

Monday, January 11, 2016

Ringkasan Utama

- Snapshot Global:** Sentimen pasar global masih terbawa oleh ketidakpastian tentang prospek ekonomi China dan gerakan Chinese Yuan walaupun fixing USDCNY tidak dinaikkan pada hari Jumat minggu lalu. Kekhawatiran tentang China bahkan jauh lebih dipentingkan oleh pasar, dibandingkan data lapangan kerja yang bagus dari AS. Seperti yang diumumkan pada Jumat, data nonfarm payrolls bulan Desember menunjukkan penambahan lapangan kerja sebanyak 292rb, dibandingkan antisipasi pasar 200rb.
- Indonesia:** Menko Ekonomi, Darmin Nasution, menyatakan bahwa ada kemungkinan undang-undang tentang tax amnesty atau pengampunan pajak dapat selesai bulan depan. Kalau begitu, kebijakan tersebut akan memberikan insentif pajak hanya 5% bagi dana yang direpatriasi kembali ke Indonesia, jauh lebih rendah dari tarif pajak 30% untuk perseorangan dan 25% untuk perusahaan.

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Analisa Sekilas

- FX:** JPY mencetak level terkuat terhadap mata uang lainnya, dengan statusnya sebagai safe haven kembali menjadi rebutan pasar di tengah adanya kekhawatiran tentang prospek ekonomi China..

Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13923	EUR-USD	1,0922	Index	Nilai Indeks/Harga	Nett
EUR-IDR	15136,55	GBP-USD	1,4517	DJIA	16346,45	-167,65
GBP-IDR	20349,25	USD-JPY	117,26	Nasdaq	4643,63	-45,80
JPY-IDR	117,62	AUD-USD	0,6953	Nikkei 225	17697,96	-69,38
AUD-IDR	9792,23	NZD-USD	0,6545	STI	2751,23	21,32
CAD-IDR	9864,65	USD-CAD	1,4172	KLCI	1657,61	2,48
SGD-IDR	9687,93	USD-CHF	0,9948	JCI	4546,29	15,84
MYR-IDR	3169,97	USD-NOK	8,8800	Baltic Dry	429,00	-16,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	5,78		1Y	7,88		
1 Minggu	6,49		2Y	8,59		
1 Bulan	8,22		5Y	8,87		
3 Bulan	8,71		10Y	8,81		
6 Bulan	8,85		15Y	8,95		
12 Bulan	8,98		20Y	8,99		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury Research &
Strategy

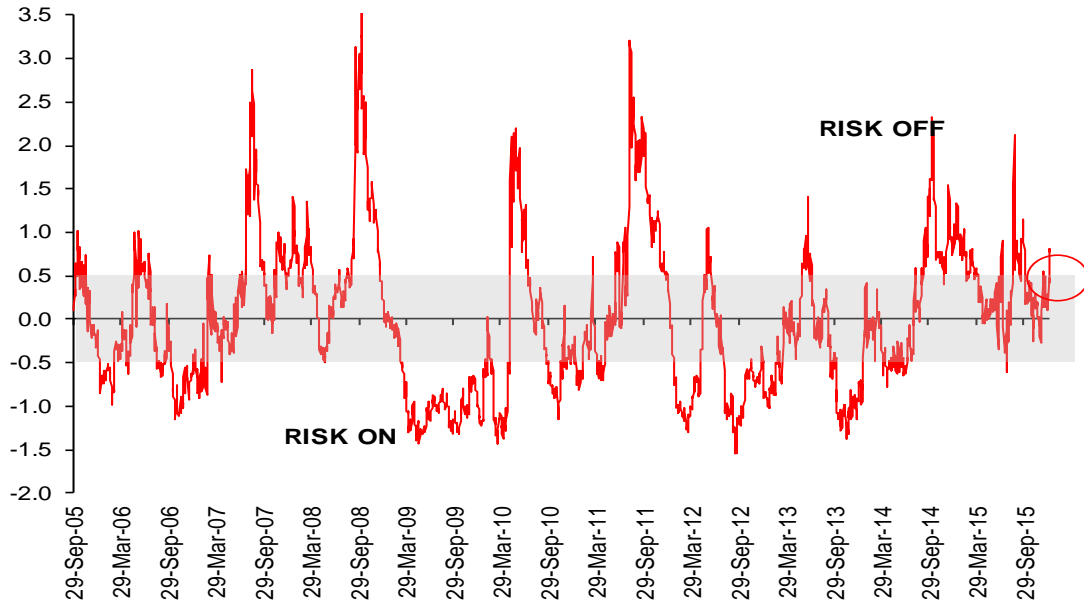
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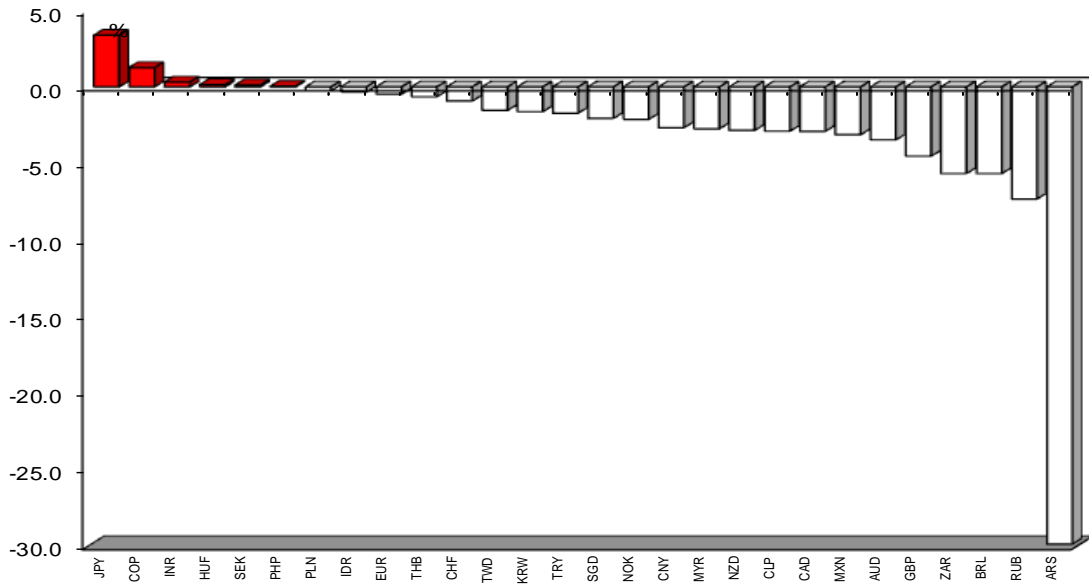
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised
01/08/2016 08:22	ID Foreign Reserves	Dec --	\$105.93b	\$100.24b	--
01/08/2016 08:30	AU Retail Sales MoM	Nov	0.40%	0.40%	0.50% 0.60%
01/08/2016 09:30	JN Labor Cash Earnings YoY	Nov	0.70%	0.00%	0.70% --
01/08/2016 13:00	JN Leading Index CI	Nov P	103.9	103.9	104.2 --
01/08/2016 13:30	AU Foreign Reserves	Dec --	A\$67.4b	A\$68.2b	--
01/08/2016 15:00	GE Industrial Production SA MoM	Nov	0.50%	-0.30%	0.20% 0.50%
01/08/2016 15:00	GE Industrial Production WDA YoY	Nov	0.50%	0.10%	0.00% 0.40%
01/08/2016 15:00	GE Trade Balance	Nov	20.2b	20.6b	22.5b 22.3b
01/08/2016 15:00	GE Current Account Balance	Nov	21.0b	24.7b	23.0b 22.9b
01/08/2016 15:00	GE Exports SA MoM	Nov	0.50%	0.40%	-1.20% -1.30%
01/08/2016 15:00	GE Imports SA MoM	Nov	1.00%	1.60%	-3.40% -3.20%
01/08/2016 15:30	TH Foreign Reserves	Dec-30 --	\$156.5b	\$157.4b	--
01/08/2016 15:45	FR Trade Balance	Nov	-3947m	-4630m	-4582m -4870m
01/08/2016 15:45	FR Industrial Production MoM	Nov	-0.30%	-0.90%	0.50% 0.70%
01/08/2016 15:45	FR Industrial Production YoY	Nov	3.00%	2.80%	3.60% 3.70%
01/08/2016 15:45	FR Manufacturing Production MoM	Nov	0.10%	0.40%	-0.50% -0.40%
01/08/2016 15:45	FR Manufacturing Production YoY	Nov	--	2.80%	1.50% 1.70%
01/08/2016 16:00	TA Trade Balance	Dec	\$3.30b	\$4.17b	\$2.75b --
01/08/2016 16:00	TA Exports YoY	Dec	-13.00%	-13.90%	-16.90% --
01/08/2016 16:00	TA Imports YoY	Dec	-12.50%	-15.60%	-13.70% --
01/08/2016 17:30	UK Visible Trade Balance GBP/Mn	Nov	-\$10,500	-\$10,642	-\$11,827 -\$11,203
01/08/2016 17:30	UK Trade Balance Non EU GBP/Mn	Nov	-\$3,250	-\$2,450	-\$3,729 -\$3,551
01/08/2016 17:30	UK Trade Balance	Nov	-\$2,700	-\$3,170	-\$4,140 -\$3,507
01/08/2016 21:30	CA Building Permits MoM	Nov	-2.90%	-19.60%	9.10% 9.90%
01/08/2016 21:30	CA Unemployment Rate	Dec	7.10%	7.10%	7.10% --
01/08/2016 21:30	CA Net Change in Employment	Dec	10.0k	22.8k	-35.7k --
01/08/2016 21:30	US Change in Nonfarm Payrolls	Dec	200k	292k	211k 252k
01/08/2016 21:30	US Change in Manufact. Payrolls	Dec	-2k	8k	-1k 2k
01/08/2016 21:30	US Unemployment Rate	Dec	5.00%	5.00%	5.00% --
01/08/2016 23:00	US Wholesale Inventories MoM	Nov	-0.10%	-0.30%	-0.10% -0.30%
01/09/2016 09:30	CH CPI YoY	Dec	1.60%	1.60%	1.50% --
01/09/2016 09:30	CH PPI YoY	Dec	-5.80%	-5.90%	-5.90% --
01/11/2016 05:45	NZ Building Permits MoM	Nov	--	1.80%	5.10% 5.40%
01/11/2016 08:30	AU ANZ Job Advertisements MoM	Dec	--	--	1.30% --
01/11/2016 12:00	MA Industrial Production YoY	Nov	4.00%	--	4.20% --
01/11/2016 21:15	CA Housing Starts	Dec	200.0k	--	211.9k 212.0k
01/11/2016 01/15	CH New Yuan Loans CNY	Dec	700.0b	--	708.9b --
01/11/2016 01/15	CH Money Supply M2 YoY	Dec	13.60%	--	13.70% --
01/11/2016 01/15	CH Money Supply M1 YoY	Dec	15.50%	--	15.70% --
01/08/2016 01/12	IN Local Car Sales	Dec	--	--	173111 --
01/11/2016 01/15	IN Exports YoY	Dec	--	--	-24.40% --
01/11/2016 01/15	IN Imports YoY	Dec	--	--	-30.30% --
01/11/2016 01/13	VN Domestic Vehicle Sales YoY	Dec	--	--	52.80% --
01/11/2016 01/15	NZ REINZ House Sales YoY	Dec	--	--	8.50% --
01/10/2016 01/20	ID Local Auto Sales	Dec	--	--	86979 --

Source: Bloomberg

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