

Thursday, February 16, 2017

Ringkasan Utama

- **Snapshot Global:** Pasar memberikan perhatian kepada data inflasi AS untuk bulan Januari yang menunjukkan kenaikan harga di atas ekspektasi. Ditambah lagi adanya komentar hawkish dari Janet Yellen, hal ini mengakibatkan adanya kenaikan antisipasi pasar terhadap kemungkinan kenaikan suku bunga Federal Reserve pada bulan Maret. Yield untuk US Treasury 10-tahun juga kembali merangkak ke atas level 2,5%.
- **Indonesia:** Bank Indonesia dijadwalkan akan mengumumkan keputusan kebijakan moneter hari ini. Kami menganggap bahwa BI akan menahan suku bunga di level yang sama, yakni 4,75% untuk 7-day reverse repo rate, mengingat faktor global yang belum menentu dan juga adanya kenaikan inflasi domestik. Sementara itu, pasar juga mencermati hasil pilkada Gubernur Jakarta kemarin, di mana Ahok dikabarkan mendapatkan 43% suara, dan harus bertanding lagi di ronde II di bulan April melawan Anies Baswedan.

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Analisa Sekilas

- **FX:** AUD menguat ke level tertinggi terhadap USD dalam 3 bulan belakangan dengan adanya data lapangan kerja yang lebih baik dari antisipasi pasar.

Financial Market Indicators (Indonesia)

Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13317	EUR-USD	1,0601	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14067,31	GBP-USD	1,2461	DJIA	20611,86	107,45
GBP-IDR	16593,14	USD-JPY	114,16	Nasdaq	5819,44	36,87
JPY-IDR	116,35	AUD-USD	0,7710	Nikkei 225	19437,98	199,00
AUD-IDR	10231,85	NZD-USD	0,7223	STI	3088,48	16,01
CAD-IDR	10190,50	USD-CAD	1,3080	KLCI	1709,79	0,89
SGD-IDR	9359,99	USD-CHF	1,0055	JCI	5380,67	0,00
MYR-IDR	2993,26	USD-NOK	8,3386	Baltic Dry	688,00	3,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,37		1Y	6,52		
1 Minggu	4,90		2Y	6,99		
1 Bulan	5,84		5Y	7,22		
3 Bulan	6,83		10Y	7,55		
6 Bulan	7,16		15Y	7,90		
12 Bulan	7,33		20Y	8,13		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury

Research & Strategy

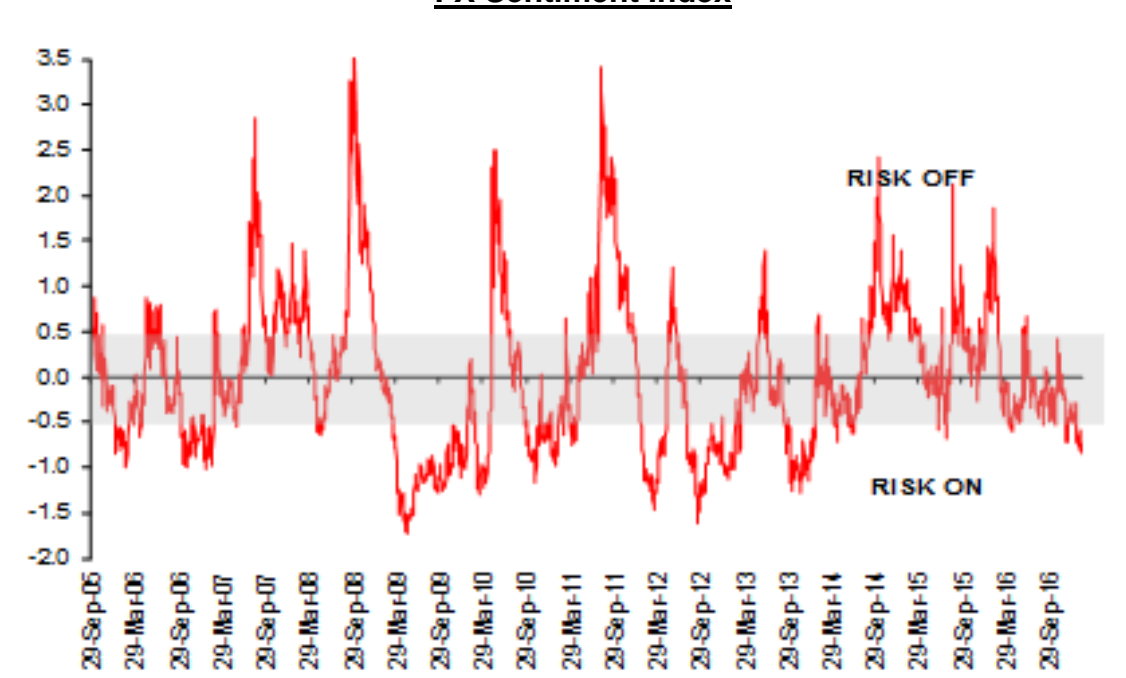
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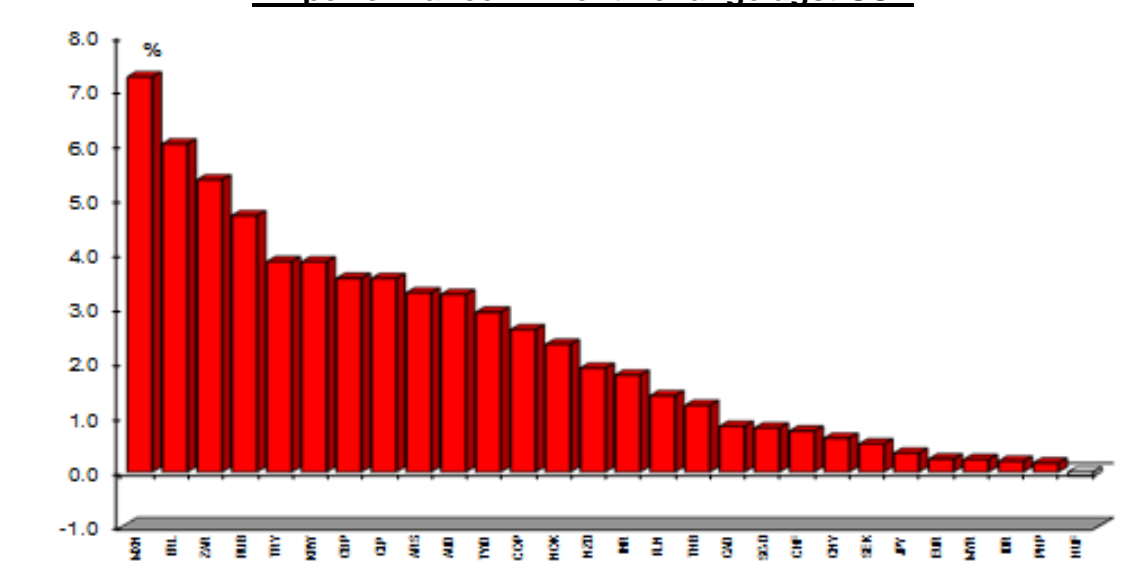
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event		Survey	Actual	Prior	Revised	
02/15/2017	07:00	SK	Unemployment rate SA	Jan	3.50%	3.60%	3.40%	3.50%
02/15/2017	07:30	AU	Westpac Cons Conf SA MoM	Feb	--	2.30%	0.10%	--
02/15/2017	08:30	AU	New Motor Vehicle Sales MoM	Jan	--	0.60%	0.30%	0.10%
02/15/2017	08:30	AU	New Motor Vehicle Sales YoY	Jan	--	-0.90%	0.20%	0.10%
02/15/2017	13:00	SI	Retail Sales SA MoM	Dec	-1.90%	-1.90%	0.50%	0.00%
02/15/2017	13:00	SI	Retail Sales YoY	Dec	1.40%	0.40%	1.10%	0.70%
02/15/2017	14:46	PH	Overseas Remittances YoY	Dec	-1.60%	3.60%	18.50%	--
02/15/2017	14:46	PH	Overseas Workers Remittances	Dec	\$2542m	\$2559m	\$2217m	--
02/15/2017	16:00	TA	GDP YoY	4Q F	2.60%	2.88%	2.58%	--
02/15/2017	17:30	UK	Claimant Count Rate	Jan	2.30%	2.10%	2.30%	--
02/15/2017	17:30	UK	Jobless Claims Change	Jan	0.5k	-42.4k	-10.1k	-20.5k
02/15/2017	17:30	UK	ILO Unemployment Rate 3M	Dec	4.80%	4.80%	4.80%	--
02/15/2017	18:00	EC	Trade Balance SA	Dec	22.0b	24.5b	22.7b	22.2b
02/15/2017	20:00	US	MBA Mortgage Applications	Feb-10	--	-3.70%	2.30%	--
02/15/2017	20:14	IN	Exports YoY	Jan	--	4.30%	5.70%	--
02/15/2017	20:14	IN	Imports YoY	Jan	--	10.70%	0.50%	--
02/15/2017	21:30	CA	Manufacturing Sales MoM	Dec	0.30%	2.30%	1.50%	2.30%
02/15/2017	21:30	US	Empire Manufacturing	Feb	7	18.7	6.5	--
02/15/2017	21:30	US	CPI MoM	Jan	0.30%	0.60%	0.30%	--
02/15/2017	21:30	US	CPI Ex Food and Energy MoM	Jan	0.20%	0.30%	0.20%	--
02/15/2017	21:30	US	CPI YoY	Jan	2.40%	2.50%	2.10%	--
02/15/2017	21:30	US	CPI Ex Food and Energy YoY	Jan	2.10%	2.30%	2.20%	--
02/15/2017	21:30	US	CPI Core Index SA	Jan	--	250.783	249.93	250.013
02/15/2017	21:30	US	CPI Index NSA	Jan	242.479	242.839	241.432	--
02/15/2017	21:30	US	Retail Sales Advance MoM	Jan	0.10%	0.40%	0.60%	1.00%
02/15/2017	21:30	US	Retail Sales Ex Auto MoM	Jan	0.40%	0.80%	0.20%	0.40%
02/15/2017	21:30	US	Retail Sales Ex Auto and Gas	Jan	0.30%	0.70%	0.00%	0.10%
02/15/2017	22:15	US	Industrial Production MoM	Jan	0.00%	-0.30%	0.80%	0.60%
02/15/2017	22:15	US	Capacity Utilization	Jan	75.40%	75.30%	75.50%	75.60%
02/15/2017	23:00	US	NAHB Housing Market Index	Feb	67	65	67	--
02/15/2017	23:00	US	Mortgage Delinquencies	4Q	--	4.80%	4.52%	--
02/15/2017	23:00	US	Business Inventories	Dec	0.40%	0.40%	0.70%	0.80%
02/16/2017	05:00	US	Net Long-term TIC Flows	Dec	--	-\$12.9b	\$30.8b	\$34.4b
02/16/2017	05:00	US	Total Net TIC Flows	Dec	--	-\$42.8b	\$23.7b	\$30.2b
02/16/2017	07:50	JN	Japan Buying Foreign Bonds	Feb-10	--	--	-¥126.6b	--
02/16/2017	07:50	JN	Japan Buying Foreign Stocks	Feb-10	--	--	¥332.8b	--
02/16/2017	07:50	JN	Foreign Buying Japan Bonds	Feb-10	--	--	¥239.8b	--
02/16/2017	07:50	JN	Foreign Buying Japan Stocks	Feb-10	--	--	-¥248.0b	--
02/16/2017	08:30	AU	Employment Change	Jan	10.0k	--	13.5k	--
02/16/2017	08:30	AU	Unemployment Rate	Jan	5.80%	--	5.80%	--
02/16/2017	08:30	AU	Full Time Employment Change	Jan	--	--	9.3k	--
02/16/2017	08:30	AU	Part Time Employment Change	Jan	--	--	4.2k	--
02/16/2017	08:30	AU	Participation Rate	Jan	64.70%	--	64.70%	--
02/16/2017	08:30	AU	RBA FX Transactions Market	Jan	--	--	A\$1799m	--
02/16/2017	10:00	NZ	Non Resident Bond Holdings	Jan	--	--	63.20%	--
02/16/2017	12:00	MA	BoP CA Balance MYR	4Q	10.0b	--	6.0b	--
02/16/2017	12:00	MA	GDP YoY	4Q	4.40%	--	4.30%	--
02/16/2017	14:00	JN	Machine Tool Orders YoY	Jan F	--	--	3.50%	--
02/16/2017	14:30	FR	ILO Unemployment Rate	4Q	9.80%	--	10.00%	--
02/16/2017	15:00	EC	EU27 New Car Registrations	Jan	--	--	3.00%	--
02/16/2017	17:00	IT	Trade Balance Total	Dec	--	--	4203m	--
02/16/2017	21:30	US	Housing Starts	Jan	1226k	--	1226k	--
02/16/2017	21:30	US	Building Permits	Jan	1230k	--	1210k	1228k
02/16/2017	21:30	US	Initial Jobless Claims	Feb-11	245k	--	234k	--
02/16/2017	21:30	US	Continuing Claims	Feb-04	2050k	--	2078k	--
02/16/2017	21:30	US	Phil Fed Business Outlook	Feb	18	--	23.6	--
02/16/2017	22:45	US	Bloomberg Consumer Comfort	Feb-12	--	--	47.2	--
02/16/2017	22:45	US	Bloomberg Economic Expectations	Feb	--	--	56	--
02/16/2017		ID	Bank Indonesia 7D Reverse Repo	Feb-16	4.75%	--	4.75%	--
02/16/2017		ID	Imports YoY	Jan	12.81%	--	5.82%	--
02/16/2017		ID	Exports YoY	Jan	19.75%	--	15.57%	--
02/16/2017		ID	Trade Balance	Jan	\$823m	--	\$992m	--

Source: Bloomberg

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