

Tuesday, March 08, 2016

Ringkasan Utama

- **Snapshot Global:** Pasar mencermati adanya komentar dari beberapa petinggi Federal Reserve sebelum rapat moneter mereka minggu depan. Yang termasuk dovish adalah adanya pernyataan gubernur Brainard bahwa situasi ekonomi global agak tidak stabil dan Fed seharusnya berhati-hati dalam menaikkan suku bunga. Sementara itu, Fischer menyatakan bahwa ekonomi AS mungkin sudah menunjukkan tanda-tanda kenaikan inflasi, yang mensinyalir bahwa Fed masih perlu menaikkan suku bunga.
- **Indonesia:** Menko Ekonomi, Darmin Nasution, dikutip menyatakan bahwa pemerintah tidak mau melihat bahwa mata uang Rupiah menjadi terlalu kuat di atas fundamental. Hal ini dinyatakan setelah adanya penguatan Rupiah terhadap USD mencapai di bawah level 13100 minggu ini. Sementara itu, Bank Indonesia mengeluarkan data cadangan devisa bulan Februari yang menunjukkan peningkatan ke level USD104,4bn dibandingkan 102,1bn bulan sebelumnya.

Analisa Sekilas

- **FX:** USD menglemah terhadap mata uang major lainnya, termasuk EUR dan JPY kemarin dengan adanya pernyataan dari petinggi Fed yang dianggap dovish.

Financial Market Indicators (Indonesia)

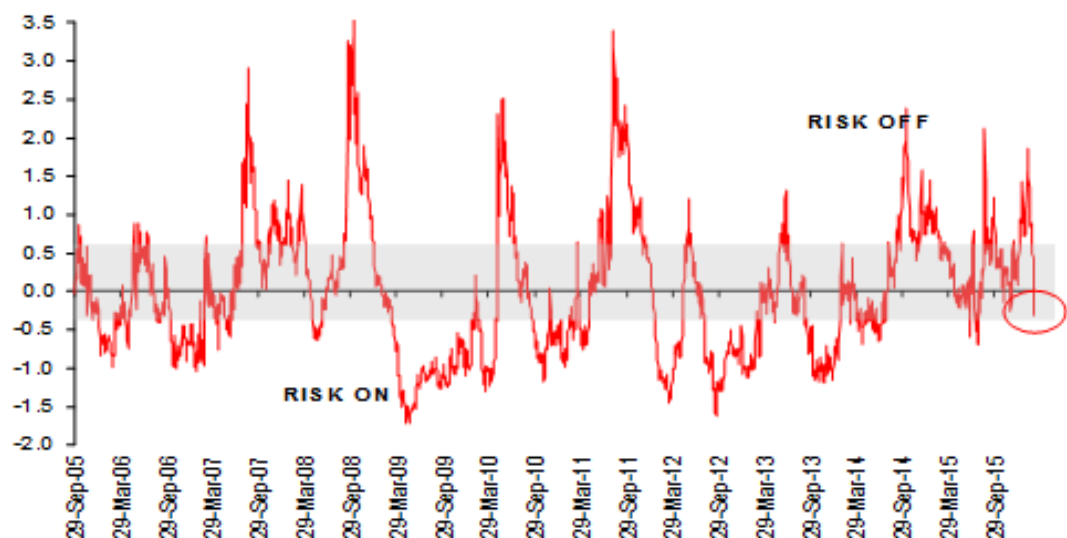
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13085	EUR-USD	1,1014	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14322,78	GBP-USD	1,4265	DJIA	17073,95	67,18
GBP-IDR	18514,72	USD-JPY	113,46	Nasdaq	4708,25	-8,77
JPY-IDR	115,19	AUD-USD	0,7469	Nikkei 225	16911,32	-103,46
AUD-IDR	9681,85	NZD-USD	0,6801	STI	2823,51	-13,49
CAD-IDR	9797,96	USD-CAD	1,3282	KLCI	1697,93	5,44
SGD-IDR	9456,67	USD-CHF	0,9955	JCI	4831,58	-19,31
MYR-IDR	3194,00	USD-NOK	8,5024	Baltic Dry	354,00	5,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)			Tenor	Imbal Hasil (%)	
O/N	5,13			1Y	7,05	
1 Minggu	5,77			2Y	7,66	
1 Bulan	6,48			5Y	7,60	
3 Bulan	7,25			10Y	7,86	
6 Bulan	7,93			15Y	8,23	
12 Bulan	8,30			20Y	8,27	

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury Research &
Strategy
OCBC Bank, Singapore

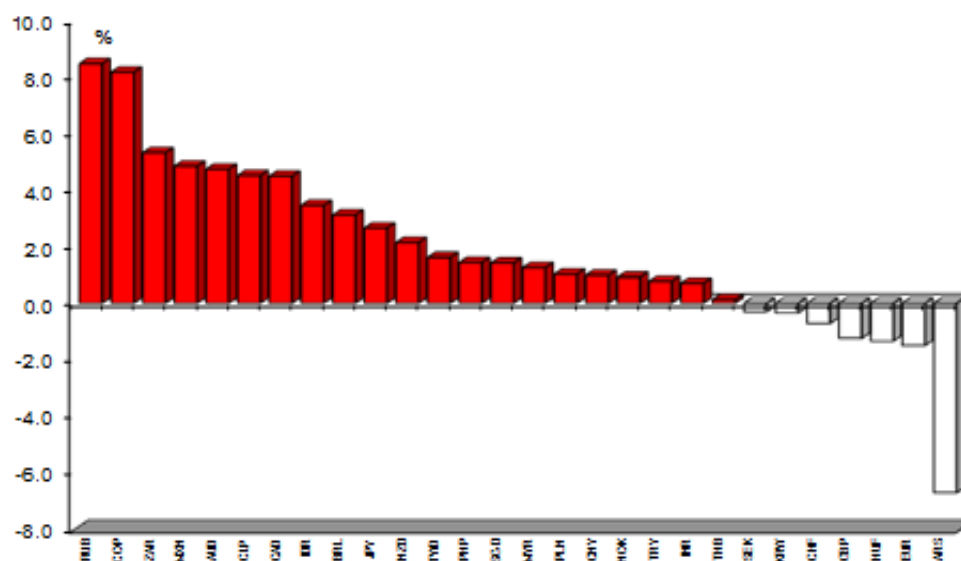
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Key Economic Indicators

Key Economic Indicators							
Date Time		Event		Survey	Actual	Prior	Revised
03/07/2016 08:30	AU	ANZ Job Advertisements MoM	Feb	--	-1.20%	1.00%	0.90%
03/07/2016 13:00	JN	Leading Index CI	Jan P	101.6	101.4	102.1	101.8
03/07/2016 13:25	PH	Foreign Reserves	Feb	--	\$81.3b	\$80.2b	\$80.7b
03/07/2016 15:00	GE	Factory Orders MoM	Jan	-0.30%	-0.10%	-0.70%	-0.20%
03/07/2016 15:00	GE	Factory Orders WDA YoY	Jan	0.00%	1.10%	-2.70%	-2.20%
03/07/2016 16:00	TA	Trade Balance	Feb	\$3.55b	\$4.16b	\$3.51b	--
03/07/2016 16:00	TA	Exports YoY	Feb	-11.70%	-11.80%	-13.00%	-12.90%
03/07/2016 16:00	TA	Imports YoY	Feb	-8.30%	-13.10%	-11.70%	-11.50%
03/07/2016 16:10	CH	Foreign Reserves	Feb	\$3190.0b	\$3202.3b	\$3230.9b	--
03/07/2016 16:30	HK	Foreign Reserves	Feb	--	\$359.9b	\$357.0b	--
03/07/2016 17:00	SI	Foreign Reserves	Feb	--	\$244.01b	\$244.86b	--
03/07/2016 17:00	IT	PPI MoM	Jan	--	-0.80%	-0.70%	-0.60%
03/07/2016 17:00	IT	PPI YoY	Jan	--	-3.00%	-4.00%	-3.90%
03/07/2016 17:20	ID	Foreign Reserves	Feb	--	\$104.54b	\$102.13b	--
03/07/2016 18:00	MA	Foreign Reserves	Feb-29	--	\$95.6b	\$95.6b	--
03/08/2016 05:45	NZ	Mfg Activity SA QoQ	4Q	--	-1.90%	4.20%	3.60%
03/08/2016 07:50	JN	GDP SA QoQ	4Q F	-0.40%	-0.30%	-0.40%	--
03/08/2016 07:50	JN	GDP Annualized SA QoQ	4Q F	-1.50%	-1.10%	-1.40%	--
03/08/2016 07:50	JN	GDP Nominal SA QoQ	4Q F	-0.30%	-0.20%	-0.30%	--
03/08/2016 07:50	JN	GDP Deflator YoY	4Q F	1.50%	--	1.50%	--
03/08/2016 07:50	JN	BoP Current Account Balance	Jan	¥715.5b	¥520.8b	¥960.7b	--
03/08/2016 07:50	JN	Trade Balance BoP Basis	Jan	-¥530.0b	--	¥188.7b	--
03/08/2016 08:30	TA	CPI YoY	Feb	0.80%	--	0.81%	--
03/08/2016 08:30	AU	NAB Business Conditions	Feb	--	--	5	--
03/08/2016 08:30	AU	NAB Business Confidence	Feb	--	--	2	--
03/08/2016 14:00	JN	Eco Watchers Survey Current	Feb	47.4	--	46.6	--
03/08/2016 14:00	JN	Eco Watchers Survey Outlook	Feb	49.3	--	49.5	--
03/08/2016 15:00	GE	Industrial Production SA MoM	Jan	0.50%	--	-1.20%	--
03/08/2016 15:00	GE	Industrial Production WDA YoY	Jan	-1.60%	--	-2.20%	--
03/08/2016 15:45	FR	Trade Balance	Jan	-4100m	--	-3943m	--
03/08/2016 18:00	EC	GDP SA QoQ	4Q P	0.30%	--	0.30%	--
03/08/2016 18:00	EC	GDP SA YoY	4Q P	1.50%	--	1.50%	--
03/08/2016 18:00	EC	Household Cons QoQ	4Q	0.30%	--	0.40%	--
03/08/2016 19:00	US	NFIB Small Business Optimism	Feb	94	--	93.9	--
03/08/2016 21:15	CA	Housing Starts	Feb	180.0k	--	165.9k	--
03/08/2016 21:30	CA	Building Permits MoM	Jan	-2.30%	--	11.30%	--
03/08/2016	CH	Trade Balance	Feb	\$51.00b	--	\$63.29b	--
03/08/2016	CH	Exports YoY	Feb	-14.50%	--	-11.20%	--
03/08/2016	CH	Imports YoY	Feb	-12.00%	--	-18.80%	--
03/07/2016 03/11	PH	Budget Balance PHP	Dec	--	--	6.0b	--
03/08/2016 03/13	VN	Domestic Vehicle Sales YoY	Feb	--	--	36.50%	--

Source: Bloomberg

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