

Thursday, March 16, 2017

Ringkasan Utama

- Snapshot Global:** Pelaku pasar mencermati keputusan dari rapat FOMC semalam, di mana suku bunga pedoman dinaikkan sebanyak 25bps seperti yang telah diantisipasi pasar. Namun, komite tersebut tidak menaikkan proyeksi suku bunga kedepan seperti yang diantisipasi pasar, dan masih menahankan prospek kenaikan suku bunga sebanyak tiga kali total dalam tahun ini. Sementara itu, pasar juga mencermati adanya hasil pemilu Belanda yang menunjukkan bahwa partai anti-Euro yang diketuai oleh Geert Wilders tidak mampu memenangi suara terbanyak. Hal ini menyebabkan rally mata uang Euro terhadap mata uang lainnya.
- Indonesia:** Bank Indonesia dijadwalkan akan mengumumkan keputusan rapat moneter hari ini. Kami menganggap bahwa BI akan menahankan suku bunga pedoman mereka, yakni 7-day reverse repo rate, di level yang sama yaitu 4,75%, dengan adanya kenaikan inflasi domestik dan juga ketidakpastian faktor global.

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Analisa Sekilas

- FX:** USD melemah terhadap mata uang major lainnya dengan adanya proyeksi Fed yang relatif dovish, ditambah lagi adanya hasil pemilu Belanda yang mendukung mata uang Euro.

Financial Market Indicators (Indonesia)

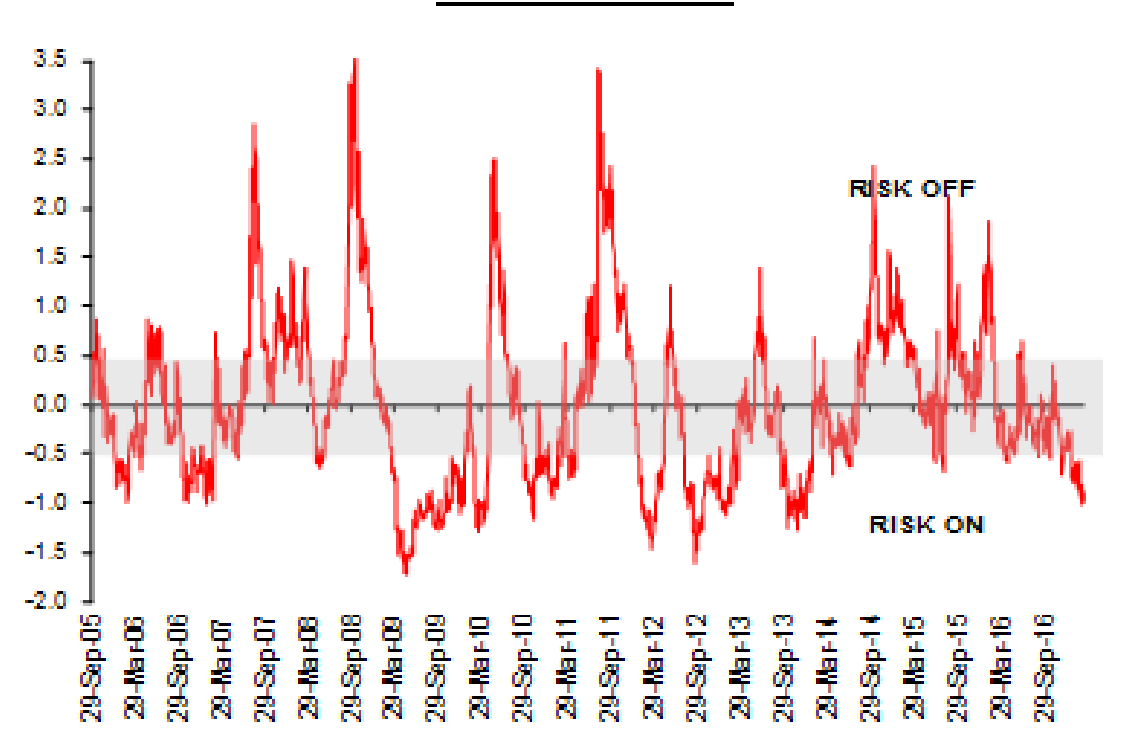
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13364	EUR-USD	1,0734	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14209,82	GBP-USD	1,2291	DJIA	20950,10	112,73
GBP-IDR	16340,39	USD-JPY	113,38	Nasdaq	5900,05	43,23
JPY-IDR	116,60	AUD-USD	0,7709	Nikkei 225	19577,38	-32,12
AUD-IDR	10136,12	NZD-USD	0,7045	STI	3137,43	-5,97
CAD-IDR	9931,33	USD-CAD	1,3304	KLCI	1717,36	-5,11
SGD-IDR	9457,81	USD-CHF	1,0002	JCI	5432,38	0,80
MYR-IDR	3003,88	USD-NOK	8,4961	Baltic Dry	1147,00	35,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,32		1Y	6,50		
1 Minggu	4,84		2Y	6,85		
1 Bulan	5,83		5Y	7,17		
3 Bulan	6,85		10Y	7,38		
6 Bulan	7,14		15Y	7,75		
12 Bulan	7,32		20Y	7,99		

For reference only. Source: Bloomberg, OCBC Bank

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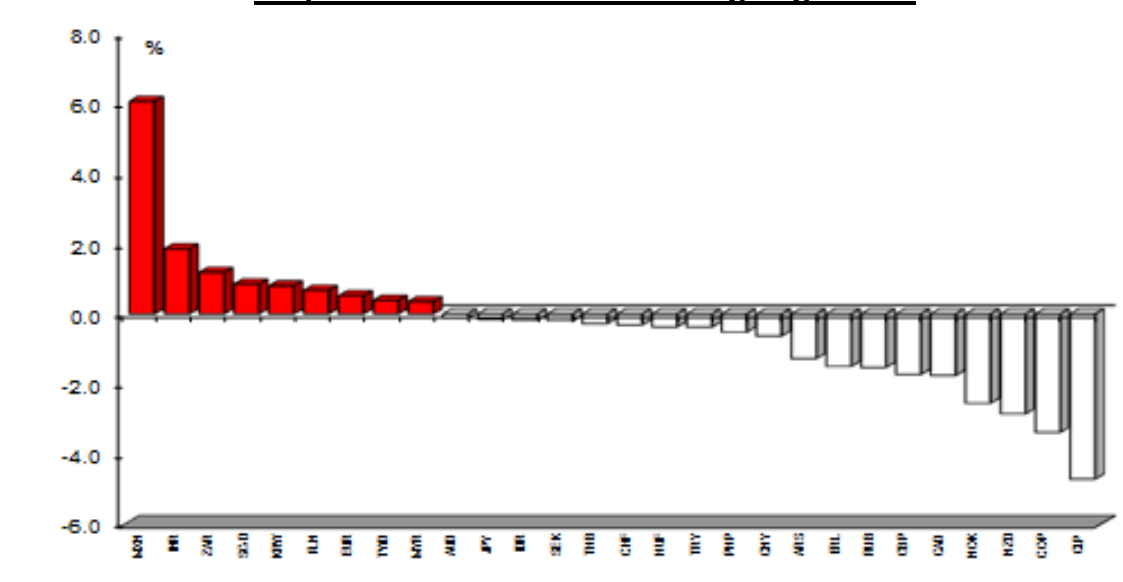
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event	Survey	Actual	Prior	Revised	
03/15/2017 05:45		NZ BoP Current Account Bal NZD	4Q	-2.425b	-2.335b	-4.891b	-5.029b
03/15/2017 07:00		SK Unemployment rate SA	Feb	3.90%	4.00%	3.60%	--
03/15/2017 07:30		AU Westpac Cons Conf SA MoM	Mar	--	0.10%	2.30%	--
03/15/2017 08:30		AU New Motor Vehicle Sales YoY	Feb	--	-4.10%	-0.90%	--
03/15/2017 10:00		JN Tokyo Condominium Sales YoY	Feb	--	3.30%	-7.40%	--
03/15/2017 12:00		ID Exports YoY	Feb	16.06%	11.16%	27.71%	27.87%
03/15/2017 12:15		ID Imports YoY	Feb	15.11%	10.61%	14.54%	14.34%
03/15/2017 12:15		ID Trade Balance	Feb	\$1322m	\$1319m	\$1396m	\$1433m
03/15/2017 12:30		JN Industrial Production MoM	Jan F	--	-0.40%	-0.80%	--
03/15/2017 12:30		JN Industrial Production YoY	Jan F	--	3.70%	3.20%	--
03/15/2017 12:30		JN Capacity Utilization MoM	Jan	--	0.10%	0.60%	--
03/15/2017 14:29		PH Overseas Remittances YoY	Jan	5.30%	8.60%	3.60%	--
03/15/2017 15:45		FR CPI EU Harmonized YoY	Feb F	1.40%	1.40%	1.40%	--
03/15/2017 15:45		FR CPI YoY	Feb F	1.20%	1.20%	1.20%	--
03/15/2017 16:00		SI Automobile COE Open Bid Cat A	Mar-15	--	50789	49430	--
03/15/2017 16:00		SI Automobile COE Open Bid Cat B	Mar-15	--	53300	50621	--
03/15/2017 17:00		IT Retail Sales MoM	Jan	0.20%	1.40%	-0.50%	--
03/15/2017 17:00		IT Retail Sales YoY	Jan	0.80%	-0.10%	-0.20%	--
03/15/2017 17:30		UK Claimant Count Rate	Feb	--	2.10%	2.10%	2.20%
03/15/2017 17:30		UK Jobless Claims Change	Feb	--	-11.3k	-42.4k	-41.4k
03/15/2017 17:30		UK ILO Unemployment Rate 3Mths	Jan	4.80%	4.70%	4.80%	--
03/15/2017 18:00		IT CPI EU Harmonized YoY	Feb F	1.60%	1.60%	1.60%	--
03/15/2017 19:00		US MBA Mortgage Applications	Mar-10	--	3.10%	3.30%	--
03/15/2017 20:30		US Empire Manufacturing	Mar	15	16.4	18.7	--
03/15/2017 20:30		US CPI MoM	Feb	0.00%	0.10%	0.60%	--
03/15/2017 20:30		US CPI Ex Food and Energy MoM	Feb	0.20%	0.20%	0.30%	--
03/15/2017 20:30		US CPI YoY	Feb	2.70%	2.70%	2.50%	--
03/15/2017 20:30		US CPI Ex Food and Energy YoY	Feb	2.20%	2.20%	2.30%	--
03/15/2017 20:30		US Retail Sales Advance MoM	Feb	0.10%	0.10%	0.40%	0.60%
03/15/2017 20:30		US Retail Sales Ex Auto and Gas	Feb	0.20%	0.20%	0.70%	1.10%
03/15/2017 21:15		IN Exports YoY	Feb	--	17.50%	4.30%	--
03/15/2017 21:15		IN Imports YoY	Feb	--	21.80%	10.70%	--
03/15/2017 22:00		US NAHB Housing Market Index	Mar	65	71	65	--
03/16/2017 02:00		US FOMC Rate Decision (Upper)	Mar-15	1.00%	1.00%	0.75%	--
03/16/2017 02:00		US FOMC Rate Decision (Lower)	Mar-15	0.75%	0.75%	0.50%	--
03/16/2017 04:00		US Total Net TIC Flows	Jan	--	\$110.4b	-\$42.8b	-\$65.3b
03/16/2017 04:00		US Net Long-term TIC Flows	Jan	--	\$6.3b	-\$12.9b	--
03/16/2017 05:45		NZ GDP SA QoQ	4Q	0.70%	0.40%	1.10%	0.80%
03/16/2017 05:45		NZ GDP YoY	4Q	3.20%	2.70%	3.50%	3.30%
03/16/2017 07:50		JN Japan Buying Foreign Bonds	Mar-10	--	--	¥1130.6b	--
03/16/2017 07:50		JN Foreign Buying Japan Bonds	Mar-10	--	--	¥608.3b	--
03/16/2017 07:50		JN Foreign Buying Japan Stocks	Mar-10	--	--	¥167.1b	--
03/16/2017 08:30		AU Employment Change	Feb	16.0k	--	13.5k	13.7k
03/16/2017 08:30		AU Unemployment Rate	Feb	5.70%	--	5.70%	--
03/16/2017 08:30		AU Full Time Employment Change	Feb	--	--	-44.8k	-44.5k
03/16/2017 08:30		AU Participation Rate	Feb	64.60%	--	64.60%	--
03/16/2017 08:30		AU RBA FX Transactions Market	Feb	--	--	A\$557m	--
03/16/2017 10:00		NZ Non Resident Bond Holdings	Feb	--	--	62.50%	--
03/16/2017 14:00		JN Machine Tool Orders YoY	Feb F	--	--	9.10%	--
03/16/2017 15:00		EC EU27 New Car Registrations	Feb	--	--	10.20%	--
03/16/2017 16:30		HK Unemployment Rate SA	Feb	3.30%	--	3.30%	--
03/16/2017 18:00		EC CPI MoM	Feb	0.40%	--	--	--
03/16/2017 18:00		EC CPI YoY	Feb F	2.00%	--	2.00%	--
03/16/2017 18:00		EC CPI Core YoY	Feb F	0.90%	--	0.90%	--
03/16/2017 20:00		UK Bank of England Bank Rate	Mar-16	0.25%	--	0.25%	--
03/16/2017 20:00		UK BOE Asset Purchase Target	Mar	435b	--	435b	--
03/16/2017 20:30		CA Int'l Securities Transactions	Jan	--	--	10.23b	--
03/16/2017 20:30		US Housing Starts	Feb	1264k	--	1246k	--
03/16/2017 20:30		US Building Permits	Feb	1268k	--	1285k	1293k
03/16/2017 20:30		US Initial Jobless Claims	Mar-11	240k	--	243k	--
03/16/2017 20:30		US Continuing Claims	Mar-04	2050k	--	2058k	--
03/16/2017 20:30		US Philadelphia Fed BizOutlook	Mar	30	--	43.3	--
03/16/2017 21:45		US Bloomberg Consumer Comfort	Mar-12	--	--	50.6	--
03/16/2017 21:45		US Bloomberg Eco Expectations	Mar	--	--	50	--
03/16/2017		ID BI 7D Reverse Repo	Mar-16	4.75%	--	4.75%	--
03/16/2017		JN BOJ Policy Balance Rate	Mar-16	-0.10%	--	-0.10%	--
03/16/2017		JN BOJ 10-Yr Yield Target	Mar-16	0.00%	--	0.00%	--

Source: Bloomberg

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