

Friday, March 31, 2017

## Ringkasan Utama

- **Snapshot Global:** Sentimen pasar global agak pulih sedikit dengan adanya data PDB AS untuk Q4 tahun lalu yang direvisi ke atas. Hal ini membawakan adanya kenaikan harga saham AS maupun harga minyak bumi dunia. Untuk hari ini, pasar akan fokus kepada data dari AS termasuk indeks sentiment konsumen AS dari University of Michigan.
- **Indonesia:** Depkeu mengatakan bahwa ada dana sebesar IDR29tn yang gagal direpatriasi dalam rangka program tax amnesty. Dibandingkan IDR141tn yang telah komitmen untuk repatriasi, hanya IDR112tn yang masuk ke Indonesia untuk sementara waktu. Hal ini seperti yang dikutip oleh harian Kompas hari ini.

**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 menguat ke level terbaik terhadap mata uang major lainnya dalam dua minggu belakangan, dengan adanya dukungan dari data makroekonomi AS.

### Financial Market Indicators (Indonesia)

| Nilai Mata Uang |                |         |        | Bursa Saham dan Komoditas        |                    |         |
|-----------------|----------------|---------|--------|----------------------------------|--------------------|---------|
| USD-IDR         | 13316          | EUR-USD | 1,0674 | Index                            | Nilai Indeks/Harga | Nett    |
| EUR-IDR         | 14295,95       | GBP-USD | 1,2468 | DJIA                             | 20728,49           | 69,17   |
| GBP-IDR         | 16527,89       | USD-JPY | 111,92 | Nasdaq                           | 5914,34            | 16,80   |
| JPY-IDR         | 119,94         | AUD-USD | 0,7641 | Nikkei 225                       | 19063,22           | -154,26 |
| AUD-IDR         | 10197,72       | NZD-USD | 0,6996 | STI                              | 3173,24            | -11,33  |
| CAD-IDR         | 9981,60        | USD-CAD | 1,3341 | KLCI                             | 1749,25            | -1,16   |
| SGD-IDR         | 9547,67        | USD-CHF | 1,0012 | JCI                              | 5592,95            | 0,44    |
| MYR-IDR         | 3012,67        | USD-NOK | 8,5626 | Baltic Dry                       | 1324,00            | -14,00  |
| JIBOR (Rupiah)  |                |         |        | Obligasi Pemerintah (Govt Bonds) |                    |         |
| Tenor           | Suku Bunga (%) |         |        | Tenor                            | Imbal Hasil (%)    |         |
| O/N             | 4,37           |         |        | 1Y                               | 6,35               |         |
| 1 Minggu        | 4,87           |         |        | 2Y                               | 6,62               |         |
| 1 Bulan         | 5,87           |         |        | 5Y                               | 6,85               |         |
| 3 Bulan         | 6,87           |         |        | 10Y                              | 7,04               |         |
| 6 Bulan         | 7,14           |         |        | 15Y                              | 7,43               |         |
| 12 Bulan        | 7,32           |         |        | 20Y                              | 7,69               |         |

For reference only. Source: Bloomberg, OCBC Bank

OCBC Treasury  
 Research & Strategy  
 OCBC Bank, Singapore

Wellian Wiranto  
 +65 6530-5949  
[WellianWiranto@ocbc.com](mailto:WellianWiranto@ocbc.com)

### Key Economic Indicators

| Date             | Time | Event                          |        | Survey  | Actual   | Prior    | Revised |
|------------------|------|--------------------------------|--------|---------|----------|----------|---------|
| 03/30/2017 07:50 | JN   | Japan Buying Foreign Bonds     | Mar-24 | --      | ¥151.6b  | ¥149.4b  | ¥150.9b |
| 03/30/2017 07:50 | JN   | Foreign Buying Japan Bonds     | Mar-24 | --      | ¥1923.7b | ¥586.8b  | ¥596.3b |
| 03/30/2017 08:00 | AU   | HIA New Home Sales MoM         | Feb    | --      | 0.20%    | -2.20%   | --      |
| 03/30/2017 10:00 | SK   | Department Store Sales YoY     | Feb    | --      | -1.30%   | 4.60%    | --      |
| 03/30/2017 10:03 | MU   | Hotel Occupancy Rate           | Feb    | --      | 84.9     | 81.6     | --      |
| 03/30/2017 16:30 | HK   | Retail Sales Value YoY         | Feb    | -0.60%  | -5.70%   | -0.90%   | -1.00%  |
| 03/30/2017 16:30 | HK   | Retail Sales Volume YoY        | Feb    | -1.10%  | -6.10%   | -1.40%   | --      |
| 03/30/2017 17:00 | EC   | Economic Confidence            | Mar    | 108.3   | 107.9    | 108      | --      |
| 03/30/2017 17:00 | EC   | Consumer Confidence            | Mar F  | -5      | -5       | -5       | --      |
| 03/30/2017 20:00 | GE   | CPI YoY                        | Mar P  | 1.80%   | 1.60%    | 2.20%    | --      |
| 03/30/2017 20:00 | GE   | CPI EU Harmonized YoY          | Mar P  | 1.90%   | 1.50%    | 2.20%    | --      |
| 03/30/2017 20:30 | US   | GDP Annualized QoQ             | 4Q T   | 2.00%   | 2.10%    | 1.90%    | --      |
| 03/30/2017 20:30 | US   | Personal Consumption           | 4Q T   | 3.00%   | 3.50%    | 3.00%    | --      |
| 03/30/2017 20:30 | US   | GDP Price Index                | 4Q T   | 2.00%   | 2.10%    | 2.00%    | --      |
| 03/30/2017 20:30 | CA   | Industrial Product Price MoM   | Feb    | 0.40%   | 0.10%    | 0.40%    | 0.60%   |
| 03/30/2017 20:30 | US   | Core PCE QoQ                   | 4Q T   | 1.20%   | 1.30%    | 1.20%    | --      |
| 03/30/2017 20:30 | CA   | Raw Materials Price Index MoM  | Feb    | 0.90%   | 1.20%    | 1.70%    | --      |
| 03/30/2017 20:30 | US   | Initial Jobless Claims         | Mar-25 | 247k    | 258k     | 261k     | --      |
| 03/30/2017 20:30 | US   | Continuing Claims              | Mar-18 | 2031k   | 2052k    | 1990k    | 1987k   |
| 03/30/2017 21:45 | US   | Bloomberg Consumer Comfort     | Mar-26 | --      | 49.7     | 51.3     | --      |
|                  |      |                                |        |         |          |          |         |
| 03/31/2017 05:45 | NZ   | Building Permits MoM           | Feb    | --      | 14.00%   | 0.80%    | 2.10%   |
| 03/31/2017 07:00 | SK   | Industrial Production YoY      | Feb    | 7.20%   | 6.60%    | 1.70%    | 1.40%   |
| 03/31/2017 07:01 | UK   | GfK Consumer Confidence        | Mar    | -7      | -6       | -6       | --      |
| 03/31/2017 07:30 | JN   | Jobless Rate                   | Feb    | 3.00%   | 2.80%    | 3.00%    | --      |
| 03/31/2017 07:30 | JN   | Job-To-Applicant Ratio         | Feb    | 1.44    | 1.43     | 1.43     | --      |
| 03/31/2017 07:30 | JN   | Overall Household Spending YoY | Feb    | -1.70%  | -3.80%   | -1.20%   | --      |
| 03/31/2017 07:30 | JN   | Natl CPI YoY                   | Feb    | 0.20%   | 0.30%    | 0.40%    | --      |
| 03/31/2017 07:30 | JN   | Natl CPI Ex Fresh Food YoY     | Feb    | 0.20%   | 0.20%    | 0.10%    | --      |
| 03/31/2017 07:30 | JN   | Tokyo CPI YoY                  | Mar    | -0.20%  | -0.40%   | -0.30%   | --      |
| 03/31/2017 07:30 | JN   | Tokyo CPI Ex-Fresh Food YoY    | Mar    | -0.20%  | -0.40%   | -0.30%   | --      |
| 03/31/2017 07:50 | JN   | Industrial Production YoY      | Feb P  | 3.90%   | 4.80%    | 3.70%    | --      |
| 03/31/2017 08:00 | NZ   | ANZ Business Confidence        | Mar    | --      | --       | 16.6     | --      |
| 03/31/2017 08:30 | AU   | Private Sector Credit YoY      | Feb    | 5.30%   | --       | 5.40%    | --      |
| 03/31/2017 09:00 | CH   | Manufacturing PMI              | Mar    | 51.7    | --       | 51.6     | --      |
| 03/31/2017 09:00 | CH   | Non-manufacturing PMI          | Mar    | --      | --       | 54.2     | --      |
| 03/31/2017 10:00 | SI   | Bank Loans and Advances YoY    | Feb    | --      | --       | 2.80%    | --      |
| 03/31/2017 13:00 | JN   | Housing Starts YoY             | Feb    | -1.40%  | --       | 12.80%   | --      |
| 03/31/2017 13:00 | JN   | Annualized Housing Starts      | Feb    | 0.953m  | --       | 1.001m   | --      |
| 03/31/2017 13:00 | JN   | Construction Orders YoY        | Feb    | --      | --       | 1.10%    | --      |
| 03/31/2017 14:00 | GE   | Retail Sales YoY               | Feb    | 0.40%   | --       | 2.30%    | --      |
| 03/31/2017 14:00 | UK   | Nationwide House Px NSA YoY    | Mar    | 4.00%   | --       | 4.50%    | --      |
| 03/31/2017 14:45 | FR   | CPI EU Harmonized YoY          | Mar P  | 1.40%   | --       | 1.40%    | --      |
| 03/31/2017 14:45 | FR   | CPI YoY                        | Mar P  | 1.20%   | --       | 1.20%    | --      |
| 03/31/2017 14:45 | FR   | PPI YoY                        | Feb    | --      | --       | 3.30%    | --      |
| 03/31/2017 15:30 | TH   | Foreign Reserves               | Mar-24 | --      | --       | \$180.4b | --      |
| 03/31/2017 15:30 | TH   | Exports YoY                    | Feb    | --      | --       | 8.50%    | --      |
| 03/31/2017 15:30 | TH   | Imports YoY                    | Feb    | --      | --       | 11.30%   | --      |
| 03/31/2017 15:30 | TH   | Trade Balance                  | Feb    | --      | --       | \$1891m  | --      |
| 03/31/2017 15:30 | TH   | BoP Current Account Balance    | Feb    | \$4605m | --       | \$5008m  | --      |
| 03/31/2017 15:55 | GE   | Unemployment Change (000's)    | Mar    | -10k    | --       | -14k     | -15k    |
| 03/31/2017 15:55 | GE   | Unemployment Claims Rate SA    | Mar    | 5.90%   | --       | 5.90%    | --      |
| 03/31/2017 16:30 | UK   | Current Account Balance        | 4Q     | -16.0b  | --       | -25.5b   | --      |
| 03/31/2017 16:30 | UK   | GDP YoY                        | 4Q F   | 2.00%   | --       | 2.00%    | --      |
| 03/31/2017 16:30 | UK   | Total Business Investment QoQ  | 4Q F   | -1.00%  | --       | -1.00%   | --      |
| 03/31/2017 17:00 | IT   | CPI NIC incl. tobacco YoY      | Mar P  | 1.50%   | --       | 1.50%    | 1.60%   |
| 03/31/2017 17:00 | IT   | CPI EU Harmonized YoY          | Mar P  | 1.60%   | --       | 1.60%    | --      |
| 03/31/2017 17:00 | EC   | CPI Estimate YoY               | Mar    | 1.80%   | --       | 2.00%    | --      |
| 03/31/2017 17:00 | EC   | CPI Core YoY                   | Mar A  | 0.80%   | --       | 0.90%    | --      |
| 03/31/2017 18:00 | IT   | PPI YoY                        | Feb    | --      | --       | 2.80%    | --      |
| 03/31/2017 20:30 | US   | Personal Income                | Feb    | 0.40%   | --       | 0.40%    | --      |
| 03/31/2017 20:30 | CA   | GDP YoY                        | Jan    | 1.90%   | --       | 2.00%    | --      |
| 03/31/2017 20:30 | US   | Personal Spending              | Feb    | 0.20%   | --       | 0.20%    | --      |
| 03/31/2017 20:30 | US   | PCE Deflator YoY               | Feb    | 2.10%   | --       | 1.90%    | --      |
| 03/31/2017 20:30 | US   | PCE Core YoY                   | Feb    | 1.70%   | --       | 1.70%    | --      |
| 03/31/2017 21:45 | US   | Chicago Purchasing Manager     | Mar    | 56.9    | --       | 57.4     | --      |
| 03/31/2017 22:00 | US   | U. of Mich. Sentiment          | Mar F  | 97.6    | --       | 97.6     | --      |
| 03/31/2017       | PH   | Bank Lending YoY               | Feb    | --      | --       | 16.20%   | --      |

Source: Bloomberg

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