

Friday, March 10, 2017

Ringkasan Utama

- **Snapshot Global:** Pasar mencermati adanya data nonfarm payrolls AS untuk bulan Februari yang akan diterbitkan hari ini, di mana ekspektasi pasar adalah untuk kenaikan lapangan kerja sebanyak 200 ribu, berbandingkan data 227 ribu sebelumnya. Sementara itu, pasar juga mencermati komentar Presiden ECB kemarin yang menahankan kebijakan moneter longgar mengingat pertumbuhan ekonomi yang dianggap masih memerlukan bantuan.
- **Indonesia:** Deputi Senior Gubernur Bank Indonesia, Mirza Adityaswara, mengatakan bahwa bank sentral tersebut sudah tuntas dalam menurunkan suku bunga pedoman dan menganggap bahwa level suku bunga pedoman sekarang sudah “cukup rendah.” Hal ini seperi yang dikutip dalam interview dengan Bloomberg, di mana Pak Mirza mengatakan bahwa pertumbuhan ekonomi ke depan bukan hanya bertumpu dengan level suku bung saja.

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Analisa Sekilas

- **FX:** USD agak melemah terhadap mata uang lainnya kemarin dengan adanya fokus kepada rapat ECB.

Financial Market Indicators (Indonesia)

Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13390	EUR-USD	1,0577	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14131,75	GBP-USD	1,2165	DJIA	20858,19	2,46
GBP-IDR	16267,91	USD-JPY	114,95	Nasdaq	5838,81	1,26
JPY-IDR	116,56	AUD-USD	0,7506	Nikkei 225	19318,58	64,55
AUD-IDR	10054,19	NZD-USD	0,6901	STI	3118,84	-26,45
CAD-IDR	9917,78	USD-CAD	1,3511	KLCI	1717,42	-8,12
SGD-IDR	9424,45	USD-CHF	1,0121	JCI	5402,39	8,62
MYR-IDR	3001,80	USD-NOK	8,5826	Baltic Dry	1064,00	19,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)			Tenor	Imbal Hasil (%)	
O/N	4,35			1Y	6,58	
1 Minggu	4,86			2Y	6,92	
1 Bulan	5,84			5Y	7,27	
3 Bulan	6,85			10Y	7,50	
6 Bulan	7,14			15Y	7,75	
12 Bulan	7,32			20Y	8,02	

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury

Research & Strategy

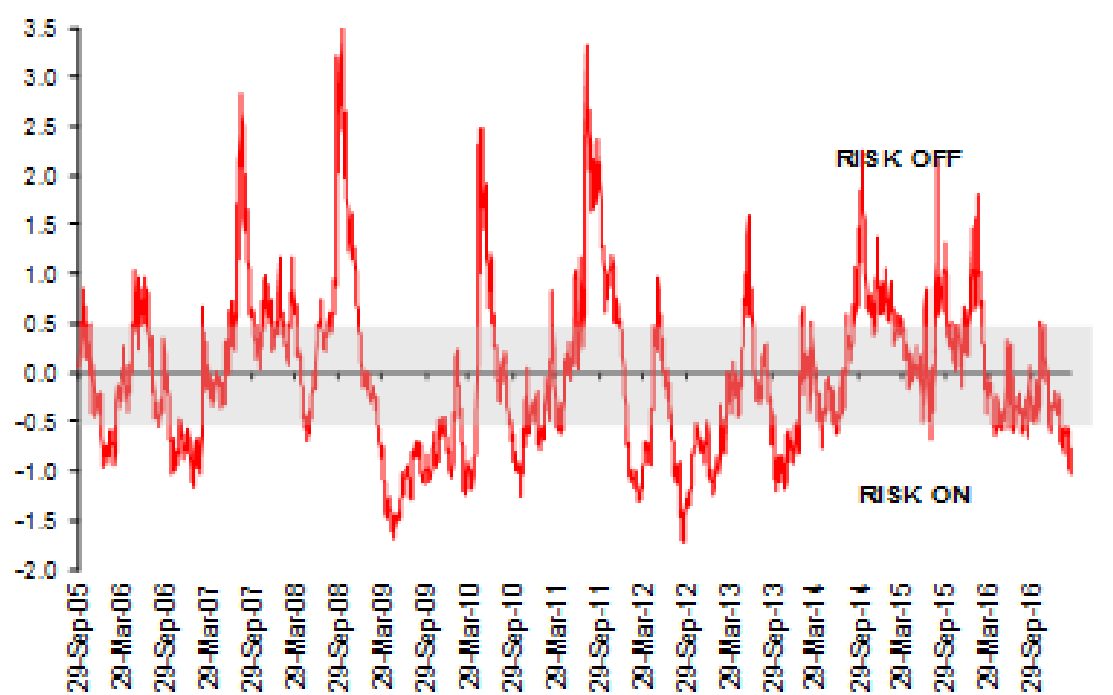
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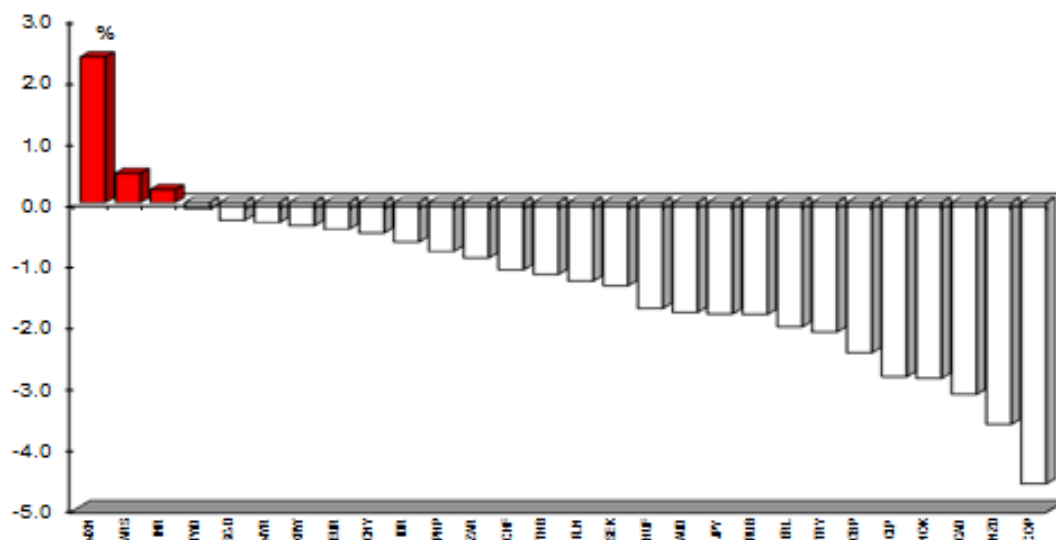
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event	Survey	Actual	Prior	Revised
03/09/2017 07:50	JN	Money Stock M2 YoY	Feb	4.20%	4.20%	4.10%
03/09/2017 07:50	JN	Money Stock M3 YoY	Feb	3.60%	3.60%	3.50%
03/09/2017 07:50	JN	Japan Buying Foreign Bonds	Mar-03	--	¥1130.6b	¥202.0b
03/09/2017 07:50	JN	Japan Buying Foreign Stocks	Mar-03	--	¥76.3b	¥159.5b
03/09/2017 07:50	JN	Foreign Buying Japan Bonds	Mar-03	--	¥608.3b	¥367.9b
03/09/2017 07:50	JN	Foreign Buying Japan Stocks	Mar-03	--	¥167.1b	¥261.1b
03/09/2017 08:00	JN	Labor Cash Earnings YoY	Jan	0.40%	0.50%	0.10%
03/09/2017 08:01	UK	RICS House Price Balance	Feb	23%	24%	25%
03/09/2017 09:30	CH	CPI YoY	Feb	1.70%	0.80%	2.50%
03/09/2017 09:30	CH	PPI YoY	Feb	7.70%	7.80%	6.90%
03/09/2017 14:00	JN	Machine Tool Orders YoY	Feb P	--	9.10%	3.50%
03/09/2017 14:30	FR	Non-Farm Payrolls QoQ	4Q F	0.40%	0.40%	0.40%
03/09/2017 15:30	FR	Bank of France Bus. Sentiment	Feb	102	104	101
03/09/2017 17:00	CH	Money Supply M2 YoY	Feb	11.40%	11.10%	11.30%
03/09/2017 17:00	CH	Money Supply M1 YoY	Feb	16.60%	21.40%	14.50%
03/09/2017 17:00	CH	Money Supply M0 YoY	Feb	15.00%	3.30%	19.40%
03/09/2017 17:00	CH	New Yuan Loans CNY	Feb	950.0b	1170.0b	2030.0b
03/09/2017 20:30	US	Challenger Job Cuts YoY	Feb	--	-40.00%	-38.80%
03/09/2017 20:45	EC	ECB Main Refinancing Rate	Mar-09	0.00%	0.00%	0.00%
03/09/2017 20:45	EC	ECB Marginal Lending Facility	Mar-09	0.25%	0.25%	0.25%
03/09/2017 20:45	EC	ECB Deposit Facility Rate	Mar-09	-0.40%	-0.40%	-0.40%
03/09/2017 21:30	CA	Capacity Utilization Rate	4Q	82.50%	82.20%	81.90%
03/09/2017 21:30	CA	New Housing Price Index MoM	Jan	0.10%	0.10%	0.10%
03/09/2017 21:30	US	Import Price Index YoY	Feb	4.40%	4.60%	3.70%
03/09/2017 21:30	US	Initial Jobless Claims	Mar-04	238k	243k	223k
03/09/2017 21:30	US	Continuing Claims	Feb-25	2062k	2058k	2066k
03/09/2017 22:45	US	Bloomberg Consumer Comfort	Mar-05	--	50.6	49.8
03/10/2017 08:30	AU	Home Loans MoM	Jan	-1.00%	--	0.40%
03/10/2017 08:30	AU	Investment Lending	Jan	--	--	-1.00%
03/10/2017 08:30	AU	Owner-Occupier Loan Value MoM	Jan	--	--	1.30%
03/10/2017 09:00	PH	Exports YoY	Jan	10.50%	--	4.50%
03/10/2017 09:00	PH	Imports YoY	Jan	10.00%	--	19.10%
03/10/2017 09:00	PH	Trade Balance	Jan	-\$2985m	--	-\$2564m
03/10/2017 11:30	TH	Consumer Confidence Economic	Feb	--	--	63.1
03/10/2017 13:00	SI	Retail Sales YoY	Jan	0.80%	--	0.40%
03/10/2017 13:00	IN	Local Car Sales	Feb	--	--	186523
03/10/2017 15:00	GE	Trade Balance	Jan	18.0b	--	18.7b
03/10/2017 15:00	GE	Current Account Balance	Jan	15.5b	--	24.0b
03/10/2017 15:00	GE	Exports SA MoM	Jan	2.00%	--	-3.30%
03/10/2017 15:00	GE	Imports SA MoM	Jan	0.50%	--	0.00%
03/10/2017 15:30	TH	Foreign Reserves	Mar-03	--	--	\$181.3b
03/10/2017 15:45	FR	Industrial Production YoY	Jan	0.40%	--	1.30%
03/10/2017 15:45	FR	Manufacturing Production YoY	Jan	0.30%	--	0.60%
03/10/2017 17:00	IT	Unemployment Rate Quarterly	4Q	11.70%	--	11.60%
03/10/2017 17:30	UK	Industrial Production YoY	Jan	3.20%	--	4.30%
03/10/2017 17:30	UK	Manufacturing Production YoY	Jan	2.90%	--	4.00%
03/10/2017 17:30	UK	Visible Trade Balance GBP/Mn	Jan	-£11,100	--	-£10,890
03/10/2017 17:30	UK	Trade Balance Non EU GBP/Mn	Jan	-£2,425	--	-£2,114
03/10/2017 17:30	UK	Trade Balance	Jan	-£3,100	--	-£3,304
03/10/2017 20:00	IN	Industrial Production YoY	Jan	0.40%	--	-0.40%
03/10/2017 21:30	CA	Unemployment Rate	Feb	6.80%	--	6.80%
03/10/2017 21:30	US	Change in Nonfarm Payrolls	Feb	200k	--	227k
03/10/2017 21:30	CA	Net Change in Employment	Feb	-5.0k	--	48.3k
03/10/2017 21:30	CA	Full Time Employment Change	Feb	--	--	15.8
03/10/2017 21:30	US	Change in Private Payrolls	Feb	215k	--	237k
03/10/2017 21:30	CA	Part Time Employment Change	Feb	--	--	32.4
03/10/2017 21:30	US	Change in Manufact. Payrolls	Feb	10k	--	5k
03/10/2017 21:30	CA	Participation Rate	Feb	--	--	65.9
03/10/2017 21:30	US	Unemployment Rate	Feb	4.70%	--	4.80%
03/10/2017 21:30	US	Average Hourly Earnings MoM	Feb	0.30%	--	0.10%
03/10/2017 21:30	US	Average Hourly Earnings YoY	Feb	2.80%	--	2.50%
03/10/2017 21:30	US	Avg Weekly Hours All Employees	Feb	34.4	--	34.4
03/10/2017 21:30	US	Labor Force Participation Rate	Feb	--	--	62.90%
03/10/2017 21:30	US	Underemployment Rate	Feb	--	--	9.40%
03/10/2017 23:00	UK	NIESR GDP Estimate	Feb	0.60%	--	0.70%
03/10/2017 03:18	CH	FDI YoY CNY	Feb	-4.20%	--	-9.20%

Source: Bloomberg

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