	JN	Bankruptcies YoY	Jan	--	-10.37%	1.57%	--
<b>02/08/2017</b>	<b>15:00</b>	<b>TH</b>	<b>BoT Benchmark Interest Rate</b>	<b>Feb-08</b>	<b>1.50%</b>	<b>1.50%</b>	<b>1.50%</b>	--
02/08/2017	15:01	MA	Exports YoY	Dec	9.60%	10.70%	7.80%	--
02/08/2017	15:01	MA	Imports YoY	Dec	10.20%	11.50%	11.20%	--
02/08/2017	15:01	MA	Trade Balance MYR	Dec	9.20b	8.72b	9.03b	--
02/08/2017	15:30	FR	Bank of France Bus. Sentiment	Jan	103	101	102	--
02/08/2017	16:00	SI	Automobile COE Open Bid Cat B	Feb-08	--	48209	52807	--
02/08/2017	16:00	SI	Automobile COE Open Bid Cat A	Feb-08	--	48401	50889	--
02/08/2017	16:00	SI	Automobile COE Open Bid Cat E	Feb-08	--	48556	52600	--
<b>02/08/2017</b>	<b>17:00</b>	<b>IN</b>	<b>RBI Repurchase Rate</b>	<b>Feb-08</b>	<b>6.00%</b>	<b>6.25%</b>	<b>6.25%</b>	--
02/08/2017	17:00	IN	RBI Reverse Repo Rate	Feb-08	5.50%	5.75%	5.75%	--
<b>02/08/2017</b>	<b>17:00</b>	<b>IN</b>	<b>RBI Cash Reserve Ratio</b>	<b>Feb-08</b>	<b>4.00%</b>	<b>4.00%</b>	<b>4.00%</b>	--
<b>02/08/2017</b>	<b>20:00</b>	<b>US</b>	<b>MBA Mortgage Applications</b>	<b>Feb-03</b>	--	<b>2.30%</b>	<b>-3.20%</b>	--
<b>02/08/2017</b>	<b>21:15</b>	<b>CA</b>	<b>Housing Starts</b>	<b>Jan</b>	<b>197.3k</b>	<b>207.4k</b>	<b>207.0k</b>	<b>206.3k</b>
<b>02/09/2017</b>	<b>04:00</b>	<b>NZ</b>	<b>RBNZ Official Cash Rate</b>	<b>Feb-09</b>	<b>1.75%</b>	<b>1.75%</b>	<b>1.75%</b>	--
<b>02/09/2017</b>	<b>05:45</b>	<b>NZ</b>	<b>Building Permits MoM</b>	<b>Dec</b>	--	<b>-7.20%</b>	<b>-9.20%</b>	<b>-9.60%</b>
<b>02/09/2017</b>	<b>07:50</b>	<b>JN</b>	<b>Money Stock M2 YoY</b>	<b>Jan</b>	<b>4.00%</b>	--	<b>4.00%</b>	--
<b>02/09/2017</b>	<b>07:50</b>	<b>JN</b>	<b>Money Stock M3 YoY</b>	<b>Jan</b>	<b>3.50%</b>	--	<b>3.40%</b>	--
<b>02/09/2017</b>	<b>07:50</b>	<b>JN</b>	<b>Machine Orders MoM</b>	<b>Dec</b>	<b>3.00%</b>	--	<b>-5.10%</b>	--
02/09/2017	07:50	JN	Machine Orders YoY	Dec	4.50%	--	10.40%	--
02/09/2017	07:50	JN	Japan Buying Foreign Bonds	Feb-03	--	--	¥1359.3b	--
02/09/2017	07:50	JN	Japan Buying Foreign Stocks	Feb-03	--	--	¥124.9b	--
02/09/2017	07:50	JN	Foreign Buying Japan Bonds	Feb-03	--	--	¥446.2b	--
02/09/2017	07:50	JN	Foreign Buying Japan Stocks	Feb-03	--	--	¥143.9b	--
02/09/2017	08:00	AU	HIA New Home Sales MoM	Dec	--	--	6.10%	--
02/09/2017	08:01	UK	RICS House Price Balance	Jan	22%	--	24%	--
02/09/2017	08:30	AU	NAB Business Confidence	4Q	--	--	5	--
02/09/2017	13:00	IN	Local Car Sales	Jan	--	--	158617	--
02/09/2017	14:00	JN	Machine Tool Orders YoY	Jan P	--	--	4.40%	--
02/09/2017	15:00	GE	Trade Balance	Dec	20.5b	--	22.6b	22.7b
02/09/2017	15:00	GE	Current Account Balance	Dec	24.8b	--	24.6b	--
02/09/2017	15:00	GE	Exports SA MoM	Dec	-1.30%	--	3.90%	--
02/09/2017	15:00	GE	Imports SA MoM	Dec	-1.10%	--	3.50%	--
<b>02/09/2017</b>	<b>16:00</b>	<b>PH</b>	<b>BSP Overnight Borrowing Rate</b>	<b>Feb-09</b>	<b>3.00%</b>	--	<b>3.00%</b>	--
02/09/2017	21:30	CA	New Housing Price Index MoM	Dec	0.20%	--	0.20%	--
<b>02/09/2017</b>	<b>21:30</b>	<b>US</b>	<b>Initial Jobless Claims</b>	<b>Feb-04</b>	<b>249k</b>	--	<b>246k</b>	--
02/09/2017	21:30	US	Continuing Claims	Jan-28	2058k	--	2064k	--
02/09/2017	22:45	US	Bloomberg Consumer Comfort	Feb-05	--	--	46.6	--
<b>02/09/2017</b>	<b>23:00</b>	<b>US</b>	<b>Wholesale Inventories MoM</b>	<b>Dec F</b>	<b>1.00%</b>	--	<b>1.00%</b>	--
<b>02/09/2017</b>	<b>02/12</b>	<b>VN</b>	<b>Domestic Vehicle Sales YoY</b>	<b>Jan</b>	--	--	<b>18.50%</b>	--
02/09/2017	02/18	CH	FDI YoY CNY	Jan	1.40%	--	5.70%	--

Source: Bloomberg

This publication is solely for information purposes only and may not be published, circulated, reproduced or distributed in whole or in part to any other person without our prior written consent. This publication should not be construed as an offer or solicitation for the subscription, purchase or sale of the securities/instruments mentioned herein. Any forecast on the economy, stock market, bond market and economic trends of the markets provided is not necessarily indicative of the future or likely performance of the securities/instruments. Whilst the information contained herein has been compiled from sources believed to be reliable and we have taken all reasonable care to ensure that the information contained in this publication is not untrue or misleading at the time of publication, we cannot guarantee and we make no representation as to its accuracy or completeness, and you should not act on it without first independently verifying its contents. The securities/instruments mentioned in this publication may not be suitable for investment by all investors. Any opinion or estimate contained in this report is subject to change without notice. We have not given any consideration to and we have not made any investigation of the investment objectives, financial situation or particular needs of the recipient or any class of persons, and accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of the recipient or any class of persons acting on such information or opinion or estimate. This publication may cover a wide range of topics and is not intended to be a comprehensive study or to provide any recommendation or advice on personal investing or financial planning. Accordingly, they should not be relied on or treated as a substitute for specific advice concerning individual situations. Please seek advice from a financial adviser regarding the suitability of any investment product taking into account your specific investment objectives, financial situation or particular needs before you make a commitment to purchase the investment product. OCBC and/or its related and affiliated corporations may at any time make markets in the securities/instruments mentioned in this publication and together with their respective directors and officers, may have or take positions in the securities/instruments mentioned in this publication and may be engaged in purchasing or selling the same for themselves or their clients, and may also perform or seek to perform broking and other investment or securities-related services for the corporations whose securities are mentioned in this publication as well as other parties generally.

Co.Reg.no.:193200032W