

Monday, May 16, 2016

## Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa agak melemah dengan adanya penurunan harga saham di AS, di mana indeks S&P500 mengalami penglemahan sebesar 0,85%. Walaupun data retail sales AS lebih kuat dari antisipasi, sentimen pasar terbawa oleh adanya data kurang suportif dari China, termasuk menurunnya angka kredit perbankan baru untuk bulan April.
- **Indonesia:** Data neraca transaksi berjalan untuk Q1 menunjukkan bahwa defisit current account Indonesia menurun dari USD5,1bn (2,4% PDB) di Q4 2015 menjadi USD4,7bn (2,1% PDB) di Q1 tahun ini. Penurunan defisit tersebut terbawa oleh membaiknya surplus perdagangan non-migas.

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## Analisa Sekilas

- **FX:** AUD melemah ke level terendah terhadap mata uang major lainnya dalam 10 minggu belakangan, dengan adanya data yang menunjukkan kelemahan di ekonomi China.

## Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13325	EUR-USD	1,1309	Index	Nilai Indeks/Harga	Nett
EUR-IDR	15125,62	GBP-USD	1,4365	DJIA	17535,32	-185,18
GBP-IDR	19207,11	USD-JPY	108,63	Nasdaq	4717,68	-19,66
JPY-IDR	122,54	AUD-USD	0,7271	Nikkei 225	16412,21	-234,13
AUD-IDR	9715,23	NZD-USD	0,6775	STI	2734,91	-10,48
CAD-IDR	10359,82	USD-CAD	1,2940	KLCI	1628,26	-20,72
SGD-IDR	9720,49	USD-CHF	0,9755	JCI	4761,72	-41,61
MYR-IDR	3305,63	USD-NOK	8,2026	Baltic Dry	600,00	21,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	4,95	1Y	6,86			
1 Minggu	5,55	2Y	7,01			
1 Bulan	6,04	5Y	7,44			
3 Bulan	6,58	10Y	7,71			
6 Bulan	7,44	15Y	7,93			
12 Bulan	7,80	20Y	7,94			

For reference only. Source: Bloomberg, OCBC Bank

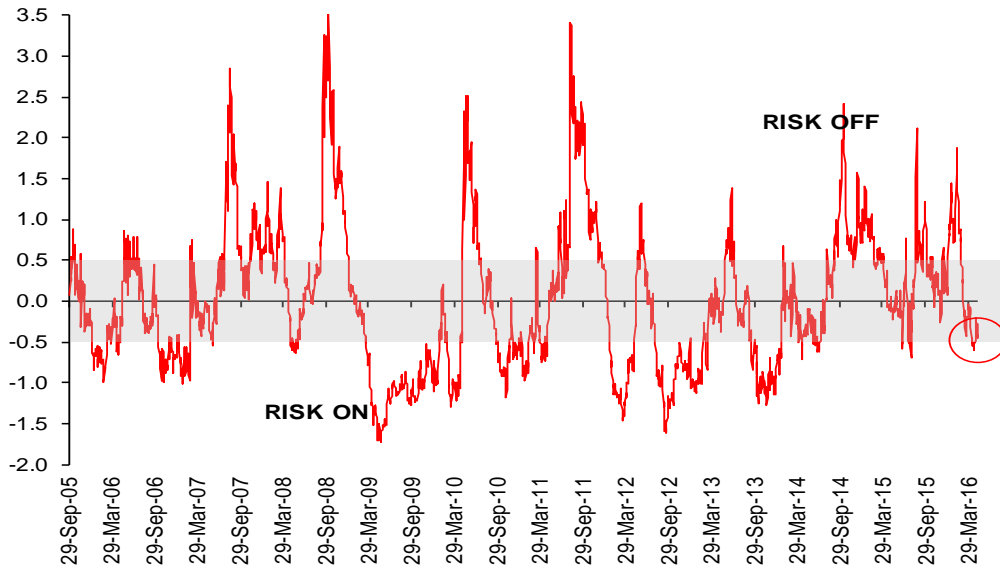
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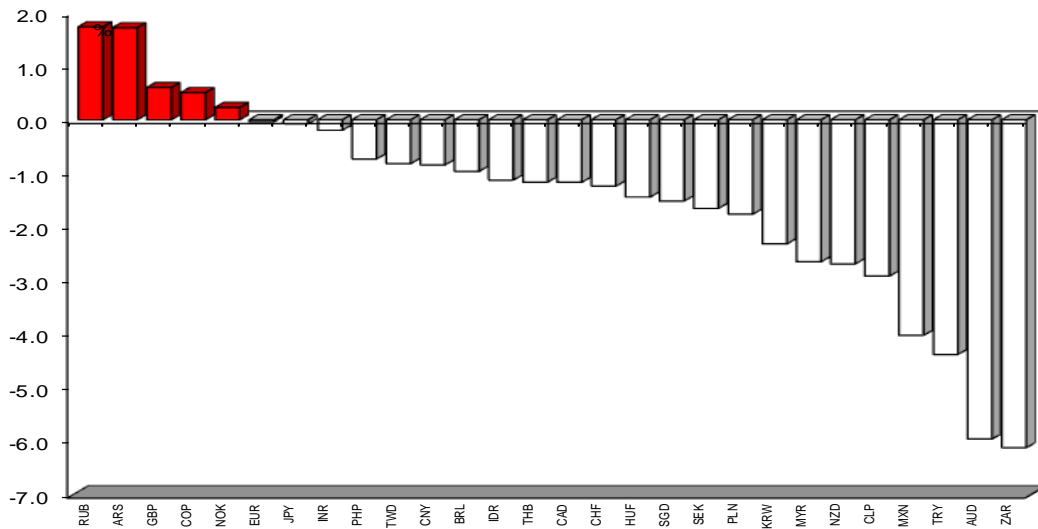
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**FX Sentiment Index**



Source: OCBC Bank

**FX performance: 1-month change agst USD**



Source: Bloomberg

### Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised	
05/13/2016 06:45	NZ Retail Sales Ex Inflation QoQ	1Q	1.00%	0.80%	1.20%	1.10%
<b>05/13/2016 07:50</b>	<b>JN Money Stock M2 YoY</b>	<b>Apr</b>	<b>3.20%</b>	<b>3.30%</b>	<b>3.20%</b>	--
<b>05/13/2016 07:50</b>	<b>JN Money Stock M3 YoY</b>	<b>Apr</b>	<b>2.60%</b>	<b>2.70%</b>	<b>2.60%</b>	--
<b>05/13/2016 08:58</b>	<b>SK BoK 7-Day Repo Rate</b>	<b>May-13</b>	<b>1.50%</b>	<b>1.50%</b>	<b>1.50%</b>	--
<b>05/13/2016 12:00</b>	<b>MA GDP YoY</b>	<b>1Q</b>	<b>4.00%</b>	<b>4.20%</b>	<b>4.50%</b>	--
<b>05/13/2016 12:30</b>	<b>JN Tertiary Industry Index MoM</b>	<b>Mar</b>	<b>-0.10%</b>	<b>-0.70%</b>	<b>-0.10%</b>	<b>0.20%</b>
<b>05/13/2016 13:00</b>	<b>SI Retail Sales YoY</b>	<b>Mar</b>	<b>3.60%</b>	<b>5.10%</b>	<b>-3.20%</b>	<b>-3.10%</b>
05/13/2016 13:00	SI Retail Sales SA MoM	Mar	-0.10%	-1.40%	1.70%	1.80%
<b>05/13/2016 14:00</b>	<b>GE CPI MoM</b>	<b>Apr F</b>	<b>-0.40%</b>	<b>-0.40%</b>	<b>-0.40%</b>	--
<b>05/13/2016 14:00</b>	<b>GE CPI YoY</b>	<b>Apr F</b>	<b>-0.10%</b>	<b>-0.10%</b>	<b>-0.10%</b>	--
05/13/2016 14:00	GE CPI EU Harmonized MoM	Apr F	-0.50%	-0.50%	-0.50%	--
<b>05/13/2016 14:00</b>	<b>GE CPI EU Harmonized YoY</b>	<b>Apr F</b>	<b>-0.30%</b>	<b>-0.30%</b>	<b>-0.30%</b>	--
<b>05/13/2016 14:00</b>	<b>GE GDP SA QoQ</b>	<b>1Q P</b>	<b>0.60%</b>	<b>0.70%</b>	<b>0.30%</b>	--
05/13/2016 14:00	GE GDP WDA YoY	1Q P	1.50%	1.60%	1.30%	--
<b>05/13/2016 14:00</b>	<b>GE GDP NSA YoY</b>	<b>1Q P</b>	<b>1.20%</b>	<b>1.30%</b>	<b>2.10%</b>	--
<b>05/13/2016 15:30</b>	<b>TH Foreign Reserves</b>	<b>May-04</b>	--	<b>\$177.8b</b>	<b>\$178.6b</b>	--
<b>05/13/2016 16:00</b>	<b>IT GDP WDA QoQ</b>	<b>1Q P</b>	<b>0.30%</b>	<b>0.30%</b>	<b>0.10%</b>	<b>0.20%</b>
<b>05/13/2016 16:00</b>	<b>IT GDP WDA YoY</b>	<b>1Q P</b>	<b>0.90%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.10%</b>
05/13/2016 16:01	CH New Yuan Loans CNY	Apr	800.0b	555.6b	1370.0b	--
<b>05/13/2016 16:01</b>	<b>CH Money Supply M2 YoY</b>	<b>Apr</b>	<b>13.50%</b>	<b>12.80%</b>	<b>13.40%</b>	--
<b>05/13/2016 16:30</b>	<b>HK GDP YoY</b>	<b>1Q</b>	<b>1.50%</b>	<b>0.80%</b>	<b>1.90%</b>	--
<b>05/13/2016 17:00</b>	<b>EC GDP SA QoQ</b>	<b>1Q P</b>	<b>0.60%</b>	<b>0.50%</b>	<b>0.60%</b>	--
<b>05/13/2016 17:00</b>	<b>EC GDP SA YoY</b>	<b>1Q P</b>	<b>1.60%</b>	<b>1.50%</b>	<b>1.60%</b>	--
<b>05/13/2016 17:12</b>	<b>IT CPI EU Harmonized YoY</b>	<b>Apr F</b>	<b>-0.30%</b>	<b>-0.40%</b>	<b>-0.30%</b>	--
05/13/2016 20:26	IN Imports YoY	Apr	--	-23.10%	-21.60%	--
<b>05/13/2016 20:26</b>	<b>IN Exports YoY</b>	<b>Apr</b>	--	<b>-6.70%</b>	<b>-5.50%</b>	--
<b>05/13/2016 20:30</b>	<b>US Retail Sales Advance MoM</b>	<b>Apr</b>	<b>0.80%</b>	<b>1.30%</b>	<b>-0.30%</b>	<b>-0.30%</b>
05/13/2016 20:30	US Retail Sales Ex Auto MoM	Apr	0.50%	0.80%	0.20%	0.40%
<b>05/13/2016 20:30</b>	<b>US PPI Final Demand MoM</b>	<b>Apr</b>	<b>0.30%</b>	<b>0.20%</b>	<b>-0.10%</b>	--
05/13/2016 20:30	US PPI Ex Food and Energy MoM	Apr	0.10%	0.10%	-0.10%	--
<b>05/13/2016 22:00</b>	<b>US U. of Mich. Sentiment</b>	<b>May P</b>	<b>89.5</b>	<b>95.8</b>	<b>89</b>	--
<b>05/14/2016 13:30</b>	<b>CH Industrial Production YoY</b>	<b>Apr</b>	<b>6.50%</b>	<b>6.00%</b>	<b>6.80%</b>	--
05/14/2016 13:30	CH Retail Sales YoY	Apr	10.60%	10.10%	10.50%	--
<b>05/16/2016 07:50</b>	<b>JN PPI YoY</b>	<b>Apr</b>	<b>-3.70%</b>	--	<b>-3.80%</b>	--
05/16/2016 10:30	TH GDP SA QoQ	1Q	0.60%	--	0.80%	--
<b>05/16/2016 10:30</b>	<b>TH GDP YoY</b>	<b>1Q</b>	<b>2.80%</b>	--	<b>2.80%</b>	--
05/16/2016 14:00	JN Machine Tool Orders YoY	Apr P	--	--	-21.20%	--
<b>05/16/2016 14:30</b>	<b>IN Wholesale Prices YoY</b>	<b>Apr</b>	<b>-0.23%</b>	--	<b>-0.85%</b>	--
<b>05/16/2016 20:30</b>	<b>US Empire Manufacturing</b>	<b>May</b>	<b>6.5</b>	--	<b>9.56</b>	--
<b>05/16/2016</b>	<b>ID Trade Balance</b>	<b>Apr</b>	<b>\$187m</b>	--	<b>\$497m</b>	--
05/16/2016	ID Exports YoY	Apr	-10.85%	--	-13.51%	--
<b>05/16/2016</b>	<b>PH Overseas Remittances YoY</b>	<b>Mar</b>	<b>1.10%</b>	--	<b>9.10%</b>	--
05/16/2016	PH Overseas Workers Remittances	Mar	\$2445m	--	\$2110m	--
05/16/2016 05/20	PH Budget Balance PHP	Mar	--	--	-34.6b	--

Source: Bloomberg

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