

Monday, February 13, 2017

Ringkasan Utama

- Snapshot Global:** Pasar fokus kepada rapat antara presiden AS Donald Trump dan PM Jepang Shinzo Abe pada hari Jumat, di mana pemerintahan baru AS memberikan komitmen untuk memberikan perlindungan militer kepada sekutunya di Asia tersebut. Untuk diskusi masalah ekonomi, termasuk perdagangan, akan didelegasi kepada wakil mereka masing-masing. Sementara itu, pasar juga akan mencermati adanya data perdagangan China untuk bulan Januari yang lebih baik dari ekspektasi pasar.
- Indonesia:** Defisit transaksi berjalan (current account deficit) untuk Indonesia pada Q4 2016 menurun ke USD1,8bn atau 0,8% dari PDB, dibandingkan USD 4,7bn (1,9% dari PDB) untuk kuartal sebelumnya. Perbaikan tersebut dibawakan oleh kenaikan surplus perdagangan dan penurunan defisit primary income.

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Analisa Sekilas

- FX:** JPY menglemah sedikit terhadap USD, setelah pertemuan Trump dan Abe yang ternyata tidak fokus kepada diskusi tentang pergerakan mata uang pada hari Jumat.

Financial Market Indicators (Indonesia)

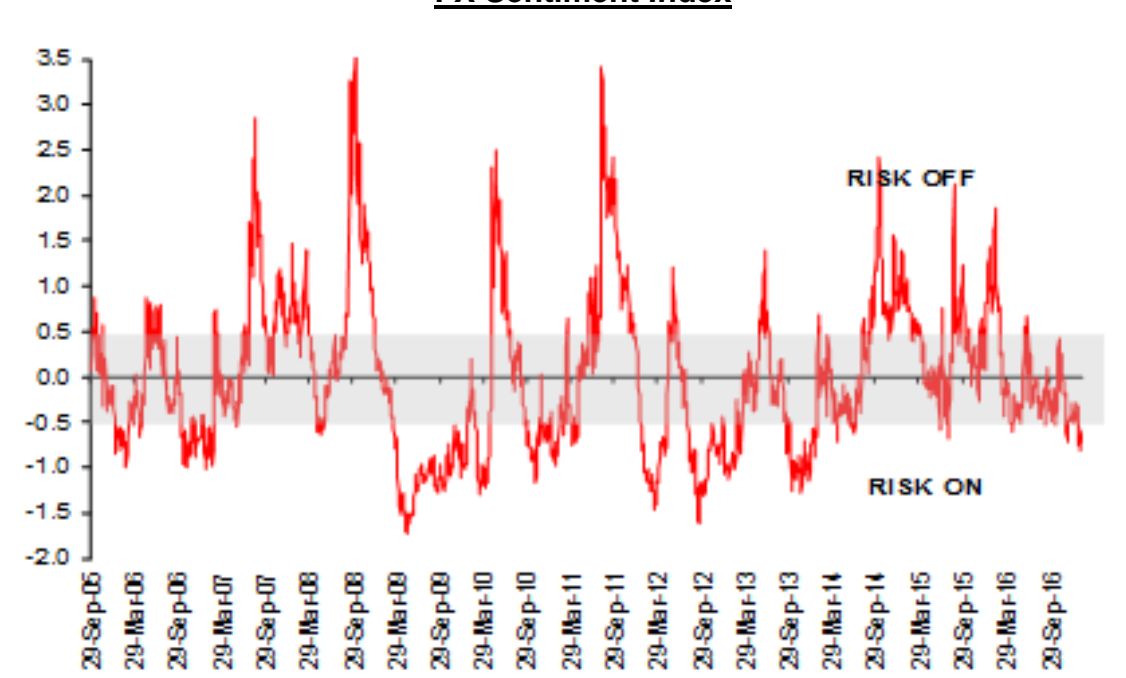
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13312	EUR-USD	1,0643	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14169,16	GBP-USD	1,2491	DJIA	20269,37	96,97
GBP-IDR	16599,81	USD-JPY	113,22	Nasdaq	5734,13	18,95
JPY-IDR	117,23	AUD-USD	0,7674	Nikkei 225	19378,93	471,26
AUD-IDR	10175,18	NZD-USD	0,7190	STI	3100,39	20,43
CAD-IDR	10122,55	USD-CAD	1,3083	KLCI	1698,94	10,44
SGD-IDR	9368,18	USD-CHF	1,0024	JCI	5371,67	-0,41
MYR-IDR	2995,27	USD-NOK	8,3653	Baltic Dry	702,00	-5,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,29		1Y	6,66		
1 Minggu	4,82		2Y	6,99		
1 Bulan	5,83		5Y	7,20		
3 Bulan	6,84		10Y	7,52		
6 Bulan	7,18		15Y	7,88		
12 Bulan	7,33		20Y	8,08		

For reference only. Source: Bloomberg, OCBC Bank

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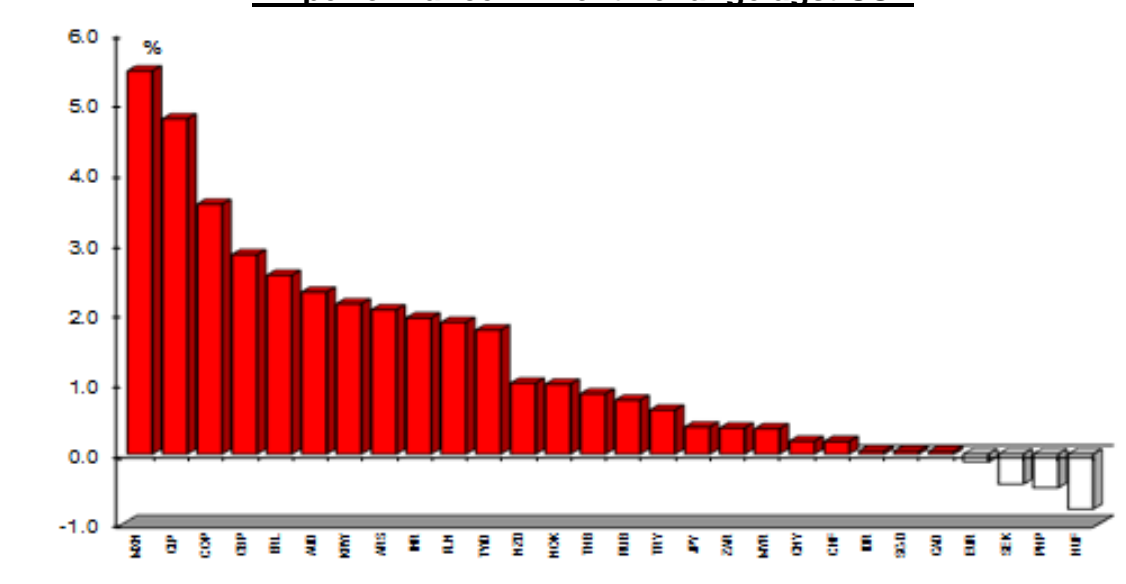
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event		Survey	Actual	Prior	Revised	
02/02/2017	02/10	PH	Budget Balance PHP	Dec	--	--	-19.1b	--
02/10/2017	07:50	JN	PPI YoY	Jan	0.00%	0.50%	-1.20%	--
02/10/2017	08:30	AU	Home Loans MoM	Dec	1.00%	0.40%	0.90%	1.30%
02/10/2017	08:30	AU	Owner-Occupier Loan Value MoM	Dec	--	1.30%	0.40%	--
02/10/2017	09:00	PH	Imports YoY	Dec	10.70%	19.10%	19.70%	--
02/10/2017	09:00	PH	Exports YoY	Dec	2.90%	4.50%	-7.50%	--
02/10/2017	09:00	PH	Trade Balance	Dec	-\$2200m	-\$2564m	-\$2566m	--
02/10/2017	11:23	CH	Imports YoY	Jan	10.00%	16.70%	3.10%	--
02/10/2017	11:23	CH	Exports YoY	Jan	3.20%	7.90%	-6.10%	-6.20%
02/10/2017	11:23	CH	Trade Balance	Jan	\$48.50b	\$51.35b	\$40.82b	\$40.71b
02/10/2017	12:00	MA	Industrial Production YoY	Dec	4.00%	4.70%	6.20%	--
02/10/2017	12:30	JN	Tertiary Industry Index MoM	Dec	-0.20%	-0.40%	0.20%	0.30%
02/10/2017	15:30	TH	Foreign Reserves	Feb-03	--	\$180.4b	\$177.6b	--
02/10/2017	15:45	FR	Industrial Production YoY	Dec	1.40%	1.30%	1.80%	1.90%
02/10/2017	15:45	FR	Manufacturing Production YoY	Dec	0.60%	0.60%	1.40%	1.50%
02/10/2017	15:45	FR	Non-Farm Payrolls QoQ	4Q P	0.30%	0.40%	0.30%	--
02/10/2017	17:00	IT	Industrial Production WDA YoY	Dec	3.20%	6.60%	3.20%	3.30%
02/10/2017	17:00	IT	Industrial Production MoM	Dec	-0.10%	1.40%	0.70%	0.80%
02/10/2017	17:30	UK	Visible Trade Balance GBP/Mn	Dec	-\$11,450	-\$10,890	-\$12,163	-\$11,555
02/10/2017	17:30	UK	Trade Balance Non EU GBP/Mn	Dec	-\$3,300	-\$2,114	-\$3,577	-\$2,975
02/10/2017	17:30	UK	Trade Balance	Dec	-\$3,500	-\$3,304	-\$4,167	-\$3,559
02/10/2017	17:30	UK	Industrial Production YoY	Dec	3.20%	4.30%	2.00%	2.20%
02/10/2017	17:30	UK	Manufacturing Production YoY	Dec	1.70%	4.00%	1.20%	1.70%
02/10/2017	19:27	ID	BoP Current Account Balance	4Q	-\$2900m	-\$1800m	-\$4493m	--
02/10/2017	20:00	IN	Industrial Production YoY	Dec	1.20%	-0.40%	5.70%	--
02/10/2017	21:30	CA	Unemployment Rate	Jan	6.90%	6.80%	6.90%	--
02/10/2017	21:30	US	Import Price Index MoM	Jan	0.30%	0.40%	0.40%	0.50%
02/10/2017	21:30	CA	Net Change in Employment	Jan	-10.0k	48.3k	53.7k	46.1k
02/10/2017	21:30	CA	Participation Rate	Jan	65.8	65.9	65.8	--
02/10/2017	23:00	UK	NIESR GDP Estimate	Jan	--	0.70%	0.50%	--
02/10/2017	23:00	US	U. of Mich. Sentiment	Feb P	98	95.7	98.5	--
02/10/2017	02/15	CH	Money Supply M2 YoY	Jan	11.30%	--	11.30%	--
02/10/2017	02/15	CH	Money Supply M1 YoY	Jan	20.20%	--	21.40%	--
02/10/2017	02/15	CH	Money Supply M0 YoY	Jan	8.90%	--	8.10%	--
02/10/2017	02/15	CH	New Yuan Loans CNY	Jan	2440.0b	--	1040.0b	--
02/11/2017	03:00	US	Monthly Budget Statement	Jan	\$45.0b	\$51.3b	\$55.2b	--
02/13/2017	07:50	JN	GDP SA QoQ	4Q P	0.30%	--	0.30%	--
02/13/2017	07:50	JN	GDP Annualized SA QoQ	4Q P	1.10%	--	1.30%	--
02/13/2017	07:50	JN	GDP Deflator YoY	4Q P	-0.20%	--	-0.20%	--
02/13/2017	07:50	JN	GDP Private Consumption QoQ	4Q P	0.00%	--	0.30%	--
02/13/2017	07:50	JN	GDP Business Spending QoQ	4Q P	1.20%	--	-0.40%	--
02/13/2017	15:00	GE	Wholesale Price Index YoY	Jan	--	--	2.80%	--
02/13/2017	18:00	EC	EU Comm ECO Forecasts					
02/13/2017	20:00	IN	CPI YoY	Jan	3.24%	--	3.41%	--
02/13/2017	02/15	IN	Exports YoY	Jan	--	--	5.70%	--

Source: Bloomberg

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