

Thursday, January 14, 2016

## Ringkasan Utama

- Snapshot Global:** Sentimen pasar global masih saja agak lesu dengan kembali adanya kelemahan di pasar saham AS semalam. Indeks DJIA turun 2,2% dan S&P 500 menurun sebesar 2,5% dengan kembali adanya kekhawatiran pasar tentang situasi ekonomi global. Harga minyak bumi masih volatile, dengan Brent sempat menembus ke bawah level USD30 per barel. China masih menjadi sorotan walaupun data ekspor Desember yang diterbitkan kemarin lebih kuat dari antisipasi pasar.
- Indonesia:** Bank Indonesia akan mengumumkan keputusan tentang kebijakan moneter hari ini setelah mengadakan Rapat Dewan Gubernur selama dua hari. Pasar agak 'split' tentang antisipasi pergerakan suku bunga, namun kami menganggap bahwa BI akan melakukan penurunan suku bunga sebesar 25 bps mengingat relatif stabilnya Rupiah, dan juga faktor pendukung domestik seperti menurunnya inflasi.

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## Analisa Sekilas

- FX:** AUD melemah ke level terendah dalam 4 bulan terakhir dengan kembali adanya kekhawatiran pasar tentang prospek China dan harga komoditas.

### Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13835	EUR-USD	1,0877	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14975,97	GBP-USD	1,4407	DJIA	16151,41	-364,81
GBP-IDR	20005,68	USD-JPY	117,68	Nasdaq	4526,06	-159,86
JPY-IDR	116,91	AUD-USD	0,6955	Nikkei 225	17715,63	496,67
AUD-IDR	9730,45	NZD-USD	0,6514	STI	2696,50	4,72
CAD-IDR	9733,48	USD-CAD	1,4340	KLCI	1642,54	1,17
SGD-IDR	9644,20	USD-CHF	1,0061	JCI	4537,18	24,65
MYR-IDR	3160,66	USD-NOK	8,8191	Baltic Dry	394,00	-8,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	5,79	1Y	7,65			
1 Minggu	6,49	2Y	8,38			
1 Bulan	8,21	5Y	8,59			
3 Bulan	8,72	10Y	8,58			
6 Bulan	8,87	15Y	8,74			
12 Bulan	8,99	20Y	8,86			

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury Research &amp;

Strategy

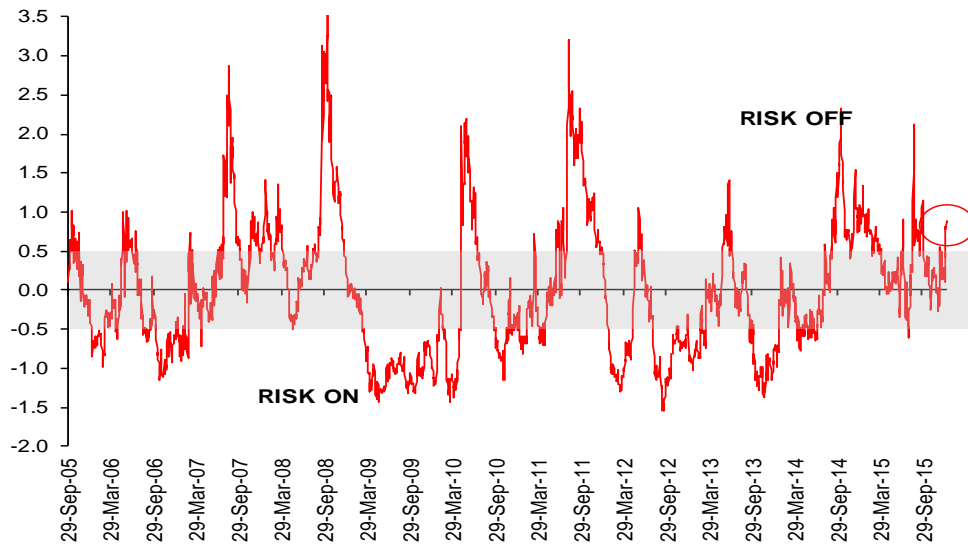
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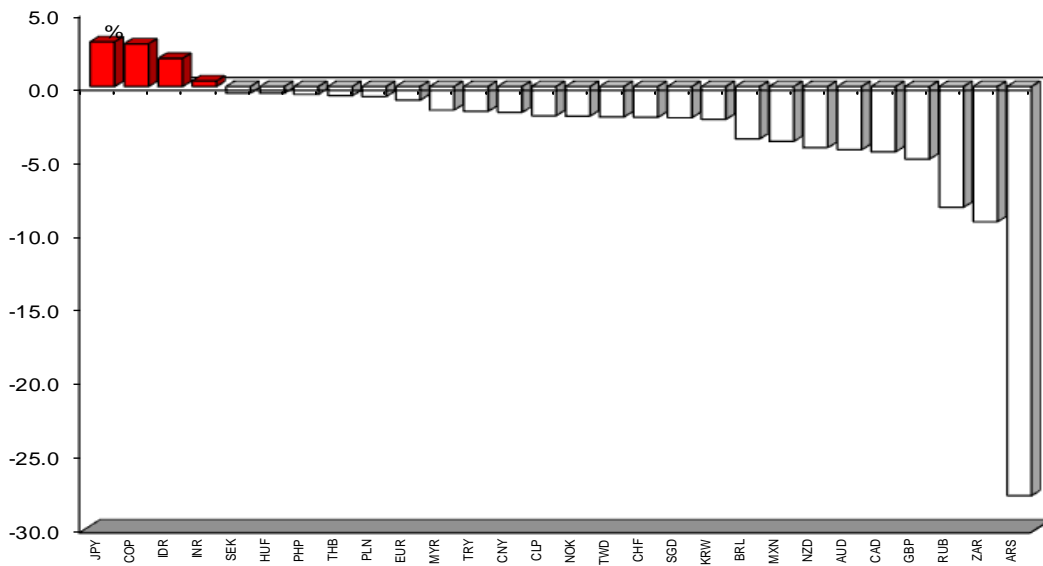
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**FX Sentiment Index**



Source: OCBC Bank

**FX performance: 1-month change agst USD**



Source: Bloomberg

### Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised
01/13/2016 07:00	NZ QV House Prices YoY	Dec --	14.20%	15.00%	--
01/13/2016 07:00	SK Unemployment rate SA	Dec	3.50%	3.40%	3.40%
01/13/2016 07:50	JN Money Stock M2 YoY	Dec	3.30%	3.00%	3.30%
01/13/2016 07:50	JN Money Stock M3 YoY	Dec	2.70%	2.50%	2.70%
01/13/2016 10:55	CH Trade Balance	Dec	\$51.30b	\$60.09b	\$54.10b
01/13/2016 10:55	CH Exports YoY	Dec	-8.00%	-1.40%	-6.80%
01/13/2016 10:55	CH Imports YoY	Dec	-11.00%	-7.60%	-8.70%
01/13/2016 15:45	FR CPI EU Harmonized MoM	Dec	0.10%	0.20%	-0.20%
01/13/2016 15:45	FR CPI EU Harmonized YoY	Dec	0.20%	0.30%	0.10%
01/13/2016 15:45	FR CPI MoM	Dec	0.10%	0.20%	-0.20%
01/13/2016 15:45	FR CPI YoY	Dec	0.10%	0.20%	0.00%
01/13/2016 15:45	FR CPI Ex-Tobacco Index	Dec	125.9	126.03	125.75
01/13/2016 18:00	EC Industrial Production SA MoM	Nov	-0.30%	-0.70%	0.60%
01/13/2016 18:00	EC Industrial Production WDA YoY	Nov	1.30%	1.10%	1.90%
01/13/2016 20:00	US MBA Mortgage Applications	Jan-08 --		21.30%	-11.60%
01/14/2016 03:00	US Monthly Budget Statement	Dec	-\$10.0b	-\$14.4b	\$1.9b
01/14/2016 07:50	JN Machine Orders MoM	Nov	-7.30%	-14.40%	10.70%
01/14/2016 07:50	JN Machine Orders YoY	Nov	6.30%	1.20%	10.30%
01/14/2016 07:50	JN PPI MoM	Dec	-0.40%	-0.30%	-0.10%
01/14/2016 07:50	JN PPI YoY	Dec	-3.50%	-3.40%	-3.60%
01/14/2016 08:30	AU Employment Change	Dec	-10.0k	--	71.4k
01/14/2016 08:30	AU Unemployment Rate	Dec	5.90%	--	5.80%
01/14/2016 08:30	AU Full Time Employment Change	Dec	--	--	41.6k
01/14/2016 08:30	AU Participation Rate	Dec	65.20%	--	65.30%
01/14/2016 14:00	JN Machine Tool Orders YoY	Dec P --	--	--	-17.70%
01/14/2016 14:30	IN Wholesale Prices YoY	Dec	-1.15%	--	-1.99%
01/14/2016 17:00	IT Industrial Production MoM	Nov	0.20%	--	0.50%
01/14/2016 17:00	IT Industrial Production WDA YoY	Nov	2.50%	--	2.90%
01/14/2016 17:00	IT Industrial Production NSA YoY	Nov	--	--	-0.30%
01/14/2016 20:00	UK Bank of England Bank Rate	Jan-14	0.50%	--	0.50%
01/14/2016 20:00	UK BOE Asset Purchase Target	Jan	375b	--	375b
01/14/2016 21:30	US Import Price Index MoM	Dec	-1.30%	--	-0.40%
01/14/2016 21:30	US Initial Jobless Claims	Jan-09	275k	--	277k
01/14/2016 21:30	CA New Housing Price Index MoM	Nov	0.20%	--	0.30%
01/14/2016 21:30	US Continuing Claims	Jan-02	2210k	--	2230k
01/14/2016 22:45	US Bloomberg Consumer Comfort	Jan-10	--	--	44.2
01/14/2016	SK BoK 7-Day Repo Rate	Jan-14	1.50%	--	1.50%
01/14/2016	ID Bank Indonesia Reference Rate	Jan-14	7.25%	--	7.50%
01/14/2016 01/19	IN Exports YoY	Dec	--	--	-24.40%
01/14/2016 01/19	IN Imports YoY	Dec	--	--	-30.30%
01/14/2016 01/20	ID Local Auto Sales	Dec	--	--	86979
01/13/2016 01/15	CH Money Supply M2 YoY	Dec	13.60%	--	13.70%
01/13/2016 01/15	CH Money Supply M1 YoY	Dec	15.50%	--	15.70%
01/13/2016 01/15	CH New Yuan Loans CNY	Dec	700.0b	--	708.9b

Source: Bloomberg

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