

Monday, March 28, 2016

Ringkasan Utama

- **Snapshot Global:** Sentimen pasar terasa agak statik dengan adanya liburan panjang Paskah, ditambah lagi adanya rasa antisipasi terhadap data nonfarm payrolls dari AS pada akhir minggu ini. Pasar menganggap bahwa ekonomi AS dapat menciptakan lapangan kerja sebesar 208rb untuk bulan Maret.
- **Indonesia:** Menteri ESDM Sudirman Said mengatakan bahwa pemerintah berencana untuk meniadakan subsidi untuk solar dalam rangka revisi APBN 2016. Untuk sekarang, pemerintah memberikan subsidi sebesar Rp.1000 per liter. Kalau subsidi ini diadakan, pemerintah dapat menghemat anggaran sebesar Rp15-16tn.

Analisa Sekilas

- **FX:** USD kembali menguat terhadap mata uang lainnya untuk 7 hari berturut-turut, dengan adanya antisipasi bahwa data lapangan kerja AS akan mendukung ekspektasi kenaikan suku bunga Federal Reserve tahun ini.

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Financial Market Indicators (Indonesia)

Nilai Mata Uang			Bursa Saham dan Komoditas			
USD-IDR	13246	EUR-USD	1,1167	Index	Nilai Indeks/Harga	Nett
EUR-IDR	14791,81	GBP-USD	1,4132	DJIA	17515,73	0,00
GBP-IDR	18716,04	USD-JPY	113,08	Nasdaq	4773,51	0,00
JPY-IDR	117,34	AUD-USD	0,7507	Nikkei 225	17002,75	110,42
AUD-IDR	9987,84	NZD-USD	0,6686	STI	2847,39	0,00
CAD-IDR	9999,26	USD-CAD	1,3270	KLCI	1703,79	-11,74
SGD-IDR	9669,44	USD-CHF	0,9776	JCI	4827,09	0,00
MYR-IDR	3281,03	USD-NOK	8,4757	Baltic Dry	406,00	0,00
JIBOR (Rupiah)			Obligasi Pemerintah (Govt Bonds)			
Tenor	Suku Bunga (%)	Tenor	Imbal Hasil (%)			
O/N	4,90	1Y	6,90			
1 Minggu	5,53	2Y	7,38			
1 Bulan	6,05	5Y	7,47			
3 Bulan	6,73	10Y	7,78			
6 Bulan	7,49	15Y	8,24			
12 Bulan	7,87	20Y	8,24			

For reference only. Source: Bloomberg, OCBC Bank

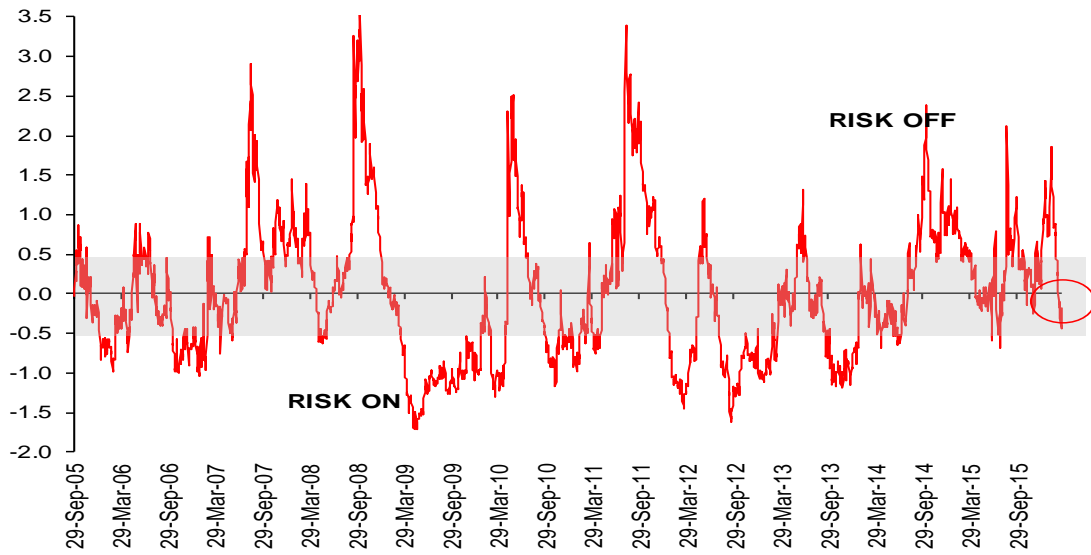
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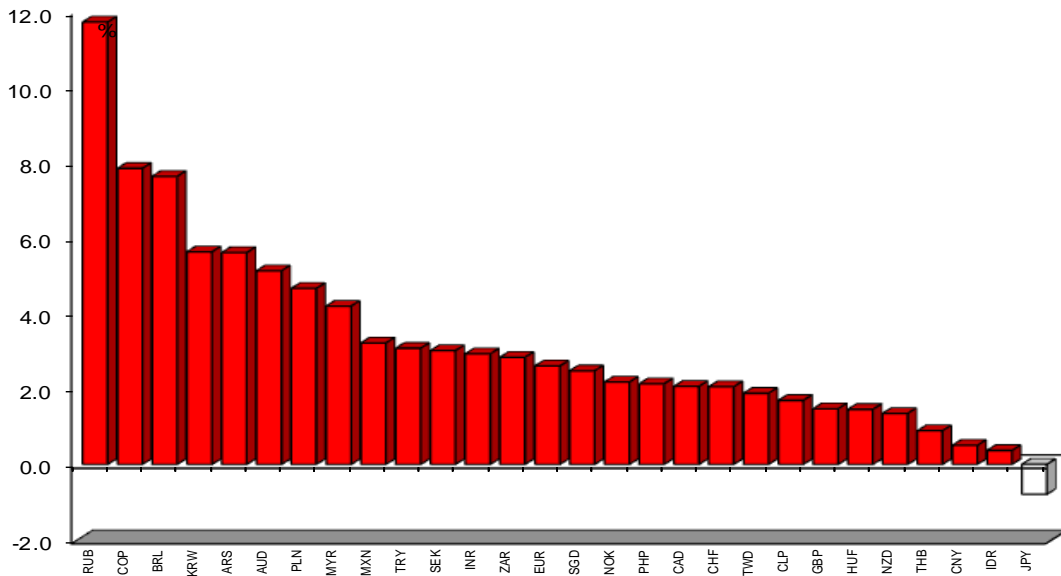
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FX Sentiment Index



Source: OCBC Bank

FX performance: 1-month change agst USD



Key Economic Indicators

Date Time	Event	Survey	Actual	Prior	Revised	
03/24/2016 05:45	NZ Trade Balance	Feb	90m	339m	8m	13m
03/24/2016 05:45	NZ Exports	Feb	4.01b	4.25b	3.90b	3.89b
03/24/2016 05:45	NZ Imports	Feb	3.90b	3.91b	3.89b	3.88b
03/24/2016 09:50	VN CPI YoY	Mar	1.55%	1.69%	1.27%	--
03/24/2016 13:00	SI Industrial Production SA MoM	Feb	-0.70%	-4.80%	9.30%	9.90%
03/24/2016 13:00	SI Industrial Production YoY	Feb	-1.50%	-4.70%	-0.50%	0.10%
03/24/2016 15:00	GE GfK Consumer Confidence	Apr	9.5	9.4	9.5	--
03/24/2016 15:45	FR Manufacturing Confidence	Mar	103	101	103	--
03/24/2016 16:30	TA CBC Interest Rate	Mar-24	1.50%	1.50%	1.63%	--
03/24/2016 17:00	IT Industrial Orders MoM	Jan	--	0.70%	-2.80%	--
03/24/2016 17:30	UK Retail Sales Ex Auto Fuel YoY	Feb	3.50%	4.10%	5.00%	5.10%
03/24/2016 17:30	UK BBA Loans for House Purchase	Feb	47900	45892	47509	46916
03/24/2016 18:00	IT Retail Sales YoY	Jan	--	-0.80%	0.60%	0.70%
03/24/2016 18:00	IT Retail Sales MoM	Jan	--	0.00%	-0.10%	--
03/24/2016 20:30	US Initial Jobless Claims	Mar-19	269k	265k	265k	259k
03/24/2016 20:30	US Continuing Claims	Mar-12	2235k	2179k	2235k	2218k
03/24/2016 20:30	US Durable Goods Orders	Feb P	-3.00%	-2.80%	4.70%	4.20%
03/24/2016 20:30	US Durables Ex Transportation	Feb P	-0.30%	-1.00%	1.70%	1.20%
03/24/2016 21:45	US Markit US Composite PMI	Mar P	--	51.1	50	--
03/25/2016 07:00	SK GDP SA QoQ	4Q F	0.60%	0.70%	0.60%	--
03/25/2016 07:00	SK GDP YoY	4Q F	3.00%	3.10%	3.00%	--
03/25/2016 07:30	JN Natl CPI YoY	Feb	0.30%	0.30%	0.00%	--
03/25/2016 07:30	JN Natl CPI Ex Food, Energy YoY	Feb	0.80%	0.80%	0.70%	--
03/25/2016 07:30	JN Tokyo CPI YoY	Mar	0.00%	-0.10%	0.10%	--
03/25/2016 11:30	TH Customs Exports YoY	Feb	-8.70%	10.27%	-8.91%	--
03/25/2016 11:30	TH Customs Imports YoY	Feb	-9.90%	-16.82%	-12.37%	--
03/25/2016 11:30	TH Customs Trade Balance	Feb	\$700m	\$4986m	\$238m	--
03/25/2016 12:00	MA CPI YoY	Feb	4.10%	4.20%	3.50%	--
03/25/2016 13:00	JN Leading Index Cl	Jan F	--	101.8	101.4	--
03/25/2016 14:35	VN GDP YTD YoY	1Q	6.10%	5.46%	6.68%	--
03/25/2016 14:45	VN Exports YTD YoY	Mar	--	4.10%	2.90%	--
03/25/2016 15:30	TH Foreign Reserves	Mar-18	--	\$172.8b	\$170.9b	--
03/25/2016 15:45	FR Consumer Confidence	Mar	96	94	95	--
03/25/2016 15:45	FR GDP QoQ	4Q F	0.30%	0.30%	0.30%	--
03/25/2016 15:45	FR GDP YoY	4Q F	1.40%	1.40%	1.40%	--
03/25/2016 20:30	US GDP Annualized QoQ	4Q T	1.00%	1.40%	1.00%	--
03/25/2016 20:30	US Personal Consumption	4Q T	2.00%	2.40%	2.00%	--
03/25/2016 20:30	US GDP Price Index	4Q T	0.90%	0.90%	0.90%	--
03/25/2016 20:30	US Core PCE QoQ	4Q T	1.30%	1.30%	1.30%	--
03/28/2016 20:30	US Personal Income	Feb	0.10%	--	0.50%	--
03/28/2016 20:30	US PCE Core MoM	Feb	0.20%	--	0.30%	--
03/28/2016 22:00	US Pending Home Sales MoM	Feb	1.10%	--	-2.50%	--
03/28/2016 22:30	US Dallas Fed Manf. Activity	Mar	-26	--	-31.8	--

Source: Bloomberg

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