

Friday, October 21, 2016

## Ringkasan Utama

- Snapshot Global:** Bank sentral Uni Eropa, yakni ECB, memutuskan untuk tidak melakukan perubahan terhadap suku bunga mereka kemarin, seperti yang diperkirakan oleh pasar sebelumnya. Dalam konferensi pers kemarin, presiden ECB Mario Draghi menyatakan bahwa komentar pasar mengenai kemungkinan tapering, yaitu penurunan kadar pembelian surat utang oleh bank sentral tersebut, masih premature. Dia menyatakan bahwa ECB masih berkomitmen untuk mempertahankan kebijakan moneter yang akomodatif.
- Indonesia:** Bank Indonesia mengumumkan keputusan mereka untuk menurunkan suku bunga pedoman 7-day reverse repo rate sebanyak 25bps ke level 4,75% kemarin. Hal ini seperti yang diperkirakan kami, walaupun konsensus pasar kebanyakan melihat penahanan suku bunga. Kebijakan penurunan suku bunga BI tersebut diambil mengingat masih minimnya pertumbuhan kredit perbankan, di mana data bulan Agustus hanya mencetak 6,8%yoy, yang merupakan kadar pertumbuhan terendah sejak tahun 2009.

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## Analisa Sekilas

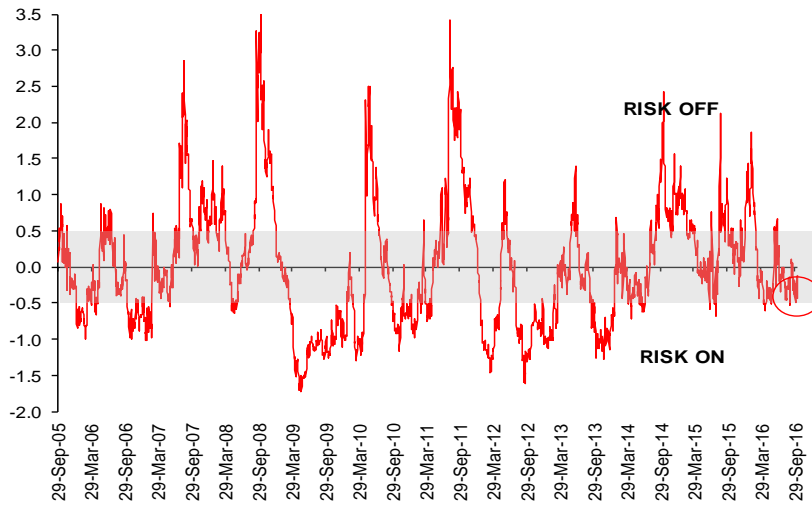
- FX:** EUR menglemah ke level terendah sejak bulan Maret berbandingkan mata uang major lainnya, termasuk USD, dengan adanya komentar relatif dovish dari Mario Draghi kemarin.

## Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13008	EUR-USD	1,0929	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14268,64	GBP-USD	1,2254	DJIA	18162,35	-40,27
GBP-IDR	15959,81	USD-JPY	103,95	Nasdaq	5241,83	-4,58
JPY-IDR	125,37	AUD-USD	0,7627	Nikkei 225	17235,50	236,59
AUD-IDR	9973,56	NZD-USD	0,7194	STI	2842,62	-2,00
CAD-IDR	9875,93	USD-CAD	1,3230	KLCI	1667,18	-1,09
SGD-IDR	9360,97	USD-CHF	0,9927	JCI	5403,69	-5,60
MYR-IDR	3110,91	USD-NOK	8,1843	Baltic Dry	849,00	-23,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	4,47	1Y	6,37			
1 Minggu	5,14	2Y	6,76			
1 Bulan	6,18	5Y	7,02			
3 Bulan	7,05	10Y	7,13			
6 Bulan	7,30	15Y	7,46			
12 Bulan	7,49	20Y	7,64			

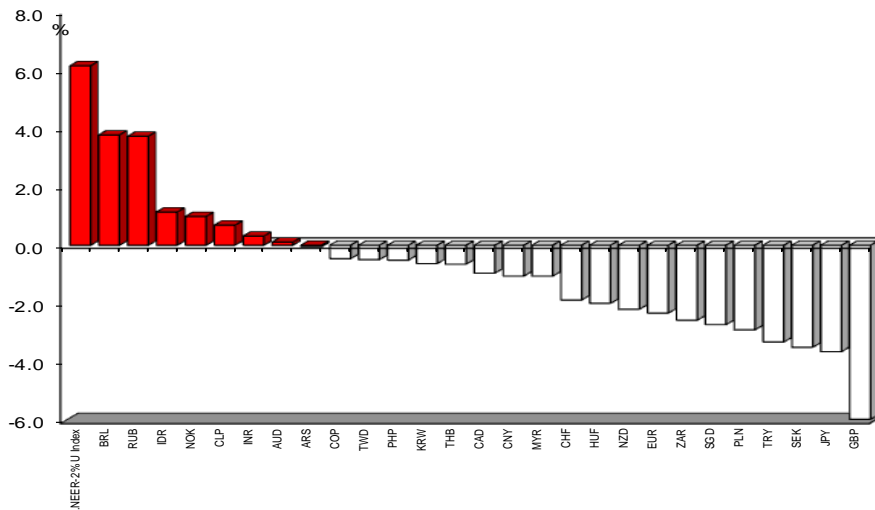
For reference only. Source: Bloomberg, OCBC Bank

**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	
10/20/2016 07:50	JN	Japan Buying Foreign Bonds	Oct-14	--	¥317.7b	¥737.7b	¥733.8b
10/20/2016 07:50	JN	Foreign Buying Japan Bonds	Oct-14	--	¥365.4b	¥289.6b	--
10/20/2016 07:50	JN	Foreign Buying Japan Stocks	Oct-14	--	¥72.0b	¥430.3b	¥432.4b
10/20/2016 08:30	AU	NAB Business Confidence	3Q	--	5	2	3
10/20/2016 08:30	PH	Budget Balance PHP	Aug	--	32.6b	-50.7b	--
10/20/2016 08:30	<b>AU</b>	<b>Employment Change</b>	<b>Sep</b>	<b>15.0k</b>	<b>-9.8k</b>	<b>-3.9k</b>	<b>-8.6k</b>
10/20/2016 08:30	<b>AU</b>	<b>Unemployment Rate</b>	<b>Sep</b>	<b>5.70%</b>	<b>5.60%</b>	<b>5.60%</b>	<b>5.70%</b>
10/20/2016 08:30	AU	Full Time Employment Change	Sep	--	-53.0k	11.5k	10.1k
10/20/2016 08:30	<b>AU</b>	<b>Participation Rate</b>	<b>Sep</b>	<b>64.80%</b>	<b>64.50%</b>	<b>64.70%</b>	--
10/20/2016 08:30	AU	RBA FX Transactions Market	Sep	--	A\$673m	A\$607m	--
10/20/2016 13:30	JN	Nationwide Dept Sales YoY	Sep	--	-5.00%	-6.00%	--
10/20/2016 14:00	GE	PPI MoM	Sep	0.20%	-0.20%	-0.10%	--
10/20/2016 14:00	GE	PPI YoY	Sep	-1.20%	-1.40%	-1.60%	--
10/20/2016 14:00	JN	Machine Tool Orders YoY	Sep F	--	-6.30%	-6.30%	--
10/20/2016 16:00	<b>TA</b>	<b>Export Orders YoY</b>	<b>Sep</b>	<b>2.00%</b>	<b>3.90%</b>	<b>8.30%</b>	--
10/20/2016 16:30	<b>UK</b>	<b>Retail Sales Ex Auto Fuel YoY</b>	<b>Sep</b>	<b>4.40%</b>	<b>4.00%</b>	<b>5.90%</b>	<b>6.20%</b>
10/20/2016 16:30	<b>UK</b>	<b>Retail Sales Inc Auto Fuel YoY</b>	<b>Sep</b>	<b>4.70%</b>	<b>4.10%</b>	<b>6.20%</b>	<b>6.60%</b>
10/20/2016 16:30	<b>HK</b>	<b>CPI Composite YoY</b>	<b>Sep</b>	<b>2.30%</b>	<b>2.70%</b>	<b>4.30%</b>	--
10/20/2016 17:03	<b>ID</b>	<b>BI 7D Reverse Repo</b>	<b>Oct-20</b>	<b>5.00%</b>	<b>4.75%</b>	<b>5.00%</b>	--
10/20/2016 19:45	<b>EC</b>	<b>ECB Main Refinancing Rate</b>	<b>Oct-20</b>	<b>0.00%</b>	<b>0.00%</b>	<b>0.00%</b>	--
10/20/2016 19:45	<b>EC</b>	<b>ECB Deposit Facility Rate</b>	<b>Oct-20</b>	<b>-0.40%</b>	<b>-0.40%</b>	<b>-0.40%</b>	--
10/20/2016 19:45	EC	ECB Marginal Lending Facility	Oct-20	0.25%	0.25%	0.25%	--
10/20/2016 20:30	<b>US</b>	<b>Initial Jobless Claims</b>	<b>Oct-15</b>	<b>250k</b>	<b>260k</b>	<b>246k</b>	<b>247k</b>
10/20/2016 20:30	US	Continuing Claims	Oct-08	2053k	2057k	2046k	2050k
10/20/2016 20:30	<b>US</b>	<b>Philadelphia Fed Biz Outlook</b>	<b>Oct</b>	<b>5</b>	<b>9.7</b>	<b>12.8</b>	--
10/20/2016 21:45	US	Bloomberg Consumer Comfort	Oct-16	--	41.3	42.1	--
10/20/2016 22:00	<b>US</b>	<b>Existing Home Sales</b>	<b>Sep</b>	<b>5.35m</b>	<b>5.47m</b>	<b>5.33m</b>	<b>5.30m</b>
10/20/2016 22:00	US	Existing Home Sales MoM	Sep	0.40%	3.20%	-0.90%	-1.50%
10/20/2016 22:00	<b>US</b>	<b>Leading Index</b>	<b>Sep</b>	<b>0.20%</b>	<b>0.20%</b>	<b>-0.20%</b>	--
10/21/2016 10:00	NZ	Credit Card Spending YoY	Sep	--	--	1.90%	--
10/21/2016 12:00	<b>MA</b>	<b>CPI YoY</b>	<b>Sep</b>	<b>1.80%</b>	--	<b>1.50%</b>	--
10/21/2016 15:00	MA	Foreign Reserves	Oct-14	--	--	\$97.7b	--
10/21/2016 15:30	<b>TH</b>	<b>Foreign Reserves</b>	<b>Oct-14</b>	--	--	<b>\$183.1b</b>	--
10/21/2016 16:30	UK	Public Finances (PSNCR)	Sep	--	--	0.7b	--
10/21/2016 16:30	UK	Public Sector Net Borrowing	Sep	8.2b	--	10.1b	--
10/21/2016 16:30	UK	PSNB ex Banking Groups	Sep	8.5b	--	10.5b	--
10/21/2016 20:30	<b>CA</b>	<b>Retail Sales MoM</b>	<b>Aug</b>	<b>0.30%</b>	--	<b>-0.10%</b>	--
10/21/2016 20:30	CA	Retail Sales Ex Auto MoM	Aug	0.30%	--	-0.10%	--
10/21/2016 20:30	<b>CA</b>	<b>CPI NSA MoM</b>	<b>Sep</b>	<b>0.20%</b>	--	<b>-0.20%</b>	--
10/21/2016 20:30	<b>CA</b>	<b>CPI YoY</b>	<b>Sep</b>	<b>1.40%</b>	--	<b>1.10%</b>	--
10/21/2016 20:30	<b>CA</b>	<b>CPI Core MoM</b>	<b>Sep</b>	<b>0.20%</b>	--	<b>0.00%</b>	--
10/21/2016 20:30	CA	CPI Core YoY	Sep	1.80%	--	1.80%	--
10/21/2016 22:00	<b>EC</b>	<b>Consumer Confidence</b>	<b>Oct A</b>	<b>-8</b>	--	<b>-8.2</b>	--

Source: Bloomberg

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