

Tuesday, May 16, 2017

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa relatif baik, dengan adanya aksi rebound oleh harga minyak bumi dunia setelah adanya gejala bahwa OPEC akan melanjutkan kesepakatan pemangkasan kadar produksi minyak bumi mereka sampai bulan Maret 2018.
- **Indonesia:** Data ekspor untuk bulan April menunjukkan pertumbuhan sebesar 12,6%yoy, lebih rendah dibandingkan ekspektasi pasar 20,4%. Sementara itu, impor tumbuh sebesar 10,3% yoy, juga lebih rendah dibandingkan ekspektasi pasar 20,5%. Neraca dagang berada di surplus sebesar USD1,238bn, yakni hampir sama dengan surplus USD1,234bn yang dicapai bulan sebelumnya.

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:** USD terasa bergerak agak defensive terhadap mata uang major lainnya termasuk EUR dan CAD dengan adanya beberapa data AS yang lebih rendah dari ekspektasi pasar, termasuk hasil survei Empire manufacturing index.

Financial Market Indicators (Indonesia)

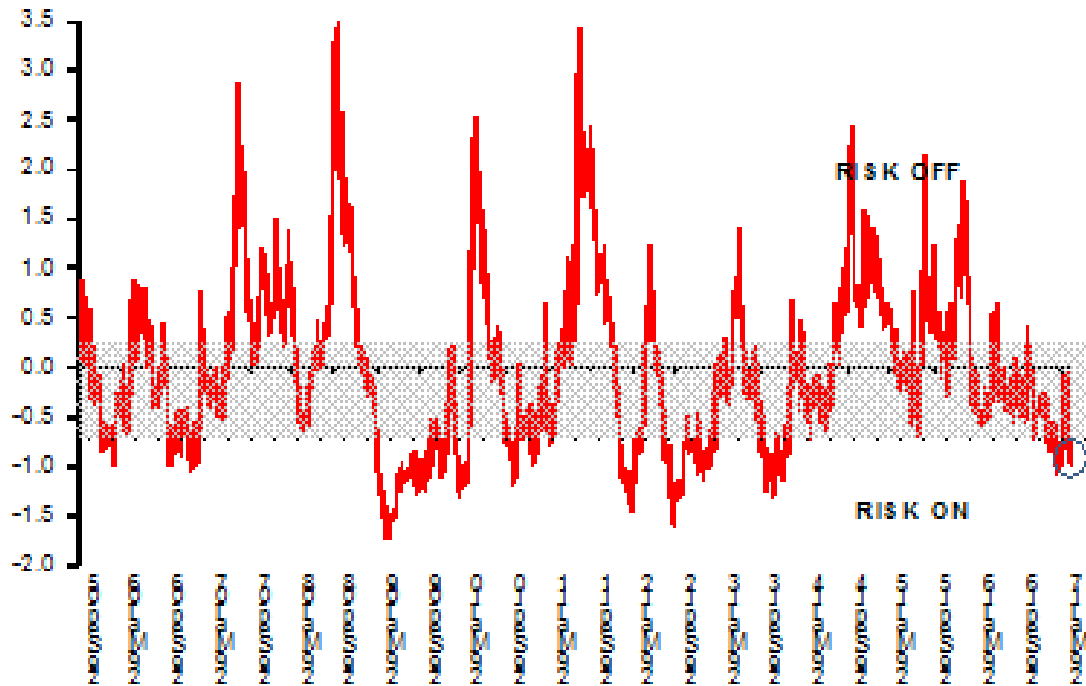
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13303	EUR-USD	1,0975	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14562,99	GBP-USD	1,2896	DJIA	20981,94	85,33
GBP-IDR	17208,20	USD-JPY	113,79	Nasdaq	6149,67	28,44
JPY-IDR	117,15	AUD-USD	0,7413	Nikkei 225	19869,85	-14,05
AUD-IDR	9874,55	NZD-USD	0,6881	STI	3264,21	8,92
CAD-IDR	9754,51	USD-CAD	1,3633	KLCI	1778,65	2,78
SGD-IDR	9498,14	USD-CHF	0,9966	JCI	5688,87	13,65
MYR-IDR	3073,17	USD-NOK	8,5545	Baltic Dry	994,00	-20,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)	Tenor		Imbal Hasil (%)		
O/N	4,43	1Y		6,30		
1 Minggu	4,87	2Y		6,69		
1 Bulan	5,89	5Y		6,77		
3 Bulan	6,86	10Y		7,06		
6 Bulan	7,10	15Y		7,56		
12 Bulan	7,28	20Y		7,81		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury
Research & Strategy
OCBC Bank, Singapore

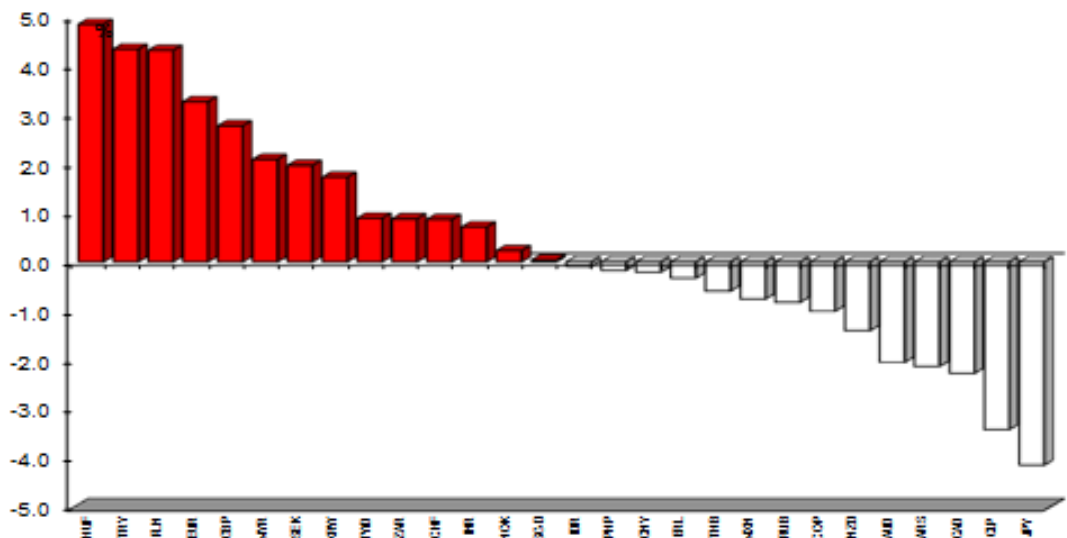
Wellian Wiranto
+65 6530-5949
WellianWiranto@ocbc.com

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	
05/15/2017	06:45	NZ Retail Sales Ex Inflation QoQ	1Q	0.90%	1.50%	0.60%	0.90%
05/15/2017	07:50	JN PPI MoM	Apr	-0.10%	0.20%	0.20%	--
05/15/2017	07:50	JN PPI YoY	Apr	1.80%	2.10%	1.40%	--
05/15/2017	09:30	AU Home Loans MoM	Mar	0.00%	-0.50%	-0.50%	-0.80%
05/15/2017	09:30	AU Investment Lending	Mar	--	0.80%	-5.90%	-5.70%
05/15/2017	09:30	AU Owner-Occupier Loan Value MoM	Mar	--	0.90%	-0.50%	-0.70%
05/15/2017	10:00	CH Retail Sales YoY	Apr	10.80%	10.70%	10.90%	--
05/15/2017	10:00	CH Retail Sales YTD YoY	Apr	10.20%	10.20%	10.00%	--
05/15/2017	10:00	CH Fixed Assets Ex Rural YTD YoY	Apr	9.10%	8.90%	9.20%	--
05/15/2017	10:00	CH Industrial Production YoY	Apr	7.00%	6.50%	7.60%	--
05/15/2017	10:00	CH Industrial Production YTD YoY	Apr	6.90%	6.70%	6.80%	--
05/15/2017	10:30	TH GDP SA QoQ	1Q	1.10%	1.30%	0.40%	0.50%
05/15/2017	10:30	TH GDP YoY	1Q	3.10%	3.30%	3.00%	--
05/15/2017	12:06	ID Imports YoY	Apr	20.50%	10.31%	18.19%	17.53%
05/15/2017	12:06	ID Exports YoY	Apr	20.35%	12.63%	23.55%	24.29%
05/15/2017	12:06	ID Trade Balance	Apr	\$946m	\$1238m	\$1234m	\$1395m
05/15/2017	14:00	JN Machine Tool Orders YoY	Apr P	--	34.70%	22.80%	--
05/15/2017	14:35	PH Overseas Remittances YoY	Mar	2.90%	10.70%	3.40%	--
05/15/2017	14:35	PH Overseas Workers Remittances	Mar	\$2413m	\$2615m	\$2169m	--
05/15/2017	16:00	IT CPI EU Harmonized YoY	Apr F	2.00%	2.00%	2.00%	--
05/15/2017	20:17	IN Exports YoY	Apr	--	19.80%	27.60%	--
05/15/2017	20:17	IN Imports YoY	Apr	--	49.10%	45.30%	--
05/15/2017	20:30	US Empire Manufacturing	May	7.5	-1	5.2	--
05/15/2017	22:00	US NAHB Housing Market Index	May	68	70	68	--
05/16/2017	04:00	US Total Net TIC Flows	Mar	--	-\$0.7b	\$19.3b	\$13.2b
05/16/2017	04:00	US Net Long-term TIC Flows	Mar	--	\$59.8b	\$53.4b	\$53.1b
05/16/2017	09:30	AU New Motor Vehicle Sales MoM	Apr	--	--	1.90%	--
05/16/2017	09:30	AU New Motor Vehicle Sales YoY	Apr	--	--	-3.00%	--
05/16/2017	12:30	JN Tertiary Industry Index MoM	Mar	0.10%	--	0.20%	--
05/16/2017	14:00	EC EU27 New Car Registrations	Apr	--	--	11.20%	--
05/16/2017	14:45	FR CPI EU Harmonized MoM	Apr F	0.10%	--	0.10%	--
05/16/2017	14:45	FR CPI EU Harmonized YoY	Apr F	1.40%	--	1.40%	--
05/16/2017	14:45	FR CPI MoM	Apr F	0.10%	--	0.10%	--
05/16/2017	14:45	FR CPI YoY	Apr F	1.20%	--	1.20%	--
05/16/2017	14:45	FR CPI Ex-Tobacco Index	Apr	101.23	--	101.14	--
05/16/2017	16:00	IT GDP WDA QoQ	1Q P	0.20%	--	0.20%	--
05/16/2017	16:00	IT GDP WDA YoY	1Q P	0.80%	--	1.00%	--
05/16/2017	16:30	UK CPI MoM	Apr	0.40%	--	0.40%	--
05/16/2017	16:30	UK CPI YoY	Apr	2.60%	--	2.30%	--
05/16/2017	16:30	UK CPI Core YoY	Apr	2.30%	--	1.80%	--
05/16/2017	16:30	UK Retail Price Index	Apr	270.5	--	269.3	--
05/16/2017	16:30	UK RPI MoM	Apr	0.40%	--	0.30%	--
05/16/2017	16:30	UK RPI YoY	Apr	3.40%	--	3.10%	--
05/16/2017	16:30	UK RPI Ex Mort Int.Payments (YoY)	Apr	3.70%	--	3.40%	--
05/16/2017	16:30	UK PPI Input NSA MoM	Apr	0.00%	--	0.40%	--
05/16/2017	16:30	UK PPI Input NSA YoY	Apr	17.00%	--	17.90%	--
05/16/2017	16:30	UK PPI Output NSA MoM	Apr	0.20%	--	0.40%	--
05/16/2017	16:30	UK PPI Output NSA YoY	Apr	3.40%	--	3.60%	--
05/16/2017	16:30	UK PPI Output Core NSA YoY	Apr	2.50%	--	2.50%	--
05/16/2017	17:00	EC Trade Balance SA	Mar	18.7b	--	19.2b	--
05/16/2017	17:00	GE ZEW Survey Current Situation	May	82	--	80.1	--
05/16/2017	17:00	EC ZEW Survey Expectations	May	--	--	26.3	--
05/16/2017	17:00	GE ZEW Survey Expectations	May	22	--	19.5	--
05/16/2017	17:00	EC GDP SA QoQ	1Q P	0.50%	--	0.50%	--
05/16/2017	17:00	EC GDP SA YoY	1Q P	1.70%	--	1.70%	--
05/16/2017	20:30	US Housing Starts	Apr	1260k	--	1215k	--
05/16/2017	20:30	US Building Permits	Apr	1270k	--	1260k	1267k
05/16/2017	21:15	US Industrial Production MoM	Apr	0.40%	--	0.50%	--
05/16/2017	21:15	US Capacity Utilization	Apr	76.30%	--	76.10%	--
05/16/2017	22:00	US Mortgage Delinquencies	1Q	--	--	4.80%	--
05/16/2017	05/19	ID Local Auto Sales	Apr	--	--	101484	--

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