

Thursday, May 19, 2016

Ringkasan Utama

- Snapshot Global:** Pasar sedang fokus kepada minutes dari rapat FOMC April yang menunjukkan bahwa petinggi Federal Reserve berkemungkinan masih melihat adanya potensi untuk menaikkan suku bunga di bulan Juni. Pandangan kami adalah Fed masih akan menentukan kebijakan moneter mereka dengan mengajukan kepada data. Kemungkinan besar Fed masih akan was-wasan terhadap kemungkinan kelemahan ekonomi AS, dan hanya akan menaikkan suku bunga di bulan Juli.
- Indonesia:** Bank Indonesia dijadwalkan akan mengumumkan keputusan rapat kebijakan moneter mereka hari ini. Pandangan kami adalah bahwa BI masih akan menahan suku bunga untuk sementara waktu. Fokus mereka dalam waktu dekat adalah transisi ke framework kebijakan moneter baru yang baru akan rampung di bulan Agustus.

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Analisa Sekilas

- FX:** Dolar AS menguat ke level tertinggi dalam 7 minggu terhadap mata uang major lainnya dengan adanya peningkatan kemungkinan kenaikan suku bunga Federal Reserve, setelah minutes dari rapat FOMC di bulan April dipublikasikan kemarin.

Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13380	EUR-USD	1,1216	Index	Nilai Indeks/Harga	Nett
EUR-IDR	15071,20	GBP-USD	1,4599	DJIA	17526,62	-3,36
GBP-IDR	19295,13	USD-JPY	110,19	Nasdaq	4739,12	23,39
JPY-IDR	122,28	AUD-USD	0,7229	Nikkei 225	16644,69	-8,11
AUD-IDR	9735,79	NZD-USD	0,6740	STI	2777,11	-4,00
CAD-IDR	10319,70	USD-CAD	1,3034	KLCI	1635,72	2,33
SGD-IDR	9723,58	USD-CHF	0,9877	JCI	4734,36	5,20
MYR-IDR	3303,30	USD-NOK	8,3152	Baltic Dry	642,00	-1,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	4,92	1Y	6,85			
1 Minggu	5,55	2Y	7,18			
1 Bulan	6,05	5Y	7,49			
3 Bulan	6,69	10Y	7,70			
6 Bulan	7,43	15Y	7,92			
12 Bulan	7,79	20Y	7,94			

For reference only. Source: Bloomberg, OCBC Bank

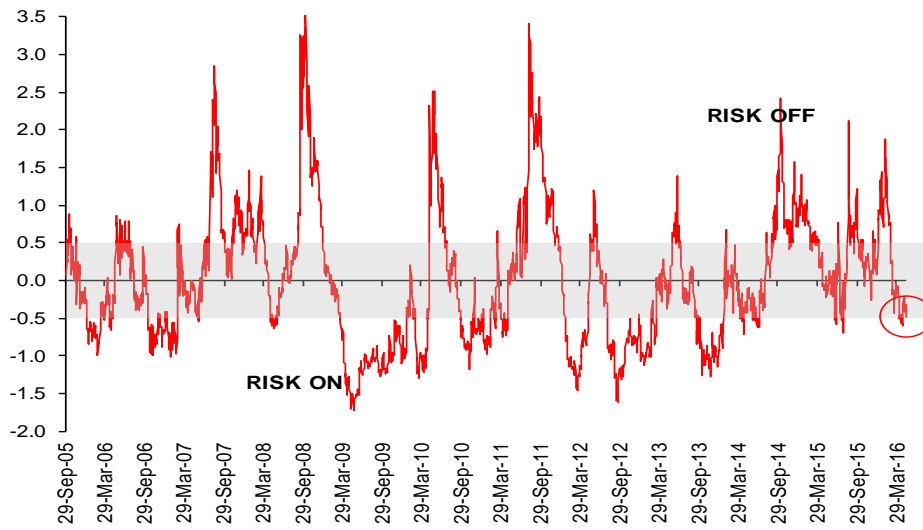
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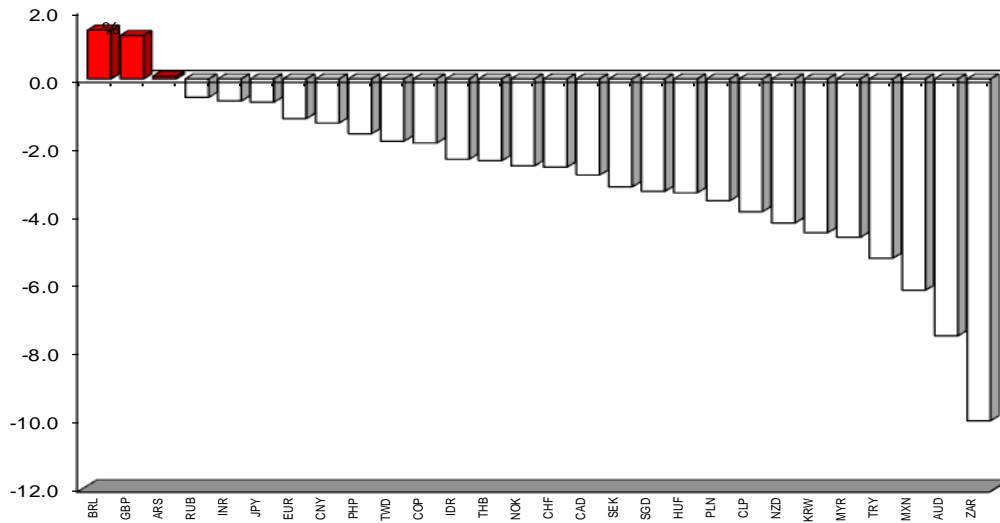
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised	
05/18/2016 06:45	NZ PPI Input QoQ	1Q	--	-1.00%	-1.20%	--
05/18/2016 06:45	NZ PPI Output QoQ	1Q	--	-0.20%	-0.80%	--
05/18/2016 07:50	JN GDP SA QoQ	1Q P	0.10%	0.40%	-0.30%	-0.40%
05/18/2016 07:50	JN GDP Annualized SA QoQ	1Q P	0.30%	1.70%	-1.10%	-1.70%
05/18/2016 07:50	JN GDP Nominal SA QoQ	1Q P	0.50%	0.50%	-0.20%	--
05/18/2016 07:50	JN GDP Deflator YoY	1Q P	1.00%	0.90%	1.50%	--
05/18/2016 08:30	AU Westpac Leading Index MoM	Apr	--	0.24%	-0.12%	-0.10%
05/18/2016 12:00	JN Tokyo Condominium Sales YoY	Apr	--	-13.50%	-39.60%	--
05/18/2016 16:00	SI COE Open Bid Cat A	May-18	--	47020	47889	--
05/18/2016 16:00	SI COE Open Bid Cat B	May-18	--	49156	51010	--
05/18/2016 16:30	UK Claimant Count Rate	Apr	2.10%	2.10%	2.10%	2.20%
05/18/2016 16:30	UK Jobless Claims Change	Apr	5.0k	-2.4k	6.7k	14.7k
05/18/2016 16:30	UK ILO Unemp Rate 3Mths	Mar	5.10%	5.10%	5.10%	--
05/18/2016 17:00	EC CPI MoM	Apr	0.00%	0.00%	1.20%	--
05/18/2016 17:00	EC CPI YoY	Apr F	-0.20%	-0.20%	-0.20%	--
05/18/2016 17:00	EC CPI Core YoY	Apr F	0.70%	0.70%	0.70%	--
05/18/2016 19:00	US MBA Mortgage Applications	May-13	--	-1.60%	0.40%	--
05/18/2016 20:30	CA Int'l Securities Transactions	Mar	--	17.17b	15.94b	15.94b
05/19/2016 05:00	SK PPI YoY	Apr	--	-3.10%	-3.30%	--
05/19/2016 07:50	JN Machine Orders MoM	Mar	-2.00%	5.50%	-9.20%	--
05/19/2016 07:50	JN Machine Orders YoY	Mar	0.80%	3.20%	-0.70%	--
05/19/2016 07:50	JN Foreign Buying Japan Stocks	May-13	--	¥71.7b	¥434.6b	--
05/19/2016 09:30	AU Employment Change	Apr	12.0k	--	26.1k	--
05/19/2016 09:30	AU Unemployment Rate	Apr	5.80%	--	5.70%	--
05/19/2016 09:30	AU Full Time Employment Change	Apr	--	--	-8.8k	--
05/19/2016 09:30	AU Participation Rate	Apr	64.90%	--	64.90%	--
05/19/2016 09:30	AU RBA FX Transactions Market	Apr	--	--	954m	--
05/19/2016 10:00	PH GDP YoY	1Q	6.90%	--	6.30%	6.50%
05/19/2016 11:00	PH Budget Balance PHP	Mar	--	--	-34.6b	--
05/19/2016 14:00	JN Machine Tool Orders YoY	Apr F	--	--	-26.40%	--
05/19/2016 15:30	TH Foreign Reserves	May-13	--	--	\$177.8b	--
05/19/2016 16:30	UK Retail Sales Ex Auto Fuel YoY	Apr	2.00%	--	1.80%	--
05/19/2016 18:00	MA BNM Overnight Policy Rate	May-19	3.25%	--	3.25%	--
05/19/2016 20:30	US Chicago Fed Nat Activity Index	Apr	-0.2	--	-0.44	--
05/19/2016 20:30	CA Wholesale Trade Sales MoM	Mar	-0.50%	--	-2.20%	--
05/19/2016 20:30	US Initial Jobless Claims	May-14	275k	--	294k	--
05/19/2016 20:30	US Continuing Claims	May-07	2158k	--	2161k	--
05/19/2016 20:30	US Phil Fed Biz Outlook	May	3	--	-1.6	--
05/19/2016 21:45	US Bloomberg Consumer Comfort	May-15	--	--	41.7	--
05/19/2016 22:00	US Leading Index	Apr	0.40%	--	0.20%	--
05/19/2016	HK Composite Interest Rate	Apr	--	--	0.26%	--
05/19/2016	ID Bank Indonesia Rate	May-19	6.75%	--	6.75%	--
05/19/2016	PH BoP Overall	Apr	--	--	\$854m	--

Source: Bloomberg

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