

Friday, February 24, 2017

Ringkasan Utama

- Snapshot Global:** Pasar sedang mencermati komentar dari Menteri Keuangan AS, Steven Mnuchin, bahwa pemerintah AS akan melakukan perombakan sistem perpajakan yang besar-besaran sebelum bulan Agustus. Dia juga menyatakan bahwa dampak dari kebijakan tersebut akan hanya dirasakan pada akhir tahun 2018. Sementara itu, dia juga menyatakan kemungkinan penerbitan surat utang AS dengan tempo sepanjang 50-100 tahun.
- Indonesia:** Gubernur Bank Indonesia Agus Martowardojo menyatakan bahwa BI telah merevisi ekspektasi pertumbuhan PDB kuartal I ke bawah level 5,05%yoy. Hal ini mengingat adanya perkembangan politik ekstrem dan juga kenaikan semangat proteksionisme yang akan berdampak kepada perdagangan dan ekonomi global. Sementara itu, Gubernur BI tersebut juga menyatakan akan meneruskan koordinasi dengan Bulog guna mengendalikan tekanan inflasi.

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Analisa Sekilas

- FX:** USD melemah terhadap mata uang major lainnya, dengan adanya komentar Menteri Keuangan AS bahwa efek stimulus ekonomi hanya akan dilihat di akhir tahun 2018.

Financial Market Indicators (Indonesia)

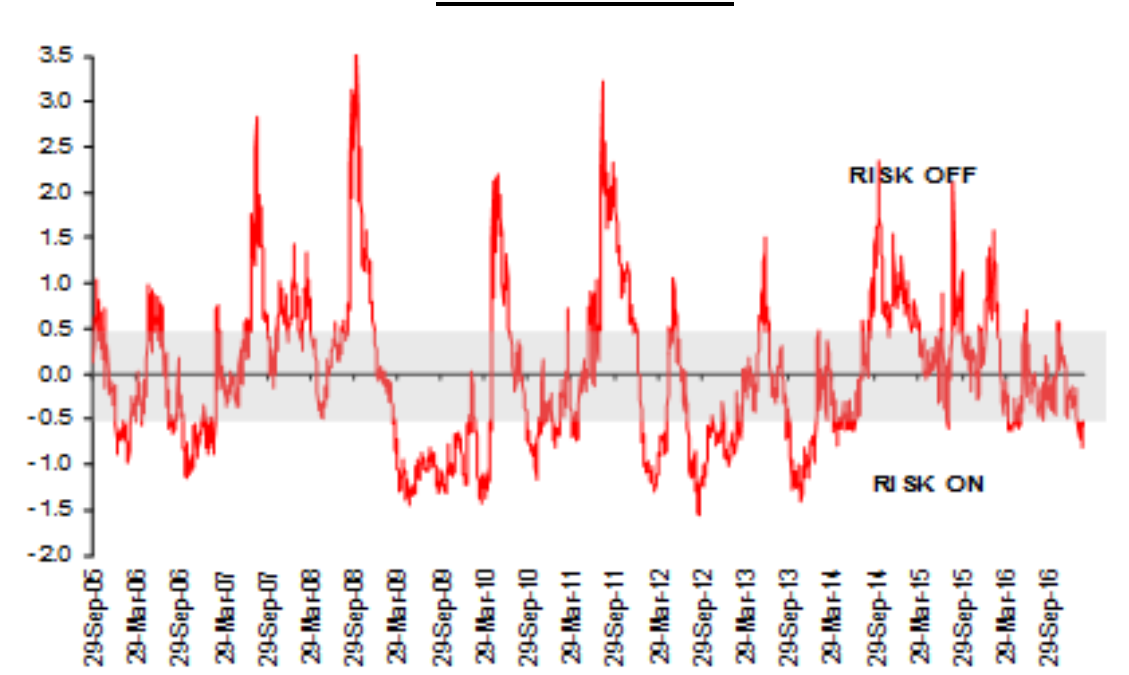
Nilai Mata Uang				Bursa Saham dan Komoditas		
USD-IDR	13351	EUR-USD	1,0582	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14087,98	GBP-USD	1,2556	DJIA	20810,32	34,72
GBP-IDR	16644,60	USD-JPY	112,61	Nasdaq	5835,51	-25,12
JPY-IDR	118,00	AUD-USD	0,7715	Nikkei 225	19371,46	-8,41
AUD-IDR	10266,57	NZD-USD	0,7230	STI	3137,57	15,37
CAD-IDR	10154,12	USD-CAD	1,3105	KLCI	1704,48	-3,60
SGD-IDR	9442,29	USD-CHF	1,0063	JCI	5372,75	14,06
MYR-IDR	2999,66	USD-NOK	8,3392	Baltic Dry	856,00	50,00
JIBOR (Rupiah)				Obligasi Pemerintah (Govt Bonds)		
Tenor	Suku Bunga (%)		Tenor	Imbal Hasil (%)		
O/N	4,35		1Y	6,64		
1 Minggu	4,87		2Y	7,03		
1 Bulan	5,85		5Y	7,29		
3 Bulan	6,83		10Y	7,57		
6 Bulan	7,15		15Y	7,89		
12 Bulan	7,32		20Y	8,13		

For reference only. Source: Bloomberg, OCBC Bank

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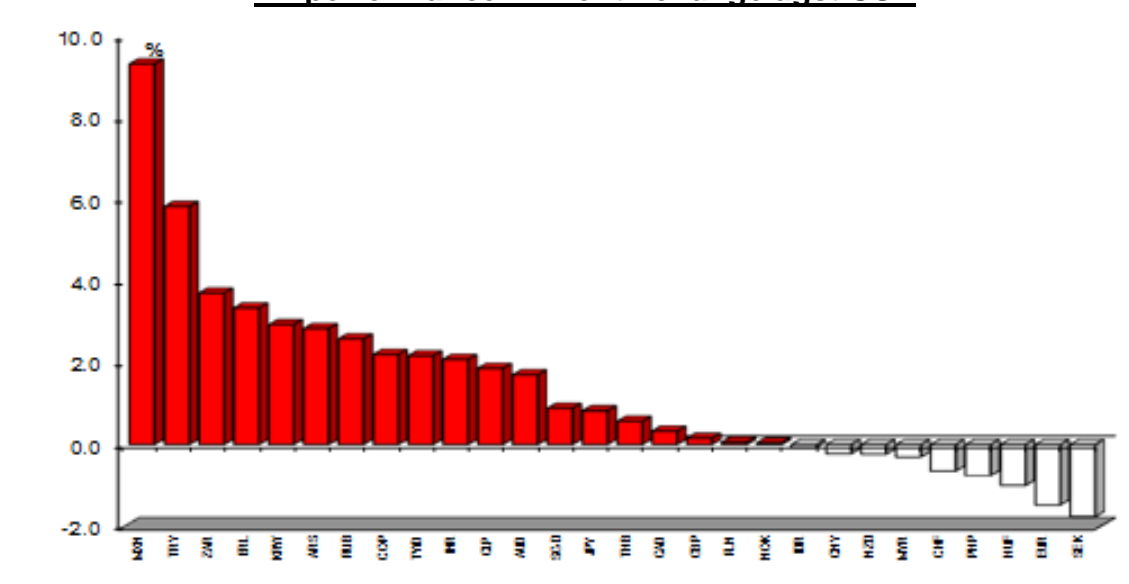
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Source: Bloomberg

Key Economic Indicators

Date	Time	Event	Survey	Actual	Prior	Revised	
02/23/2017 03:00	US	FOMC Meeting Minutes	Feb-01	--	--	--	
02/23/2017 07:50	JN	PPI Services YoY	Jan	0.50%	0.50%	0.50%	
02/23/2017 07:50	JN	Japan Buying Foreign Bonds	Feb-17	--	¥48.2b	-¥297.4b	-¥294.1b
02/23/2017 07:50	JN	Japan Buying Foreign Stocks	Feb-17	--	¥164.9b	-¥96.7b	--
02/23/2017 07:50	JN	Foreign Buying Japan Bonds	Feb-17	--	-¥141.2b	-¥99.2b	-¥101.1b
02/23/2017 07:50	JN	Foreign Buying Japan Stocks	Feb-17	--	-¥127.9b	¥175.6b	¥175.8b
02/23/2017 08:30	AU	Private Capital Expenditure	4Q	-0.50%	-2.10%	-4.00%	-3.30%
02/23/2017 08:58	SK	BoK 7-Day Repo Rate	Feb-23	1.25%	1.25%	1.25%	--
02/23/2017 11:27	MU	Visitor Arrivals	Jan	--	2876t	2814t	--
02/23/2017 13:00	SI	CPI YoY	Jan	0.60%	0.60%	0.20%	--
02/23/2017 13:00	SI	CPI NSA MoM	Jan	0.30%	0.20%	0.20%	--
02/23/2017 13:00	JN	Leading Index CI	Dec F	--	104.8	105.2	--
02/23/2017 13:00	JN	Coincident Index	Dec F	--	114.8	115.2	--
02/23/2017 15:00	GE	GDP SA QoQ	4Q F	0.40%	0.40%	0.40%	--
02/23/2017 15:00	GE	GDP WDA YoY	4Q F	1.70%	1.70%	1.70%	--
02/23/2017 15:00	GE	GDP NSA YoY	4Q F	1.20%	1.20%	1.20%	--
02/23/2017 15:00	GE	GfK Consumer Confidence	Mar	10.1	10	10.2	--
02/23/2017 15:45	FR	Manufacturing Confidence	Feb	106	107	106	--
02/23/2017 15:45	FR	Production Outlook Indicator	Feb	--	5	8	7
02/23/2017 16:00	TA	Industrial Production YoY	Jan	2.95%	2.77%	6.25%	--
02/23/2017 16:20	TH	Car Sales	Jan	--	57254	86858	--
02/23/2017 17:00	IT	Retail Sales MoM	Dec	0.20%	-0.50%	-0.70%	--
02/23/2017 17:00	IT	Retail Sales YoY	Dec	0.90%	-0.20%	0.80%	--
02/23/2017 21:30	US	Chicago Fed Nat Activity Index	Jan	0	-0.05	0.14	0.18
02/23/2017 21:30	US	Initial Jobless Claims	Feb-18	240k	244k	239k	238k
02/23/2017 21:30	US	Continuing Claims	Feb-11	2068k	2060k	2076k	2077k
02/23/2017 22:00	US	House Price Purchase Index QoQ	4Q	--	1.50%	1.50%	--
02/23/2017 22:00	US	FHFA House Price Index MoM	Dec	0.50%	0.40%	0.50%	0.70%
02/23/2017 22:45	US	Bloomberg Consumer Comfort	Feb-19	--	48	48.1	--
02/24/2017 05:00	SK	Consumer Confidence	Feb	--	94.4	93.3	--
02/24/2017 08:30	TA	Unemployment Rate	Jan	3.80%	--	3.82%	--
02/24/2017 13:00	SI	Industrial Production YoY	Jan	9.50%	--	21.30%	--
02/24/2017 13:00	SI	Industrial Production SA MoM	Jan	-2.50%	--	6.40%	--
02/24/2017 15:30	TH	Foreign Reserves	Feb-17	--	--	\$180.3b	--
02/24/2017 15:45	FR	Consumer Confidence	Feb	100	--	100	--
02/24/2017 16:00	SI	Automobile COE Open Bid Cat B	Feb-24	--	--	48209	--
02/24/2017 16:00	SI	Automobile COE Open Bid Cat A	Feb-24	--	--	48401	--
02/24/2017 16:00	SI	Automobile COE Open Bid Cat E	Feb-24	--	--	48556	--
02/24/2017 17:00	IT	Industrial Orders MoM	Dec	--	--	1.50%	--
02/24/2017 17:00	IT	Industrial Orders NSA YoY	Dec	-0.80%	--	0.10%	--
02/24/2017 17:00	IT	Industrial Sales MoM	Dec	--	--	2.40%	--
02/24/2017 17:00	IT	Industrial Sales WDA YoY	Dec	--	--	3.90%	--
02/24/2017 17:30	UK	BBA Loans for House Purchase	Jan	42600	--	43228	--
02/24/2017 18:00	IT	Economic Sentiment	Feb	--	--	102.5	--
02/24/2017 18:00	IT	Manufacturing Confidence	Feb	104.6	--	104.8	--
02/24/2017 18:00	IT	Consumer Confidence Index	Feb	108.8	--	108.8	--
02/24/2017 21:30	CA	CPI NSA MoM	Jan	0.40%	--	-0.20%	--
02/24/2017 21:30	CA	CPI YoY	Jan	1.60%	--	1.50%	--
02/24/2017 23:00	US	New Home Sales	Jan	571k	--	536k	--
02/24/2017 23:00	US	New Home Sales MoM	Jan	6.40%	--	-10.40%	--
02/24/2017 23:00	US	U. of Mich. Sentiment	Feb F	96	--	95.7	--
02/24/2017	MU	GDP YoY	4Q	--	--	4.00%	--
02/24/2017	VN	CPI YoY	Feb	5.50%	--	5.22%	--
02/24/2017 02/28	GE	Import Price Index MoM	Jan	0.50%	--	1.90%	--
02/24/2017 02/28	GE	Import Price Index YoY	Jan	5.60%	--	3.50%	--

Source: Bloomberg

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