

Monday, May 15, 2017

Ringkasan Utama

- Snapshot Global:** Sentimen pasar terasa belum tentu arah, dengan belum adanya data major yang menentukan. Data yang keluar pada hari Jumat menunjukkan bahwa inflasi AS ternyata lebih rendah dari antisipasi pasar, dengan inflasi headline yang naik 2,2% yoy atau 0,2% mom. Sementara itu, pasar juga sedang relatif was-wasan terhadap kemungkinan adanya dampak dari serangan cyber global dalam bentuk ransomware dalam beberapa hari ini.
- Indonesia:** Defisit transaksi berjalan atau current account deficit untuk kuartal pertama tahun ini mencetak USD2,4bn atau 1,0% dari PDB, agak lebih tinggi dibandingkan USD2,1bn atau 0,9% dari PDB untuk kuartal keempat tahun lalu. Namun, secara menyeluruh, balance of payments Indonesia mencetak surplus USD4,5bn di Q1 dengan adanya pengaliran dana asing ke portfolio Indonesia.

OCBC NISP
Treasury Advisory

Jakarta
 021-25547288 / 252 / 255

Bandung
 022-7159888

Surabaya
 031-5358385 / 87

Medan
 061-4518328
 061-4518330
 061-4552356

Analisa Sekilas

- FX:** GBP melemah terhadap mata uang major lainnya dalam minggu belakangan dengan adanya pandangan pasar bahwa bank sentral Inggris, yakni Bank of England, belum dapat menaikkan suku bunga pedoman mereka.

Financial Market Indicators (Indonesia)

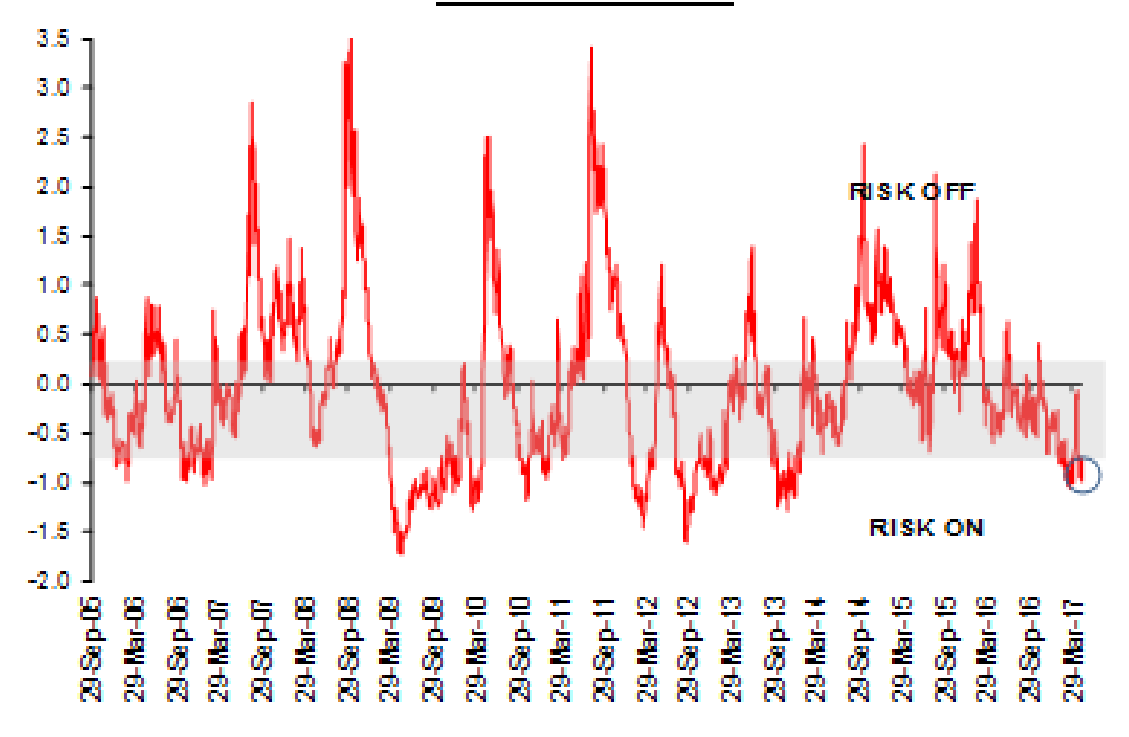
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13330	EUR-USD	1,0931	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14489,80	GBP-USD	1,2890	DJIA	20896,61	-22,81
GBP-IDR	17131,43	USD-JPY	113,38	Nasdaq	6121,23	5,27
JPY-IDR	117,36	AUD-USD	0,7387	Nikkei 225	19883,90	-77,65
AUD-IDR	9856,28	NZD-USD	0,6866	STI	3255,29	-15,82
CAD-IDR	9729,79	USD-CAD	1,3710	KLCI	1775,87	0,48
SGD-IDR	9475,59	USD-CHF	1,0009	JCI	5675,22	22,21
MYR-IDR	3067,25	USD-NOK	8,5601	Baltic Dry	1014,00	2,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,50		1Y	6,29		
1 Minggu	4,90		2Y	6,73		
1 Bulan	5,89		5Y	6,83		
3 Bulan	6,86		10Y	7,14		
6 Bulan	7,08		15Y	7,63		
12 Bulan	7,28		20Y	7,88		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury
 Research & Strategy
 OCBC Bank, Singapore

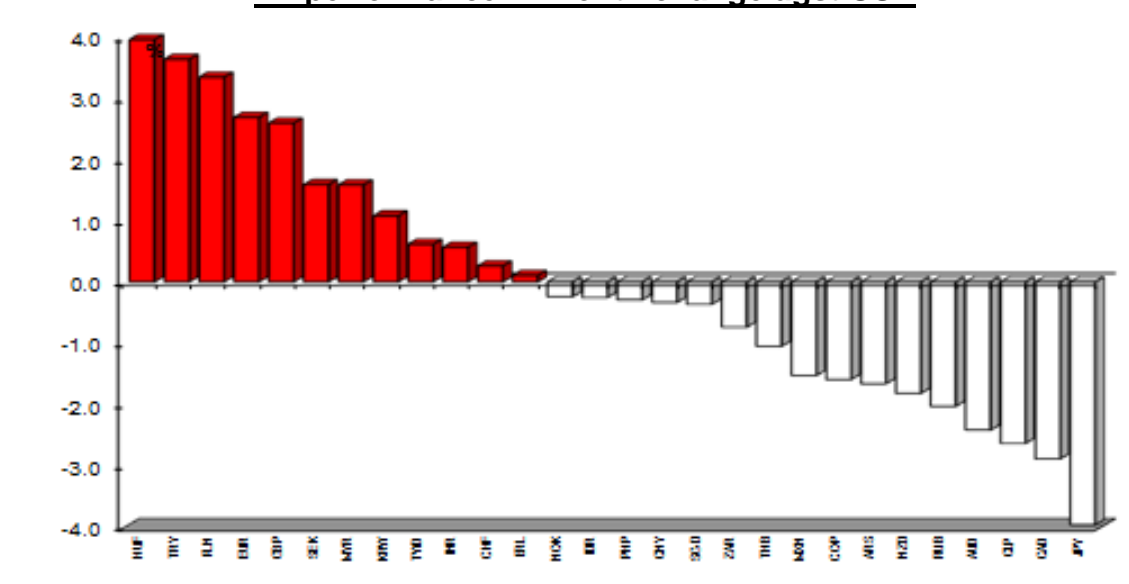
Wellian Wiranto
 +65 6530-5949
WellianWiranto@ocbc.com

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	
05/12/2017	05:00	NZ	REINZ House Sales YoY	Apr	--	-31.00%	-10.70%	--
05/12/2017	06:30	NZ	BusinessNZ Manufacturing PMI	Apr	--	56.8	57.8	58
05/12/2017	07:50	JN	Money Stock M2 YoY	Apr	4.30%	4.30%	4.30%	4.20%
05/12/2017	07:50	JN	Money Stock M3 YoY	Apr	3.60%	3.60%	3.60%	--
05/12/2017	13:00	SI	Retail Sales SA MoM	Mar	-1.20%	-0.30%	2.30%	2.50%
05/12/2017	13:00	SI	Retail Sales YoY	Mar	0.30%	2.10%	-2.50%	-2.60%
05/12/2017	14:00	GE	GDP SA QoQ	1Q P	0.60%	0.60%	0.40%	--
05/12/2017	14:00	GE	GDP WDA YoY	1Q P	1.70%	1.70%	1.70%	1.80%
05/12/2017	14:00	GE	GDP NSA YoY	1Q P	2.80%	2.90%	1.20%	1.30%
05/12/2017	14:00	GE	CPI MoM	Apr F	0.00%	0.00%	0.00%	--
05/12/2017	14:00	GE	CPI YoY	Apr F	2.00%	2.00%	2.00%	--
05/12/2017	14:00	GE	CPI EU Harmonized MoM	Apr F	0.00%	0.00%	0.00%	--
05/12/2017	14:00	GE	CPI EU Harmonized YoY	Apr F	2.00%	2.00%	2.00%	--
05/12/2017	15:00	MA	BNM Overnight Policy Rate	May-12	3.00%	3.00%	3.00%	--
05/12/2017	15:30	TH	Foreign Reserves	May-05	--	\$183.7b	\$184.5b	--
05/12/2017	16:00	CH	Money Supply M2 YoY	Apr	10.80%	10.50%	10.60%	--
05/12/2017	16:00	CH	New Yuan Loans CNY	Apr	815.0b	1100.0b	1020.0b	--
05/12/2017	16:30	HK	GDP YoY	1Q	3.70%	4.30%	3.10%	3.20%
05/12/2017	17:00	EC	Industrial Production SA MoM	Mar	0.30%	-0.10%	-0.30%	-0.10%
05/12/2017	17:00	EC	Industrial Production WDA YoY	Mar	2.30%	1.90%	1.20%	1.40%
05/12/2017	19:30	IN	Wholesale Prices YoY	Apr	4.55%	Actual	--	--
05/12/2017	20:00	IN	CPI YoY	Apr	3.30%	2.99%	3.81%	3.89%
05/12/2017	20:00	IN	Industrial Production YoY	Mar	1.90%	2.70%	--	--
05/12/2017	20:30	US	CPI MoM	Apr	0.20%	0.20%	-0.30%	--
05/12/2017	20:30	US	CPI Ex Food and Energy MoM	Apr	0.20%	0.10%	-0.10%	--
05/12/2017	20:30	US	CPI YoY	Apr	2.30%	2.20%	2.40%	--
05/12/2017	20:30	US	Retail Sales Advance MoM	Apr	0.60%	0.40%	-0.20%	0.10%
05/12/2017	20:30	US	Retail Sales Ex Auto MoM	Apr	0.50%	0.30%	0.00%	0.30%
05/12/2017	20:30	US	Retail Sales Ex Auto and Gas	Apr	0.40%	0.30%	0.10%	0.40%
05/12/2017	22:00	US	U. of Mich. Sentiment	May P	97	97.7	97	--
05/15/2017	06:45	NZ	Retail Sales Ex Inflation QoQ	1Q	0.90%	1.50%	0.60%	0.90%
05/15/2017	07:50	JN	PPI YoY	Apr	1.80%	--	1.40%	--
05/15/2017	09:30	AU	Home Loans MoM	Mar	0.00%	--	-0.50%	--
05/15/2017	10:00	CH	Retail Sales YoY	Apr	10.80%	--	10.90%	--
05/15/2017	10:00	CH	Industrial Production YoY	Apr	7.00%	--	7.60%	--
05/15/2017	10:30	TH	GDP SA QoQ	1Q	1.10%	--	0.40%	--
05/15/2017	10:30	TH	GDP YoY	1Q	3.10%	--	3.00%	--
05/15/2017	14:00	JN	Machine Tool Orders YoY	Apr P	--	--	22.80%	--
05/15/2017	16:00	IT	CPI EU Harmonized YoY	Apr F	2.00%	--	2.00%	--
05/15/2017	20:30	US	Empire Manufacturing	May	7.3	--	5.2	--
05/15/2017		PH	Overseas Remittances YoY	Mar	2.90%	--	3.40%	--
05/15/2017		PH	Overseas Workers Remittances	Mar	\$2413m	--	\$2169m	--
05/15/2017		ID	Exports YoY	Apr	20.35%	--	23.55%	--
05/15/2017		ID	Trade Balance	Apr	\$946m	--	\$1234m	--
05/15/2017	05/17	IN	Exports YoY	Apr	--	--	27.60%	--

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