

Friday, January 20, 2017

Ringkasan Utama

- Snapshot Global:** Sentimen pasar masih saja terasa dalam tahap wait-and-see dengan adanya antisipasi menjelang pelantikan presiden AS Donald Trump malam ini. Pasar cenderung fokus kepada komentar dovish dari ECB kemarin, di mana Mario Draghi menyatakan bahwa ekonomi daerah Eurozone masih saja memerlukan kebijakan moneter yang sangat akomodatif untuk sementara waktu. Pagi ini, pasar juga akan membnerikan perhatian kepada data PDB dari China untuk kuartal ke-4, yang mencetak 6,8%, lebih tinggi dari antisipasi pasar 6,7%.
- Indonesia:** Bank Indonesia mengumumkan keputusan kebijakan moneter Indonesia kemarin, di mana BI menahan suku bunga 7-day reverse repo di level 4,75%. Kebijakan berhati-hati BI tersebut memandang adanya ketidakpastian faktor global dengan adanya presiden baru AS mendatang, dan juga faktor adanya kenaikan inflasi dalam negeri tahun ini karena pemangkasan subsidi listrik.

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Analisa Sekilas

- FX:** USD menguat terhadap JPY pagi ini dengan adanya pidato Janet Yellen bahwa perbaikan ekonomi AS memerlukan kenaikan suku bunga, walaupun secara perlahan-lahan.

Financial Market Indicators (Indonesia)

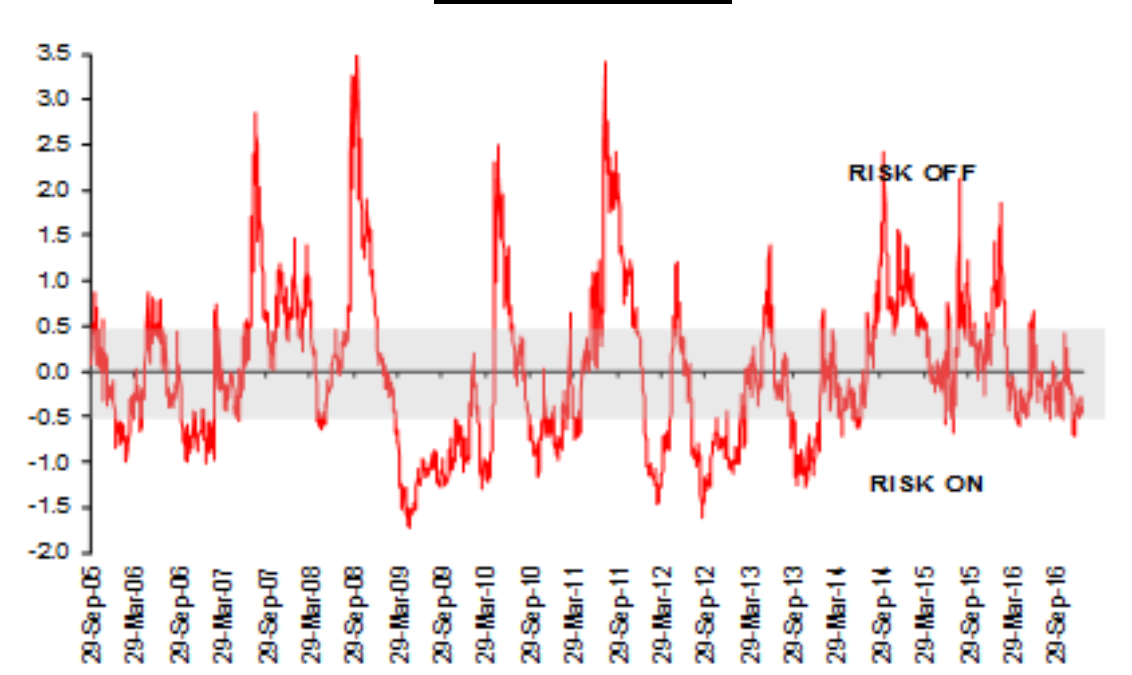
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13376	EUR-USD	1,0664	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14247,63	GBP-USD	1,2342	DJIA	19732,40	-72,32
GBP-IDR	16468,54	USD-JPY	114,86	Nasdaq	5540,08	-15,57
JPY-IDR	116,69	AUD-USD	0,7561	Nikkei 225	19072,25	177,88
AUD-IDR	10093,05	NZD-USD	0,7190	STI	3008,22	8,00
CAD-IDR	10082,91	USD-CAD	1,3318	KLCI	1666,51	1,49
SGD-IDR	9371,70	USD-CHF	1,0062	JCI	5298,95	4,16
MYR-IDR	3006,41	USD-NOK	8,4485	Baltic Dry	942,00	-10,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,17		1Y	6,63		
1 Minggu	4,79		2Y	7,03		
1 Bulan	5,84		5Y	7,24		
3 Bulan	6,87		10Y	7,56		
6 Bulan	7,21		15Y	7,86		
12 Bulan	7,36		20Y	8,08		

For reference only. Source: Bloomberg, OCBC Bank

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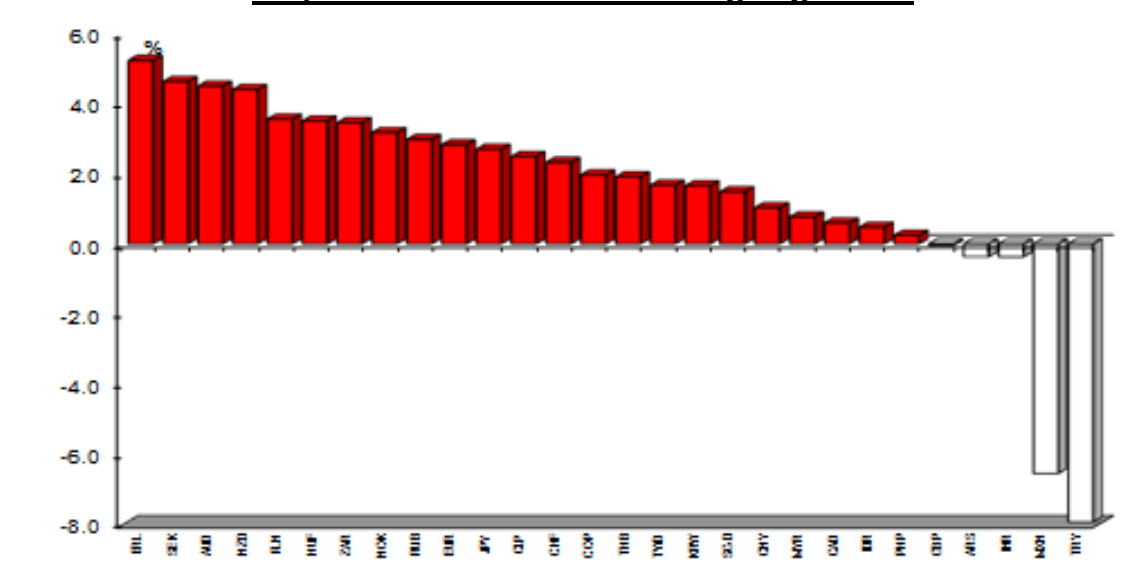
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event		Survey	Actual	Prior	Revised	
01/19/2017	03:00	US	Fed Beige Book					
01/19/2017	05:00	US	Total Net TIC Flows	Nov	--	\$23.7b	\$18.8b	\$20.6b
01/19/2017	05:00	US	Net Long-term TIC Flows	Nov	--	\$30.8b	\$9.4b	\$9.3b
01/19/2017	05:00	SK	PPI YoY	Dec	--	1.80%	0.70%	--
01/19/2017	05:30	NZ	BusinessNZ Manufacturing PMI	Dec	--	54.5	54.4	54.5
01/19/2017	05:45	NZ	Building Permits MoM	Nov	--	-9.20%	2.60%	2.00%
01/19/2017	07:50	JN	Japan Buying Foreign Bonds	Jan-13	--	¥332.1b	¥206.5b	¥207.9b
01/19/2017	07:50	JN	Foreign Buying Japan Bonds	Jan-13	--	¥517.0b	¥626.1b	¥624.1b
01/19/2017	07:50	JN	Foreign Buying Japan Stocks	Jan-13	--	¥246.5b	¥346.8b	--
01/19/2017	08:01	UK	RICS House Price Balance	Dec	30%	24%	30%	29%
01/19/2017	08:30	AU	Employment Change	Dec	10.0k	13.5k	39.1k	37.1k
01/19/2017	08:30	AU	Unemployment Rate	Dec	5.70%	5.80%	5.70%	--
01/19/2017	08:30	AU	Full Time Employment Change	Dec	--	9.3k	39.3k	38.3k
01/19/2017	08:30	AU	Participation Rate	Dec	64.60%	64.70%	64.60%	--
01/19/2017	08:30	AU	RBA FX Transactions Market	Dec	--	A\$1799m	A\$503m	--
01/19/2017	14:00	JN	Machine Tool Orders YoY	Dec F	--	4.40%	4.40%	--
01/19/2017	14:24	PH	BoP Overall	Dec	--	-\$214m	-\$1671m	--
01/19/2017	15:00	MA	BNM Overnight Policy Rate	Jan-19	3.00%	3.00%	3.00%	--
01/19/2017	16:19	HK	Composite Interest Rate	Dec	--	0.31%	0.26%	--
01/19/2017	16:30	HK	Unemployment Rate SA	Dec	3.30%	3.30%	3.30%	--
01/19/2017	17:00	EC	ECB Current Account SA	Nov	--	36.1b	28.4b	28.3b
01/19/2017	17:06	ID	Bank Indonesia 7D Reverse	Jan-19	4.75%	4.75%	4.75%	--
01/19/2017	17:30	IT	Current Account Balance	Nov	--	4640m	6086m	--
01/19/2017	20:45	EC	ECB Main Refinancing Rate	Jan-19	0.00%	0.00%	0.00%	--
01/19/2017	20:45	EC	ECB Marginal Lending Facility	Jan-19	0.25%	0.25%	0.25%	--
01/19/2017	20:45	EC	ECB Deposit Facility Rate	Jan-19	-0.40%	-0.40%	-0.40%	--
01/19/2017	20:45	EC	ECB Asset Purchase Target	Jan	EU80b	EU80b	EU80b	--
01/19/2017	21:30	CA	Int'l Securities Transactions	Nov	--	7.24b	15.75b	15.77b
01/19/2017	21:30	CA	Manufacturing Sales MoM	Nov	1.00%	1.50%	-0.80%	-0.60%
01/19/2017	21:30	US	Housing Starts	Dec	1188k	1226k	1090k	1102k
01/19/2017	21:30	US	Building Permits	Dec	1225k	1210k	1201k	1212k
01/19/2017	21:30	US	Initial Jobless Claims	Jan-14	252k	234k	247k	249k
01/19/2017	21:30	US	Continuing Claims	Jan-07	2075k	2046k	2087k	2093k
01/19/2017	21:30	US	Philadelphia Fed Biz Outlook	Jan	15.3	23.6	21.5	19.7
01/20/2017	08:00	AU	HIA New Home Sales MoM	Nov	--	--	-8.50%	--
01/20/2017	10:00	CH	GDP YoY	4Q	6.70%	--	6.70%	--
01/20/2017	10:00	CH	GDP YTD YoY	4Q	6.70%	--	6.70%	--
01/20/2017	10:00	CH	GDP SA QoQ	4Q	1.70%	--	1.80%	--
01/20/2017	10:00	CH	Industrial Production YoY	Dec	6.10%	--	6.20%	--
01/20/2017	10:00	CH	Industrial Production YTD YoY	Dec	6.00%	--	6.00%	--
01/20/2017	10:00	CH	Retail Sales YoY	Dec	10.70%	--	10.80%	--
01/20/2017	10:00	CH	Retail Sales YTD YoY	Dec	10.40%	--	10.40%	--
01/20/2017	10:00	CH	Fixed Assets Ex Rural YTD YoY	Dec	8.30%	--	8.30%	--
01/20/2017	13:30	JN	Nationwide Dept Sales YoY	Dec	--	--	-2.40%	--
01/20/2017	13:30	JN	Tokyo Dept Store Sales YoY	Dec	--	--	-1.40%	--
01/20/2017	15:00	JN	Convenience Store Sales YoY	Dec	--	--	0.50%	--
01/20/2017	15:00	GE	PPI MoM	Dec	0.40%	--	0.30%	--
01/20/2017	15:00	GE	PPI YoY	Dec	1.00%	--	0.10%	--
01/20/2017	15:00	MA	Foreign Reserves	Jan-13	--	--	\$94.6b	--
01/20/2017	15:30	TH	Foreign Reserves	Jan-13	--	--	\$174.2b	--
01/20/2017	16:00	TA	Export Orders YoY	Dec	9.00%	--	7.00%	--
01/20/2017	17:30	UK	Retail Sales Ex Auto Fuel MoM	Dec	-0.40%	--	0.50%	--
01/20/2017	17:30	UK	Retail Sales Ex Auto Fuel YoY	Dec	7.50%	--	6.60%	--
01/20/2017	17:30	UK	Retail Sales Inc Auto Fuel MoM	Dec	-0.10%	--	0.20%	--
01/20/2017	17:30	UK	Retail Sales Inc Auto Fuel YoY	Dec	7.20%	--	5.90%	--
01/20/2017	21:30	CA	CPI NSA MoM	Dec	0.00%	--	-0.40%	--
01/20/2017	21:30	CA	CPI YoY	Dec	1.70%	--	1.20%	--
01/20/2017	21:30	CA	Consumer Price Index	Dec	128.7	--	128.6	--
01/20/2017	21:30	CA	Retail Sales Ex Auto MoM	Nov	0.00%	--	1.40%	--
01/20/2017	21:30	CA	Retail Sales MoM	Nov	0.50%	--	1.10%	--
01/20/2017		MU	CPI Composite YoY	Dec	--	--	1.53%	--

Source: Bloomberg

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