

Thursday, March 23, 2017

Ringkasan Utama

- Snapshot Global:** Sentimen pasar masih terasa kurang suportif dengan semakin meningkatnya rasa was-wasan terhadap kemampuan Presiden Donald Trump untuk menjalankan agenda pemerintahannya termasuk perombakan sistem perpajakan maupun pembangunan infrastruktur besar-besaran. Sementara itu, adanya aksi teror di London semalam yang memakan mangsa empat orang di sekitar Big Ben juga ikut menekan sentiment pasar.
- Indonesia:** Agensi credit rating, S&P, dilaporkan sedang melakukan tinjauan di Indonesia dan sedang melakukan pertemuan dengan Bank Indonesia dan juga Menko Ekonomi Darmin Nasution minggu ini. Ada kemungkinan bahwa S&P akan melakukan upgrade kepada peringkat sovereign Indonesia ke investment grade, mengingat bertahanannya kesehatan makroekonomi Indonesia.

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 kembali bertahan di level relatif lemah terhadap mata uang major lainnya dengan tidak adanya unsur suportif sentimen mengingat situasi politik di AS.

Financial Market Indicators (Indonesia)

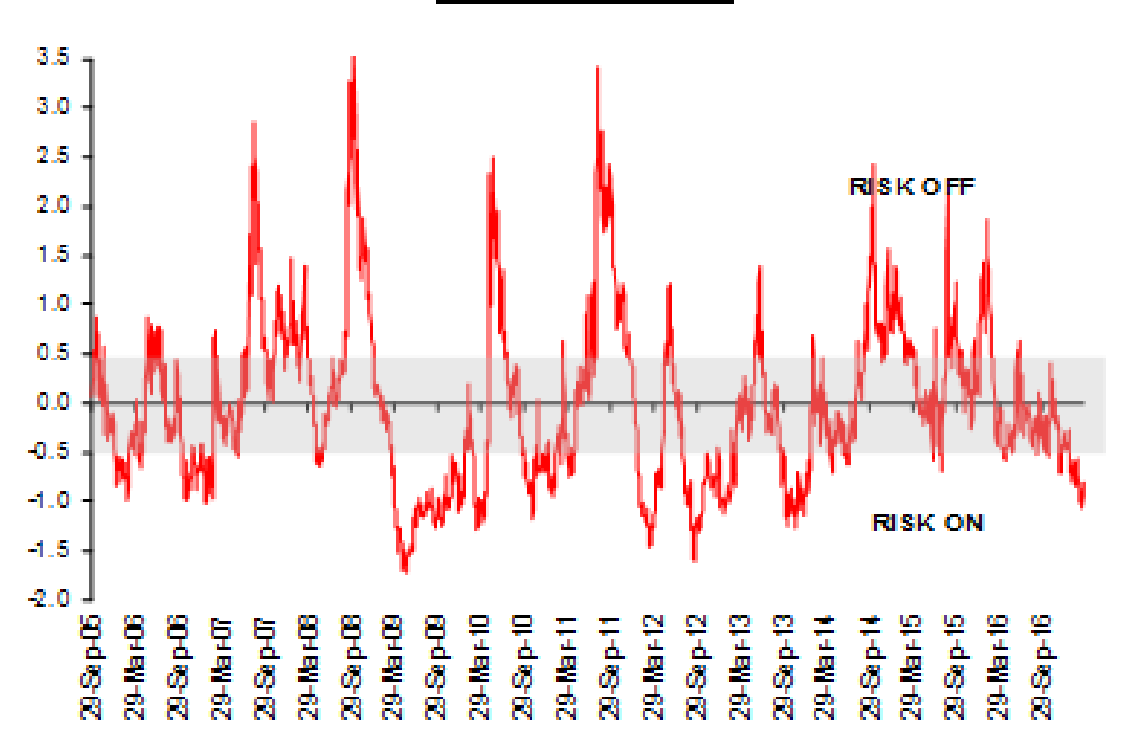
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13329	EUR-USD	1,0797	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14380,49	GBP-USD	1,2485	DJIA	20661,30	-6,71
GBP-IDR	16615,12	USD-JPY	111,16	Nasdaq	5821,64	27,82
JPY-IDR	119,80	AUD-USD	0,7678	Nikkei 225	19041,38	-414,50
AUD-IDR	10184,61	NZD-USD	0,7044	STI	3118,19	-40,38
CAD-IDR	9945,83	USD-CAD	1,3329	KLCI	1748,30	-6,37
SGD-IDR	9516,70	USD-CHF	0,9914	JCI	5534,09	-9,00
MYR-IDR	3010,16	USD-NOK	8,4624	Baltic Dry	1190,00	-10,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,33		1Y	6,26		
1 Minggu	4,84		2Y	6,71		
1 Bulan	5,85		5Y	6,92		
3 Bulan	6,87		10Y	7,14		
6 Bulan	7,13		15Y	7,53		
12 Bulan	7,32		20Y	7,81		

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury
 Research & Strategy
 OCBC Bank, Singapore

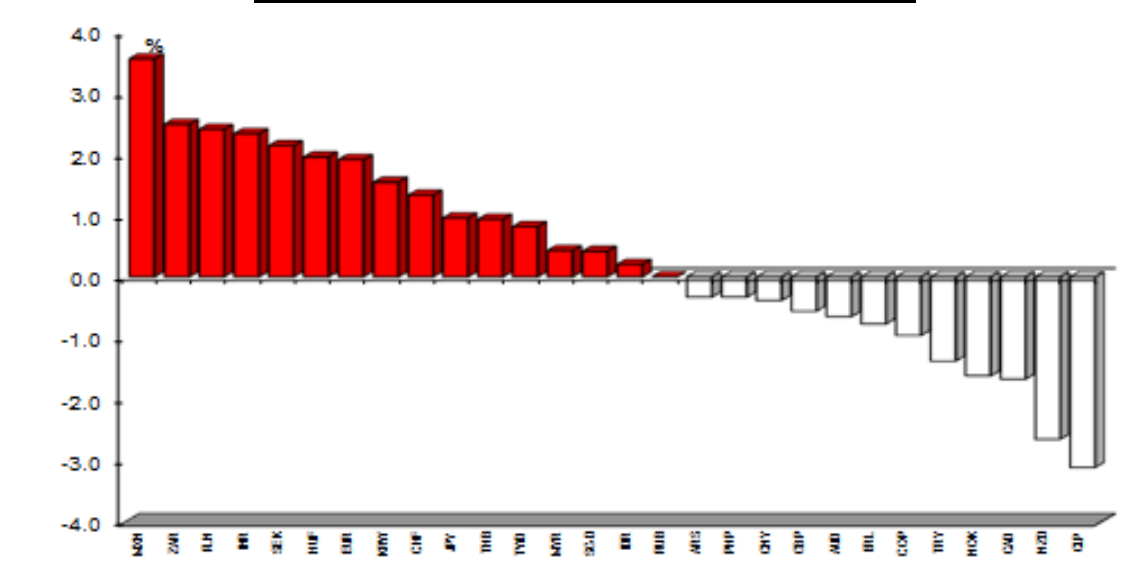
Wellian Wiranto
 +65 6530-5949
WellianWiranto@ocbc.com

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	
03/22/2017 07:30	AU	Westpac Leading Index MoM	Feb	--	-0.07%	0.03%	--
03/22/2017 07:50	JN	Trade Balance	Feb	¥807.2b	¥813.4b	¥1086.9b	¥1087.6b
03/22/2017 07:50	JN	Trade Balance Adjusted	Feb	¥550.8b	¥680.3b	¥155.5b	¥204.0b
03/22/2017 07:50	JN	Exports YoY	Feb	10.10%	11.30%	1.30%	--
03/22/2017 08:30	TA	Unemployment Rate	Feb	3.82%	3.83%	3.84%	--
03/22/2017 11:00	TH	Customs Exports YoY	Feb	-4.00%	-2.76%	8.83%	--
03/22/2017 11:00	TH	Customs Imports YoY	Feb	12.50%	20.36%	5.17%	--
03/22/2017 11:00	TH	Customs Trade Balance	Feb	\$2450m	\$1610m	\$826m	--
03/22/2017 12:30	JN	All Industry Activity Index MoM	Jan	0.00%	0.10%	-0.30%	-0.20%
03/22/2017 13:00	JN	Supermarket Sales YoY	Feb	--	-3.30%	-1.60%	--
03/22/2017 14:00	JN	Nationwide Dept Sales YoY	Feb	--	-1.70%	-1.20%	--
03/22/2017 14:00	JN	Tokyo Dept Store Sales YoY	Feb	--	-3.10%	-1.50%	--
03/22/2017 15:00	MA	Foreign Reserves	Mar-15	--	\$94.9b	\$95.0b	--
03/22/2017 17:00	EC	ECB Current Account SA	Jan	--	24.1b	31.0b	30.8b
03/22/2017 17:30	IT	Current Account Balance	Jan	--	-1913m	5535m	--
03/22/2017 19:00	US	MBA Mortgage Applications	Mar-17	--	-2.70%	3.10%	--
03/22/2017 21:00	US	FHFA House Price Index MoM	Jan	0.40%	0.00%	0.40%	--
03/22/2017 22:00	US	Existing Home Sales	Feb	5.55m	5.48m	5.69m	--
03/22/2017 22:00	US	Existing Home Sales MoM	Feb	-2.50%	-3.70%	3.30%	--
03/22/2017 03/31	ID	Local Auto Sales	Jan	--	--	86573	--
03/22/2017 03/31	ID	Motorcycle Sales	Jan	--	--	437764	--
03/23/2017 04:00	NZ	RBNZ Official Cash Rate	Mar-23	1.75%	1.75%	1.75%	--
03/23/2017 13:00	SI	CPI YoY	Feb	0.70%	--	0.60%	--
03/23/2017 13:00	SI	CPI NSA MoM	Feb	0.10%	--	0.20%	--
03/23/2017 15:00	GE	GfK Consumer Confidence	Apr	10	--	10	--
03/23/2017 15:45	FR	Manufacturing Confidence	Mar	107	--	107	--
03/23/2017 15:45	FR	Production Outlook Indicator	Mar	7	--	5	--
03/23/2017 16:00	TA	Industrial Production YoY	Feb	10.00%	--	2.77%	--
03/23/2017 16:00	PH	BSP Overnight Borrowing Rate	Mar-23	3.00%	--	3.00%	--
03/23/2017 16:00	PH	BSP Standing Overnight Deposit	Mar-23	2.50%	--	2.50%	--
03/23/2017 17:30	UK	Retail Sales Ex Auto Fuel MoM	Feb	0.30%	--	-0.20%	--
03/23/2017 17:30	UK	Retail Sales Ex Auto Fuel YoY	Feb	3.20%	--	2.60%	--
03/23/2017 17:30	UK	Retail Sales Inc Auto Fuel MoM	Feb	0.40%	--	-0.30%	--
03/23/2017 17:30	UK	Retail Sales Inc Auto Fuel YoY	Feb	2.60%	--	1.50%	--
03/23/2017 18:20	EC	ECB Targeted LTRO Total Amount	Mar-23	EU110.00b	--	EU62.16b	--
03/23/2017 20:30	US	Initial Jobless Claims	Mar-18	240k	--	241k	--
03/23/2017 20:30	US	Continuing Claims	Mar-11	2040k	--	2030k	--
03/23/2017 21:45	US	Bloomberg Consumer Comfort	Mar-19	--	--	51	--
03/23/2017 22:00	US	New Home Sales	Feb	564k	--	555k	--
03/23/2017 22:00	US	New Home Sales MoM	Feb	1.60%	--	3.70%	--
03/23/2017 23:00	EC	Consumer Confidence	Mar A	-5.9	--	-6.2	--
03/23/2017	TA	CBC Benchmark Interest Rate	Mar-23	1.38%	--	1.38%	--
03/23/2017	MU	Visitor Arrivals	Feb	--	--	2876t	--
03/22/2017 03/31	IN	BoP Current Account Balance	4Q	-\$12.00b	--	-\$3.40b	--
03/23/2017 03/27	TH	Car Sales	Feb	--	--	57254	--

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