

Monday, January 23, 2017

Ringkasan Utama

- **Snapshot Global:** Donald Trump sudah secara resmi dilantik menjadi Presiden AS ke-45 pada hari Jumat. Pidato perdananya kembali memfokuskan perhatian pasar terhadap kemungkinan kebijakan proteksionis dalam perdagangan dunia yang mungkin berdampak kepada ekonomi Asia, terutama bagi negara-negara yang lebih dependen terhadap ekspor.
- **Indonesia:** Bank Indonesia dikabarkan melihat bahwa pertumbuhan kredit valas akan berkisar di sekitar level 5% tahun ini, berbandingkan 3,62% tahun lalu. Gubernur Agus Martowardojo dikabarkan mengatakan bahwa adanya kenaikan harga komoditas global belakangan ini akan mendukung permintaan kredit valas dalam sistem perbankan tahun ini.

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Analisa Sekilas

- **FX:** USD melemah terhadap mata uang major lainnya dan juga mata uang EM, dengan adanya anggapan bahwa pidato Trump dalam acara pelantikannya belum ada detail kebijakan ekonomi yang konkrit.

Financial Market Indicators (Indonesia)

Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13410	EUR-USD	1,0703	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14304,29	GBP-USD	1,2375	DJIA	19827,25	94,85
GBP-IDR	16551,93	USD-JPY	114,62	Nasdaq	5555,33	15,25
JPY-IDR	116,61	AUD-USD	0,7555	Nikkei 225	19137,91	65,66
AUD-IDR	10110,82	NZD-USD	0,7170	STI	3011,08	2,86
CAD-IDR	10064,21	USD-CAD	1,3320	KLCI	1664,89	-1,62
SGD-IDR	9400,39	USD-CHF	1,0016	JCI	5254,31	-44,64
MYR-IDR	3015,52	USD-NOK	8,4108	Baltic Dry	925,00	-17,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)			Tenor	Imbal Hasil (%)	
O/N	4,17			1Y	6,63	
1 Minggu	4,79			2Y	7,02	
1 Bulan	5,83			5Y	7,24	
3 Bulan	6,85			10Y	7,57	
6 Bulan	7,21			15Y	7,88	
12 Bulan	7,36			20Y	8,08	

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury

Research & Strategy

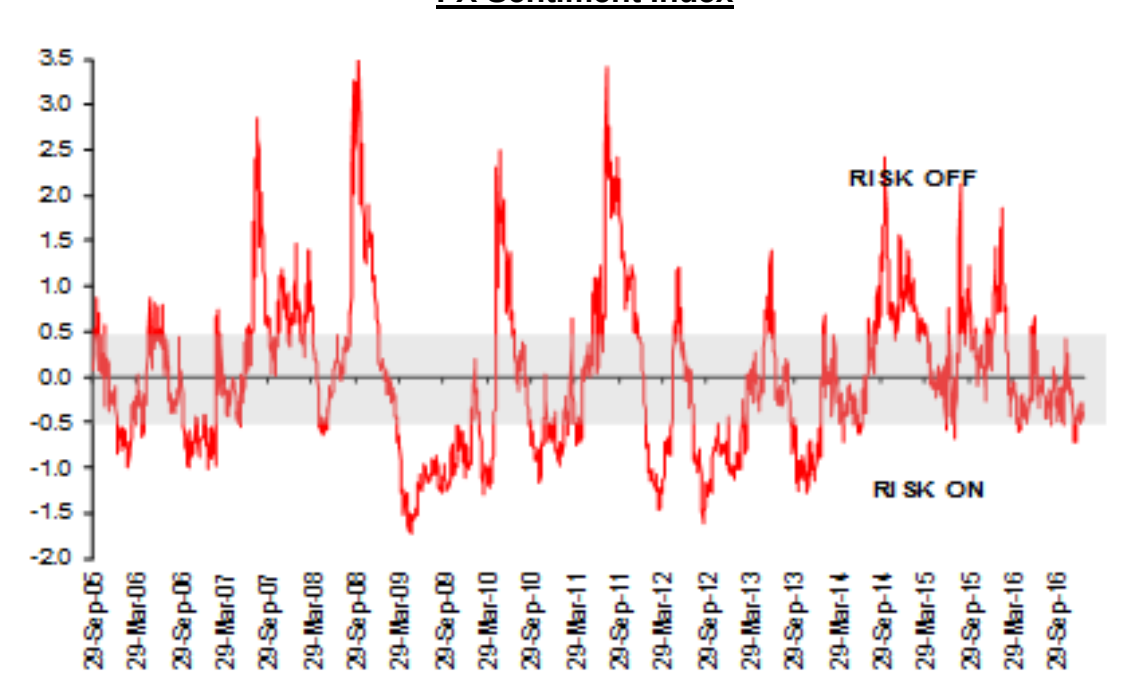
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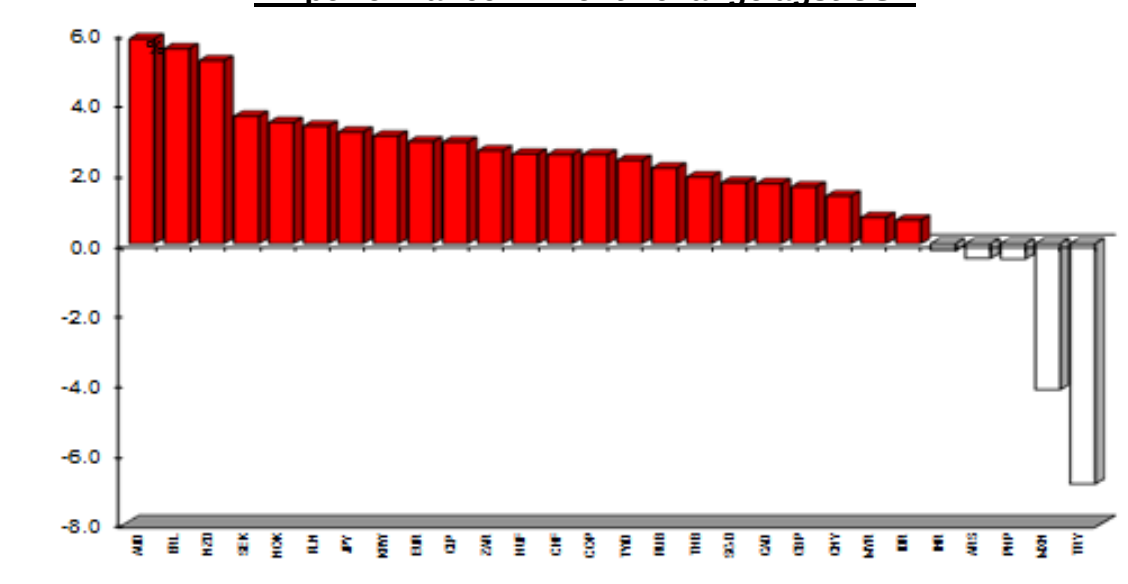
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event		Survey	Actual	Prior	Revised	
01/20/2017	10:00	CH	GDP YoY	4Q	6.70%	6.80%	6.70%	--
01/20/2017	10:00	CH	GDP YTD YoY	4Q	6.70%	6.70%	6.70%	--
01/20/2017	10:00	CH	GDP SA QoQ	4Q	1.70%	1.70%	1.80%	--
01/20/2017	10:00	CH	Industrial Production YoY	Dec	6.10%	6.00%	6.20%	--
01/20/2017	10:00	CH	Industrial Production YTD YoY	Dec	6.00%	6.00%	6.00%	--
01/20/2017	10:00	CH	Retail Sales YoY	Dec	10.70%	10.90%	10.80%	--
01/20/2017	10:00	CH	Retail Sales YTD YoY	Dec	10.40%	10.40%	10.40%	--
01/20/2017	10:00	CH	Fixed Assets Ex Rural YTD YoY	Dec	8.30%	8.10%	8.30%	--
01/20/2017	13:30	JN	Nationwide Dept Sales YoY	Dec	--	-1.70%	-2.40%	--
01/20/2017	13:30	JN	Tokyo Dept Store Sales YoY	Dec	--	-1.00%	-1.40%	--
01/20/2017	15:00	JN	Convenience Store Sales YoY	Dec	--	0.50%	0.50%	--
01/20/2017	15:00	GE	PPI MoM	Dec	0.40%	0.40%	0.30%	--
01/20/2017	15:00	GE	PPI YoY	Dec	1.00%	1.00%	0.10%	--
01/20/2017	15:00	MA	Foreign Reserves	Jan-13	--	\$94.3b	\$94.6b	--
01/20/2017	15:30	TH	Foreign Reserves	Jan-13	--	\$175.6b	\$174.2b	--
01/20/2017	16:00	TA	Export Orders YoY	Dec	9.00%	6.30%	7.00%	--
01/20/2017	17:10	MU	CPI Composite YoY	Dec	--	1.44%	1.53%	--
01/20/2017	17:30	UK	Retail Sales Ex Auto Fuel MoM	Dec	-0.40%	-2.00%	0.50%	0.20%
01/20/2017	17:30	UK	Retail Sales Ex Auto Fuel YoY	Dec	7.50%	4.90%	6.60%	6.40%
01/20/2017	17:30	UK	Retail Sales Inc Auto Fuel MoM	Dec	-0.10%	-1.90%	0.20%	-0.10%
01/20/2017	17:30	UK	Retail Sales Inc Auto Fuel YoY	Dec	7.20%	4.30%	5.90%	5.70%
01/20/2017	21:30	CA	CPI NSA MoM	Dec	0.00%	-0.20%	-0.40%	--
01/20/2017	21:30	CA	CPI YoY	Dec	1.70%	1.50%	1.20%	--
01/20/2017	21:30	CA	Retail Sales Ex Auto MoM	Nov	0.00%	0.10%	1.40%	--
01/20/2017	21:30	CA	Retail Sales MoM	Nov	0.50%	0.20%	1.10%	1.20%
01/20/2017	01/23	ID	Motorcycle Sales	Dec	--	--	570923	--
01/20/2017	01/23	ID	Local Auto Sales	Dec	--	--	99935	--
01/23/2017	08:30	TA	Unemployment Rate	Dec	3.83%	--	3.84%	--
01/23/2017	12:30	JN	All Industry Activity Index MoM	Nov	0.40%	--	0.20%	--
01/23/2017	13:00	JN	Supermarket Sales YoY	Dec	--	--	0.80%	--
01/23/2017	13:00	SI	CPI YoY	Dec	0.10%	--	0.00%	--
01/23/2017	13:00	SI	CPI NSA MoM	Dec	0.10%	--	0.30%	--
01/23/2017	13:00	JN	Leading Index CI	Nov F	--	--	102.7	--
01/23/2017	13:00	JN	Coincident Index	Nov F	--	--	115.1	--
01/23/2017	16:00	TA	Industrial Production YoY	Dec	8.00%	--	8.83%	--
01/23/2017	16:30	HK	CPI Composite YoY	Dec	1.30%	--	1.20%	--
01/23/2017	18:00	EC	Euro Area 3Q Government Deficit					
01/23/2017	18:00	EC	Euro Area 3Q Government Debt					
01/23/2017	21:30	CA	Wholesale Trade Sales MoM	Nov	0.50%	--	1.10%	--
01/23/2017	23:00	EC	Consumer Confidence	Jan A	-4.8	--	-5.1	--
01/23/2017		MU	Visitor Arrivals	Dec	--	--	2589t	--
01/23/2017		JN	Cabinet Monthly Eco Report Jan					
01/23/2017	01/27	TH	Car Sales	Dec	--	--	64771	--
01/23/2017	01/25	VN	Imports YTD YoY	Jan	23.00%	--	4.60%	--
01/23/2017	01/25	VN	Exports YTD YoY	Jan	17.00%	--	8.60%	--
01/23/2017	01/25	VN	Retail Sales YTD YoY	Jan	--	--	10.20%	--

Source: Bloomberg

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