

Friday, July 22, 2016

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar agak sedikit melemah dengan tidak adanya “driver” pasar dalam waktu dekat, dengan absennya data ekonomi penting. Rapat moneter ECB kemarin tidak membuahkan penambahan stimulus moneter. Komentar dari Mario Draghi belum menunjukkan sinyal bahwa bank sentral Eropa tersebut akan memangkas suku bunga dalam waktu dekat, dan bahwa mereka masih dalam tahap “wait and see” untuk melihat dampak dari Brexit kepada perekonomian Eropa.
- **Indonesia:** Bank Indonesia memutuskan untuk menahan suku bunga dalam level yang sama kemarin. Walaupun inflasi masih terjaga dan mata uang Rupiah masih dalam tahap stabil, BI sepertinya masih ingin melihat transmisi penurunan suku bunga sebelumnya dalam sektor perbankan sebelum melakukan penurunan berikutnya.

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Analisa Sekilas

- **FX:** JPY dan NZD maupun AUD kembali melemah dengan masih adanya antisipasi pasar terhadap penurunan suku bunga dari ketiga negara tersebut.

Financial Market Indicators (Indonesia)

Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13111	EUR-USD	1,1022	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14447,03	GBP-USD	1,3220	DJIA	18595,03	0,00
GBP-IDR	17325,56	USD-JPY	107,17	Nasdaq	5089,93	0,00
JPY-IDR	122,36	AUD-USD	0,7473	Nikkei 225	16860,46	178,57
AUD-IDR	9792,66	NZD-USD	0,6978	STI	2948,23	2,49
CAD-IDR	10041,21	USD-CAD	1,3055	KLCI	1662,57	-7,04
SGD-IDR	9647,36	USD-CHF	0,9859	JCI	5255,50	12,68
MYR-IDR	3240,86	USD-NOK	8,4966	Baltic Dry	736,00	0,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	4,65	1Y	6,56			
1 Minggu	5,37	2Y	6,75			
1 Bulan	6,26	5Y	6,86			
3 Bulan	7,19	10Y	7,02			
6 Bulan	7,44	15Y	7,30			
12 Bulan	7,71	20Y	7,45			

For reference only. Source: Bloomberg, OCBC Bank

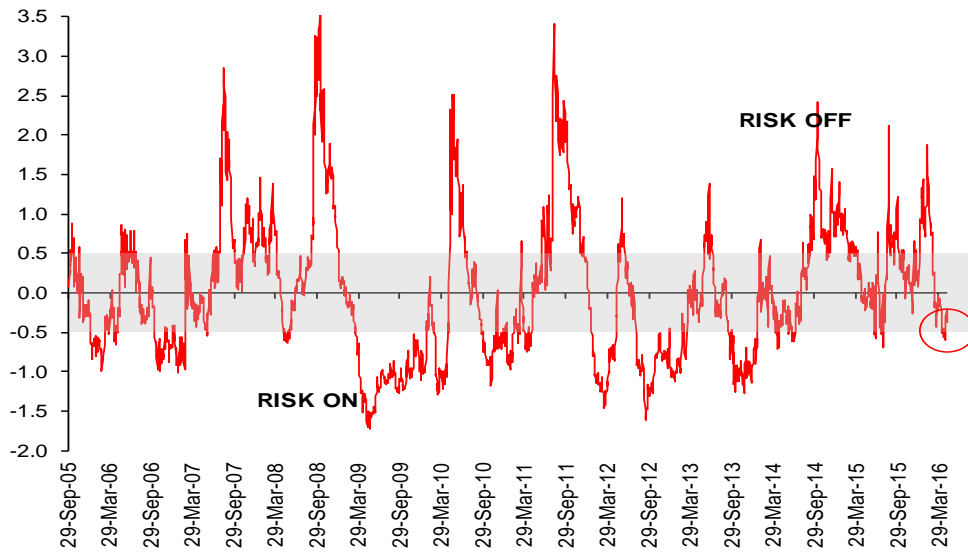
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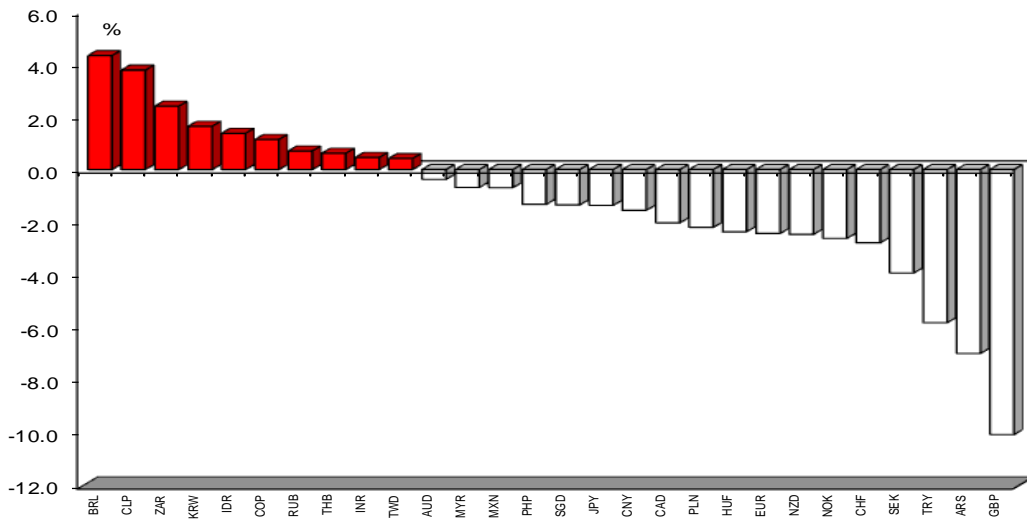
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

<u>Date Time</u>	<u>Event</u>	<u>Survey</u>	<u>Actual</u>	<u>Prior</u>	<u>Revised</u>	
07/21/2016 09:30	AU NAB Business Confidence	2Q	--	2	4	--
07/21/2016 09:30	AU RBA FX Transactions Market	Jun	--	1720m	909m	--
07/21/2016 11:00	NZ Credit Card Spending YoY	Jun	--	4.10%	5.90%	6.00%
07/21/2016 11:17	MU CPI Composite YoY	Jun	--	2.26%	2.64%	--
07/21/2016 12:30	JN All Industry Activity Ind. MoM	May	-1.10%	-1.00%	1.30%	0.80%
07/21/2016 14:00	JN Machine Tool Orders YoY	Jun F	--	-19.90%	-19.90%	--
07/21/2016 14:45	FR Manufacturing Confidence	Jul	101	103	102	--
07/21/2016 16:28	ID Rate	Jul-21	6.25%	6.50%	6.50%	--
07/21/2016 16:30	UK Public Finances (PSNCR)	Jun	--	14.9b	3.4b	4.7b
07/21/2016 16:30	UK Public Sector Net Borrowing	Jun	9.2b	7.3b	9.1b	9.4b
07/21/2016 16:30	UK PSNB ex Banking Groups	Jun	9.5b	7.8b	9.7b	9.9b
07/21/2016 16:30	HK CPI Composite YoY	Jun	2.50%	2.40%	2.60%	--
07/21/2016 19:45	EC ECB Main Refinancing Rate	Jul-21	0.00%	0.00%	0.00%	--
07/21/2016 19:45	EC ECB Deposit Facility Rate	Jul-21	-0.40%	-0.40%	-0.40%	--
07/21/2016 19:45	EC ECB Marginal Lending Fac.	Jul-21	0.25%	0.25%	0.25%	--
07/21/2016 20:30	US Chicago Fed Nat Activity Index	Jun	-0.2	0.16	-0.51	-0.56
07/21/2016 20:30	CA Wholesale Trade Sales MoM	May	0.20%	1.80%	0.10%	0.20%
07/21/2016 20:30	US Initial Jobless Claims	Jul-16	265k	253k	254k	--
07/21/2016 20:30	US Continuing Claims	Jul-09	2137k	2128k	2149k	2153k
07/21/2016 20:30	US Philadel. Fed Biz Outlook	Jul	4.5	-2.9	4.7	--
07/21/2016 21:00	US FHFA House Price Index MoM	May	0.40%	0.20%	0.20%	0.30%
07/21/2016 22:00	US Existing Home Sales	Jun	5.48m	5.57m	5.53m	5.51m
07/21/2016 22:00	US Leading Index	Jun	0.20%	0.30%	-0.20%	--
07/22/2016 07:50	JN Foreign Buying Japan Stocks	Jul-15	--	--	¥306.8b	--
07/22/2016 08:30	TA Unemployment Rate	Jun	3.98%	--	3.96%	--
07/22/2016 10:00	JN Nikkei Japan PMI Mfg	Jul P	--	--	48.1	--
07/22/2016 15:00	FR Markit France Manufacturing	Jul P	48	--	48.3	--
07/22/2016 15:00	FR Markit France Services PMI	Jul P	49.5	--	49.9	--
07/22/2016 15:00	FR Markit France Composite PMI	Jul P	49.2	--	49.6	--
07/22/2016 15:30	GE Markit/BME Germany	Jul P	53.4	--	54.5	--
07/22/2016 15:30	TH Foreign Reserves	Jul-15	--	--	\$179.2b	--
07/22/2016 15:30	GE Markit Germany Services PMI	Jul P	53.2	--	53.7	--
07/22/2016 15:30	GE Markit/BME Germany	Jul P	53.6	--	54.4	--
07/22/2016 16:00	TA Industrial Production YoY	Jun	0.50%	--	1.89%	--
07/22/2016 16:00	IT Industrial Orders MoM	May	--	--	1.00%	--
07/22/2016 16:00	EC Markit Eurozone	Jul P	52	--	52.8	--
07/22/2016 16:00	EC Markit Eurozone Services PMI	Jul P	52.3	--	52.8	--
07/22/2016 16:00	EC Markit Eurozone Composite	Jul P	52.5	--	53.1	--
07/22/2016 16:30	UK Markit UK PMI Manufacturing	Jul P	48.7	--	52.1	--
07/22/2016 16:30	UK Markit/CIPS UK Services PMI	Jul P	48.8	--	52.3	--
07/22/2016 16:30	UK Markit/CIPS UK Composite PMI	Jul P	49	--	52.4	--
07/22/2016 17:00	IT Retail Sales MoM	May	-0.20%	--	0.10%	--
07/22/2016 18:00	MA Foreign Reserves	Jul-15	--	--	\$97.2b	--
07/22/2016 20:30	CA Retail Sales MoM	May	0.00%	--	0.90%	--
07/22/2016 20:30	CA Retail Sales Ex Auto MoM	May	0.30%	--	1.30%	--
07/22/2016 20:30	CA CPI NSA MoM	Jun	0.10%	--	0.40%	--
07/22/2016 20:30	CA CPI YoY	Jun	1.40%	--	1.50%	--
07/22/2016 20:30	CA CPI Core YoY	Jun	2.00%	--	2.10%	--
07/22/2016 21:45	US Markit US Manufacturing PMI	Jul P	51.5	--	51.3	--
07/22/2016	MU Visitor Arrivals	Jun	--	--	2478t	--
07/22/2016 07/29	PH Budget Balance PHP	May	--	--	55.0b	--

Source: Bloomberg

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