

Tuesday, July 19, 2016

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa agak tidak menentu dengan absennya data penting dari ekonomi major dunia. Pasar sedang menunggu hasil rapat moneter ECB pada hari Kamis nanti. Walaupun belum ada antisipasi bahwa ECB akan langsung menambahkan stimulus moneter mereka minggu ini, pasar akan mencoba mengambil sinyal dari rapat tersebut untuk kebijakan di bulan-bulan kedepan.
- **Indonesia:** Pemerintah telah resmi meluncurkan program pengampunan pajak atau Tax Amnesty minggu ini. Dirjen Pajak, Ken Dwijugiasteady mengatakan bahwa pemerintah akan mengsuspendensi inspeksi pajak bagi mereka yang berpartisipasi dalam program Tax Amnesty tersebut, sampai akhir periode berlakunya.

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Analisa Sekilas

- **FX:** NZD melemah ke level terendah dalam tiga minggu belakangan dengan adanya data inflasi rendah yang menyebabkan pasar melihat adanya kenaikan kemungkinan penurunan suku bunga oleh bank sentral RBNZ.

Financial Market Indicators (Indonesia)

| Nilai Mata Uang | | | Bursa Saham dan Komoditas | | | |
|-----------------|----------------|---------|----------------------------------|------------|--------------------|-------|
| USD-IDR | 13087 | EUR-USD | 1,1075 | Index | Nilai Indeks/Harga | Nett |
| EUR-IDR | 14463,50 | GBP-USD | 1,3255 | DJIA | 18516,55 | 0,00 |
| GBP-IDR | 17369,35 | USD-JPY | 106,16 | Nasdaq | 5029,59 | 0,00 |
| JPY-IDR | 123,79 | AUD-USD | 0,7591 | Nikkei 225 | 16497,85 | 0,00 |
| AUD-IDR | 9952,87 | NZD-USD | 0,7080 | STI | 2938,92 | 13,57 |
| CAD-IDR | 10115,11 | USD-CAD | 1,2957 | KLCI | 1664,32 | -4,08 |
| SGD-IDR | 9705,46 | USD-CHF | 0,9833 | JCI | 5110,18 | 0,00 |
| MYR-IDR | 3289,31 | USD-NOK | 8,4613 | Baltic Dry | 745,00 | 0,00 |
| JIBOR (Rupiah) | | | Obligasi Pemerintah (Govt Bonds) | | | |
| Tenor | Suku Bunga (%) | Tenor | Imbal Hasil (%) | | | |
| O/N | 4,65 | 1Y | 6,63 | | | |
| 1 Minggu | 5,37 | 2Y | 6,82 | | | |
| 1 Bulan | 6,27 | 5Y | 7,00 | | | |
| 3 Bulan | 7,19 | 10Y | 7,14 | | | |
| 6 Bulan | 7,44 | 15Y | 7,38 | | | |
| 12 Bulan | 7,72 | 20Y | 7,47 | | | |

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury

Research & Strategy

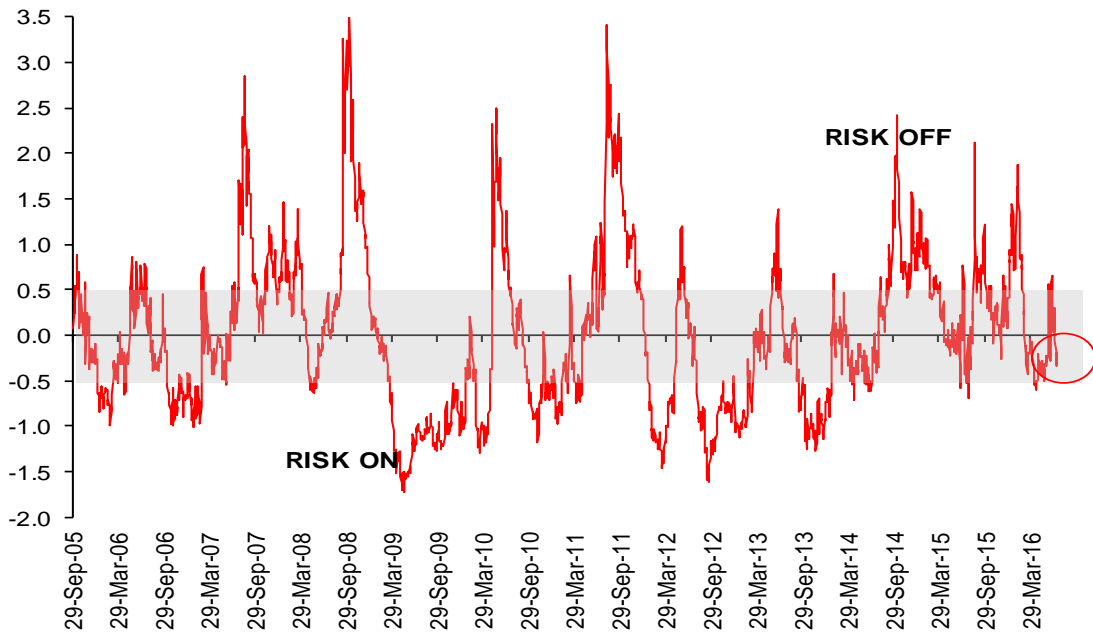
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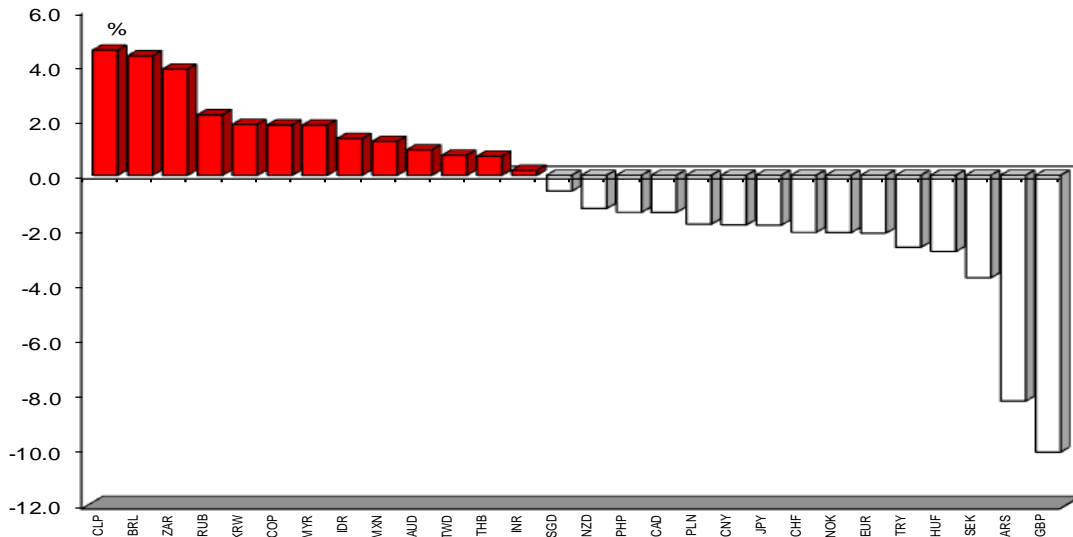
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

| Date Time | Event | Survey | Actual | Prior | Revised | |
|------------------|------------------------------------|--------|--------|----------|----------|----------|
| 07/18/2016 06:45 | NZ CPI QoQ | 2Q | 0.50% | 0.40% | 0.20% | -- |
| 07/18/2016 06:45 | NZ CPI YoY | 2Q | 0.005 | 0.40% | 0.40% | -- |
| 07/18/2016 07:01 | UK Rightmove House Prices MoM | Jul | -- | -0.90% | 0.80% | -- |
| 07/18/2016 07:01 | UK Rightmove House Prices YoY | Jul | -- | 4.50% | 5.50% | -- |
| 07/18/2016 08:30 | SI Non-oil Domestic Exports YoY | Jun | -0.03 | -0.023 | 0.116 | -- |
| 07/18/2016 08:30 | SI Non-oil Domestic Exports SA | Jun | -0.128 | -0.129 | 0.168 | -- |
| 07/18/2016 20:30 | CA Int'l Securities Transactions | May | -- | 14.73b | 15.52b | -- |
| 07/19/2016 04:00 | US Total Net TIC Flows | May | -- | -\$11.0b | \$80.4b | \$93.1b |
| 07/19/2016 04:00 | US Net Long-term TIC Flows | May | -- | \$41.1b | -\$79.6b | -\$67.4b |
| 07/19/2016 05:00 | SK PPI YoY | Jun | -- | -0.027 | -3.10% | -0.03 |
| 07/19/2016 09:30 | AU RBA July Meeting Minutes | | | | | |
| 07/19/2016 16:00 | EC ECB Bank Lending Survey | | | | | |
| 07/19/2016 16:30 | UK CPI MoM | Jun | 0.002 | -- | 0.002 | -- |
| 07/19/2016 16:30 | UK CPI YoY | Jun | 0.004 | -- | 0.003 | -- |
| 07/19/2016 16:30 | UK CPI Core YoY | Jun | 0.013 | -- | 0.012 | -- |
| 07/19/2016 16:30 | UK Retail Price Index | Jun | 262.7 | -- | 262.1 | -- |
| 07/19/2016 16:30 | UK RPI MoM | Jun | 0.002 | -- | 0.30% | -- |
| 07/19/2016 16:30 | UK RPI YoY | Jun | 0.015 | -- | 0.014 | -- |
| 07/19/2016 16:30 | UK RPI Ex Mort Int. Payments (YoY) | Jun | 0.015 | -- | 0.015 | -- |
| 07/19/2016 16:30 | UK PPI Output NSA MoM | Jun | 0.002 | -- | 0.001 | -- |
| 07/19/2016 16:30 | UK PPI Output NSA YoY | Jun | -0.005 | -- | -0.007 | -- |
| 07/19/2016 16:30 | HK Unemployment Rate SA | Jun | 0.035 | -- | 0.034 | -- |
| 07/19/2016 17:00 | GE ZEW Survey Current Situation | Jul | 51.8 | -- | 54.5 | -- |
| 07/19/2016 17:00 | GE ZEW Survey Expectations | Jul | 9 | -- | 19.2 | -- |
| 07/19/2016 17:00 | EC ZEW Survey Expectations | Jul | -- | -- | 20.2 | -- |
| 07/19/2016 20:30 | US Housing Starts | Jun | 1166k | -- | 1164k | -- |
| 07/19/2016 20:30 | US Building Permits | Jun | 1150k | -- | 1138k | 1136k |
| 07/19/2016 | HK Composite Interest Rate | Jun | -- | -- | 0.0026 | -- |
| 07/19/2016 | PH BoP Overall | Jun | -- | -- | \$241m | -- |

Source: Bloomberg

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