

Friday, May 20, 2016

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar kembali terasa agak melemah, di mana adanya komentar hawkish dari petinggi Fed dalam minutes rapat FOMC tentang kemungkinan adanya kenaikan suku bunga di bulan Juni kembali menjadi sorotan. Pasar juga fokus kepada pidato dari William Dudley, kepala Federal Reserve New York, yang menyatakan bahwa peningkatan suku bunga di bulan Juni dan Juli masih dalam logika dia.
- **Indonesia:** Bank Indonesia kembali menahan suku bunga pedoman mereka kemarin, seperti yang diantisipasi oleh pasar. Namun, ada beberapa sinyal bahwa BI mungkin saja akan melakukan penurunan suku bunga dalam jangka waktu dekat. Contohnya, dalam pengumuman kemarin, BI menyatakan bahwa "Ruang bagi pelanggaran kebijakan moneter yang selama ini terbuka akan dapat dimanfaatkan lebih awal apabila stabilitas makroekonomi tetap terjaga."

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Analisa Sekilas

- **FX:** Dolar AS kembali menguat terhadap mata uang major lainnya untuk minggu ketiga, dengan adanya fokus pasar terhadap kemungkinan kenaikan suku bunga Federal Reserve.

Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13565	EUR-USD	1,1203	Index	Nilai Indeks/Harga	Nett
EUR-IDR	15225,87	GBP-USD	1,4611	DJIA	17435,40	-91,22
GBP-IDR	19855,19	USD-JPY	109,96	Nasdaq	4712,53	-26,59
JPY-IDR	123,21	AUD-USD	0,7228	Nikkei 225	16646,66	1,97
AUD-IDR	9784,77	NZD-USD	0,6744	STI	2740,11	-37,00
CAD-IDR	10374,15	USD-CAD	1,3094	KLCI	1633,76	-1,96
SGD-IDR	9836,82	USD-CHF	0,9907	JCI	4704,22	-30,14
MYR-IDR	3323,13	USD-NOK	8,3646	Baltic Dry	634,00	-8,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,92		1Y	6,78		
1 Minggu	5,55		2Y	7,24		
1 Bulan	6,04		5Y	7,58		
3 Bulan	6,69		10Y	7,87		
6 Bulan	7,43		15Y	8,08		
12 Bulan	7,79		20Y	8,05		

For reference only. Source: Bloomberg, OCBC Bank

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Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised	
05/19/2016 05:00	SK PPI YoY	Apr	--	-3.10%	-3.30%	--
05/19/2016 07:50	JN Machine Orders MoM	Mar	-2.00%	5.50%	-9.20%	--
05/19/2016 07:50	JN Machine Orders YoY	Mar	0.80%	3.20%	-0.70%	--
05/19/2016 07:50	JN Foreign Buying Japan Stocks	May-13	--	¥71.7b	¥434.6b	¥435.0b
05/19/2016 09:30	AU Employment Change	Apr	12.0k	10.8k	26.1k	25.7k
05/19/2016 09:30	AU Unemployment Rate	Apr	5.80%	5.70%	5.70%	--
05/19/2016 09:30	AU Full Time Employment Change	Apr	--	-9.3k	-8.8k	-10.0k
05/19/2016 09:30	AU Participation Rate	Apr	64.90%	64.80%	64.90%	--
05/19/2016 09:30	AU RBA FX Transactions Market	Apr	--	946m	954m	--
05/19/2016 10:00	PH GDP YoY	1Q	6.90%	6.90%	6.30%	6.50%
05/19/2016 11:00	PH Budget Balance PHP	Mar	--	-74.4b	-34.6b	--
05/19/2016 14:00	JN Machine Tool Orders YoY	Apr F	--	-26.30%	-26.40%	--
05/19/2016 14:27	PH BoP Overall	Apr	--	\$184m	\$854m	--
05/19/2016 15:30	TH Foreign Reserves	May-13	--	\$177.7b	\$177.8b	--
05/19/2016 16:30	UK Retail Sales Ex Auto Fuel YoY	Apr	2.00%	4.20%	1.80%	2.60%
05/19/2016 16:31	HK Composite Interest Rate	Apr	--	0.26%	0.26%	--
05/19/2016 18:00	MA BNM Overnight Policy Rate	May-19	3.25%	3.25%	3.25%	--
05/19/2016 18:24	ID Bank Indonesia Ref Rate	May-19	6.75%	6.75%	6.75%	--
05/19/2016 20:30	US Chicago Fed Nat Activity Index	Apr	-0.2	0.1	-0.44	-0.55
05/19/2016 20:30	CA Wholesale Trade Sales MoM	Mar	-0.50%	-1.00%	-2.20%	-2.30%
05/19/2016 20:30	US Initial Jobless Claims	May-14	275k	278k	294k	--
05/19/2016 20:30	US Continuing Claims	May-07	2158k	2152k	2161k	2165k
05/19/2016 20:30	US Phil Fed Business Outlook	May	3	-1.8	-1.6	--
05/19/2016 21:45	US Bloomberg Consumer Comfort	May-15	--	42.6	41.7	--
05/19/2016 22:00	US Leading Index	Apr	0.40%	0.60%	0.20%	0.00%
05/20/2016 11:00	NZ Credit Card Spending YoY	Apr	--	--	4.80%	--
05/20/2016 12:00	MA CPI YoY	Apr	2.10%	--	2.60%	--
05/20/2016 13:00	JN Nationwide Dept Sales YoY	Apr	--	--	-2.90%	--
05/20/2016 14:00	GE PPI MoM	Apr	0.10%	--	0.00%	--
05/20/2016 14:00	GE PPI YoY	Apr	-3.00%	--	-3.10%	--
05/20/2016 16:00	TA Export Orders YoY	Apr	-4.50%	--	-4.70%	--
05/20/2016 18:00	MA Foreign Reserves	May-13	--	--	\$97.0b	--
05/20/2016 20:30	CA Retail Sales MoM	Mar	-0.60%	--	0.40%	--
05/20/2016 20:30	CA Retail Sales Ex Auto MoM	Mar	-0.40%	--	0.20%	--
05/20/2016 20:30	CA CPI NSA MoM	Apr	0.30%	--	0.60%	--
05/20/2016 20:30	CA CPI YoY	Apr	1.70%	--	1.30%	--
05/20/2016 20:30	CA CPI Core MoM	Apr	0.10%	--	0.70%	--
05/20/2016 20:30	CA CPI Core YoY	Apr	2.00%	--	2.10%	--
05/20/2016 22:00	US Existing Home Sales	Apr	5.40m	--	5.33m	--
05/20/2016 22:00	US Existing Home Sales MoM	Apr	1.30%	--	5.10%	--

Source: Bloomberg

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