

Thursday, June 09, 2016

## Ringkasan Utama

- **Snapshot Global:** Sentimen pasar masih terasa stabil dengan kembali naiknya indeks S&P 500 yang naik sebesar 0,3% kemarin. Pasar juga mencermati keputusan pemerintah China untuk kembali memberikan target pertumbuhan ekonomi tahun ini sebesar 6,8%. Sementara itu, pasar mencermati adanya penurunan suku bunga pedoman oleh Bank of Korea pagi ini, sebesar 25bps, yang di luarantisipasi pasar.
- **Indonesia:** Pemerintah berencana untuk menerbitkan surat utang berdenominasi mata uang asing dengan lebih awal tahun ini. Hal ini dilakukan mengingat adanya beberapa resiko likuiditas global untuk bulan-bulan kedepan, termasuk referendum Brexit, kenaikan suku bunga Fed, maupun pemilu AS. Dari total IDR550tn yang ditargetkan untuk penerbitan surat hutang negara tahun ini, 24% akan diadakan dalam mata uang asing.

### OCBC NISP

#### Treasury Advisory

Jakarta

Tel: 021-25547288 / 252 / 255

#### Bandung

Tel: 022-7159888

#### Surabaya

Tel: 031-5358385 / 87

#### Medan

Tel: 061-4518328

Tel: 061-4518330

Tel: 061-4552356

## Analisa Sekilas

- **FX:** NZD menguat ke level tertinggi dalam satu tahun, dengan adanya penahanan suku bunga oleh bank sentral RBNZ.

### Financial Market Indicators (Indonesia)

| Nilai Mata Uang |                |         | Bursa Saham dan Komoditas        |                 |                    |        |
|-----------------|----------------|---------|----------------------------------|-----------------|--------------------|--------|
| USD-IDR         | 13269          | EUR-USD | 1,1395                           | Index           | Nilai Indeks/Harga | Nett   |
| EUR-IDR         | 15088,89       | GBP-USD | 1,4504                           | DJIA            | 18005,05           | 66,77  |
| GBP-IDR         | 19283,94       | USD-JPY | 106,99                           | Nasdaq          | 4974,64            | 12,89  |
| JPY-IDR         | 123,96         | AUD-USD | 0,7471                           | Nikkei 225      | 16830,92           | 155,47 |
| AUD-IDR         | 9876,53        | NZD-USD | 0,7010                           | STI             | 2862,38            | 14,29  |
| CAD-IDR         | 10430,95       | USD-CAD | 1,2693                           | KLCI            | 1657,85            | -2,77  |
| SGD-IDR         | 9810,36        | USD-CHF | 0,9593                           | JCI             | 4916,06            | -17,93 |
| MYR-IDR         | 3266,29        | USD-NOK | 8,1010                           | Baltic Dry      | 610,00             | 4,00   |
| JIBOR (Rupiah)  |                |         | Obligasi Pemerintah (Govt Bonds) |                 |                    |        |
| Tenor           | Suku Bunga (%) |         | Tenor                            | Imbal Hasil (%) |                    |        |
| O/N             | 4,90           |         | 1Y                               | 6,93            |                    |        |
| 1 Minggu        | 5,55           |         | 2Y                               | 7,19            |                    |        |
| 1 Bulan         | 6,11           |         | 5Y                               | 7,46            |                    |        |
| 3 Bulan         | 6,96           |         | 10Y                              | 7,62            |                    |        |
| 6 Bulan         | 7,48           |         | 15Y                              | 7,81            |                    |        |
| 12 Bulan        | 7,80           |         | 20Y                              | 7,82            |                    |        |

For reference only. Source: Bloomberg, OCBC Bank

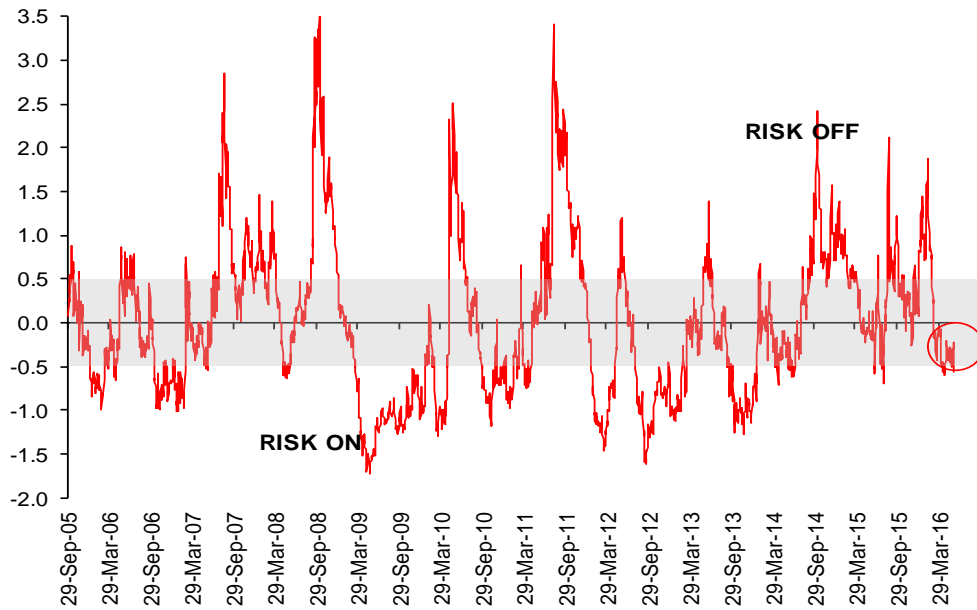
OCBC Treasury Research &  
Strategy  
OCBC Bank, Singapore

Wellian Wiranto

Tel: +65 6530-5949

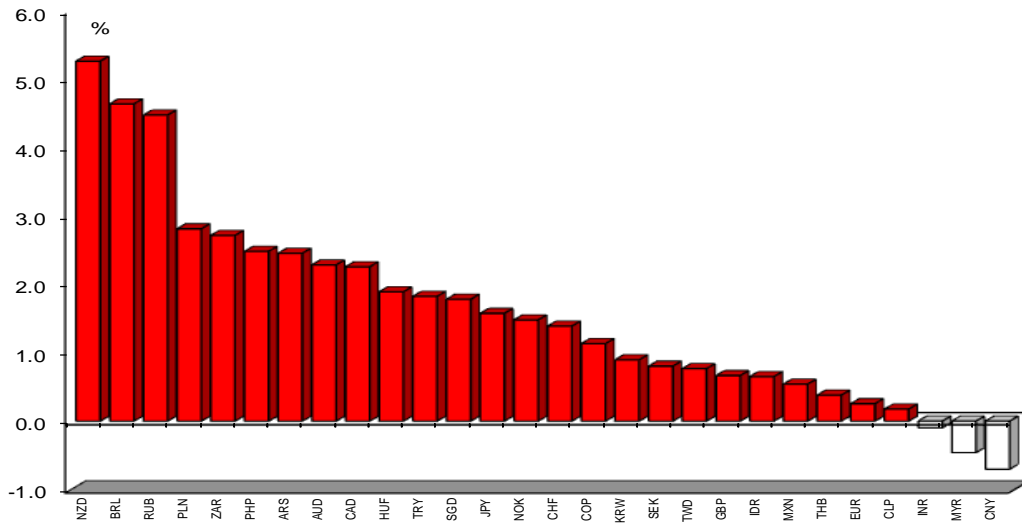
[WellianWiranto@ocbc.com](mailto:WellianWiranto@ocbc.com)

**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  |        |
|------------------|--------------------------------|--------|----------|----------|----------|--------|
| 06/08/2016 07:50 | JN BoP Current Account Bal     | Apr    | ¥2303.0b | ¥1878.5b | ¥2980.4b | --     |
| 06/08/2016 07:50 | JN Trade Balance BoP Basis     | Apr    | ¥919.0b  | ¥697.1b  | ¥927.2b  | --     |
| 06/08/2016 07:50 | JN GDP SA QoQ                  | 1Q F   | 0.50%    | 0.50%    | 0.40%    | --     |
| 06/08/2016 07:50 | JN GDP Annualized SA QoQ       | 1Q F   | 1.90%    | 1.90%    | 1.70%    | --     |
| 06/08/2016 07:50 | JN GDP Nominal SA QoQ          | 1Q F   | 0.60%    | 0.60%    | 0.50%    | --     |
| 06/08/2016 07:50 | JN GDP Deflator YoY            | 1Q F   | 0.90%    | 0.90%    | 0.90%    | --     |
| 06/08/2016 09:30 | AU Home Loans MoM              | Apr    | 2.50%    | 1.70%    | -0.90%   | -0.70% |
| 06/08/2016 11:07 | CH Trade Balance               | May    | \$55.70b | \$49.98b | \$45.56b | --     |
| 06/08/2016 11:07 | CH Exports YoY                 | May    | -4.00%   | -4.10%   | -1.80%   | --     |
| 06/08/2016 11:07 | CH Imports YoY                 | May    | -6.80%   | -0.40%   | -10.90%  | --     |
| 06/08/2016 13:00 | JN Eco Watchers Survey Current | May    | 43.4     | 43       | 43.5     | --     |
| 06/08/2016 16:00 | SI COE Open Bid Cat A          | Jun-08 | --       | 53694    | 47020    | --     |
| 06/08/2016 16:00 | SI COE Open Bid Cat B          | Jun-08 | --       | 56000    | 49156    | --     |
| 06/08/2016 16:30 | UK Industrial Production MoM   | Apr    | 0.00%    | 2.00%    | 0.30%    | --     |
| 06/08/2016 16:30 | UK Manufacturing Prod MoM      | Apr    | -0.10%   | 2.30%    | 0.10%    | --     |
| 06/08/2016 16:45 | ID Consumer Confidence Index   | May    | --       | 112.1    | 109      | --     |
| 06/08/2016 19:00 | US MBA Mortgage Applications   | Jun-03 | --       | 9.30%    | -4.10%   | --     |
| 06/08/2016 20:15 | CA Housing Starts              | May    | 189.0k   | 188.6k   | 191.5k   | 191.4k |
| 06/08/2016 20:30 | CA Building Permits MoM        | Apr    | 1.50%    | -0.30%   | -7.00%   | -6.30% |
| 06/08/2016 22:00 | UK NIESR GDP Estimate          | May    | --       | 0.50%    | 0.30%    | 0.40%  |
| 06/09/2016 05:00 | NZ RBNZ Official Cash Rate     | Jun-09 | 2.25%    | 2.25%    | 2.25%    | --     |
| 06/09/2016 07:01 | UK RICS House Price Balance    | May    | 35%      | 19%      | 41%      | 39%    |
| 06/09/2016 07:50 | JN Machine Orders MoM          | Apr    | -3.00%   | -11.00%  | 5.50%    | --     |
| 06/09/2016 07:50 | JN Machine Orders YoY          | Apr    | -1.80%   | -8.20%   | 3.20%    | --     |
| 06/09/2016 07:50 | JN Money Stock M2 YoY          | May    | 3.30%    | 3.40%    | 3.30%    | --     |
| 06/09/2016 07:50 | JN Money Stock M3 YoY          | May    | 2.70%    | 2.80%    | 2.70%    | --     |
| 06/09/2016 07:50 | JN Foreign Buying Japan Stocks | Jun-03 | --       | ¥97.8b   | ¥175.3b  | --     |
| 06/09/2016 09:30 | CH CPI YoY                     | May    | 2.20%    | --       | 2.30%    | --     |
| 06/09/2016 09:30 | CH PPI YoY                     | May    | -3.20%   | --       | -3.40%   | --     |
| 06/09/2016 13:30 | FR Non-Farm Payrolls QoQ       | 1Q F   | 0.20%    | --       | 0.20%    | --     |
| 06/09/2016 14:00 | JN Machine Tool Orders YoY     | May P  | --       | --       | -26.30%  | --     |
| 06/09/2016 14:00 | GE Trade Balance               | Apr    | 22.8b    | --       | 26.0b    | 26.2b  |
| 06/09/2016 14:00 | GE Current Account Balance     | Apr    | 21.0b    | --       | 30.4b    | --     |
| 06/09/2016 16:00 | IT Unemployment Rate Quarterly | 1Q     | 11.60%   | --       | 11.50%   | --     |
| 06/09/2016 20:30 | US Initial Jobless Claims      | Jun-04 | 270k     | --       | 267k     | --     |
| 06/09/2016 20:30 | CA Capacity Utilization Rate   | 1Q     | 81.30%   | --       | 81.10%   | --     |
| 06/09/2016 20:30 | US Continuing Claims           | May-28 | 2171k    | --       | 2172k    | --     |
| 06/09/2016 21:45 | US Bloomberg Consumer Comfort  | Jun-05 | --       | --       | 43.2     | --     |
| 06/09/2016 22:00 | US Wholesale Inventories MoM   | Apr    | 0.10%    | --       | 0.10%    | --     |
| 06/09/2016       | SK BoK 7-Day Repo Rate         | Jun-09 | 1.50%    | --       | 1.50%    | --     |
| 06/08/2016 06/13 | VN Domestic Vehicle Sales YoY  | May    | --       | --       | 38.10%   | --     |
| 06/09/2016 06/13 | IN Local Car Sales             | May    | --       | --       | 162566   | --     |

Source: Bloomberg

This publication is solely for information purposes only and may not be published, circulated, reproduced or distributed in whole or in part to any other person without our prior written consent. This publication should not be construed as an offer or solicitation for the subscription, purchase or sale of the securities/instruments mentioned herein. Any forecast on the economy, stock market, bond market and economic trends of the markets provided is not necessarily indicative of the future or likely performance of the securities/instruments. Whilst the information contained herein has been compiled from sources believed to be reliable and we have taken all reasonable care to ensure that the information contained in this publication is not untrue or misleading at the time of publication, we cannot guarantee and we make no representation as to its accuracy or completeness, and you should not act on it without first independently verifying its contents. The securities/instruments mentioned in this publication may not be suitable for investment by all investors. Any opinion or estimate contained in this report is subject to change without notice. We have not given any consideration to and we have not made any investigation of the investment objectives, financial situation or particular needs of the recipient or any class of persons, and accordingly, no warranty whatsoever is given and no liability whatsoever is accepted for any loss arising whether directly or indirectly as a result of the recipient or any class of persons acting on such information or opinion or estimate. This publication may cover a wide range of topics and is not intended to be a comprehensive study or to provide any recommendation or advice on personal investing or financial planning. Accordingly, they should not be relied on or treated as a substitute for specific advice concerning individual situations. Please seek advice from a financial adviser regarding the suitability of any investment product taking into account your specific investment objectives, financial situation or particular needs before you make a commitment to purchase the investment product. OCBC and/or its related and affiliated corporations may at any time make markets in the securities/instruments mentioned in this publication and together with their respective directors and officers, may have or take positions in the securities/instruments mentioned in this publication and may be engaged in purchasing or selling the same for themselves or their clients, and may also perform or seek to perform broking and other investment or securities-related services for the corporations whose securities are mentioned in this publication as well as other parties generally.

Co.Reg.no.:193200032W