

MARKET UPDATE & OUTLOOK

- Asia:** Saham berjangka AS dan saham Asia turun pada hari Kamis, tertekan oleh data ekonomi A.S. yang lemah, Federal Reserve yang relatif *hawkish* dan sebuah laporan media bahwa Presiden A.S. **Donald Trump** sedang diselidiki oleh penasihat khusus untuk kemungkinan menjadi penghalang keadilan. Kontrak berjangka S&P merosot sebanyak 0,3 persen, sementara indeks saham Asia Pasifik terbesar MSCI di luar Jepang turun 0,7 persen, dipimpin oleh saham sumber daya. Nikkei Jepang turun 0,3 persen. Federal Reserve menaikkan suku bunga seperti yang diperkirakan pada hari Rabu dan memberikan garis besar yang gamblang untuk pertama kalinya mengenai rencana untuk mengurangi portofolio obligasi senilai \$ 4,2 triliun. Ketua Fed **Janet Yellen** mengatakan bahwa proses tersebut dapat dimulai "relatif segera", sementara proyeksi anggota dewan Fed juga menunjukkan bahwa mereka memperkirakan satu kenaikan suku bunga lagi pada akhir tahun. Mayoritas bank papan atas Wall Street memperkirakan Fed akan mulai mengurangi investasi kembali obligasi pada bulan September, dibandingkan dengan perkiraan median sebelumnya yaitu di bulan Desember.
- Eropa:** Saham Eropa jatuh pada hari Kamis karena harga minyak melorot menekan saham sumber daya dasar, sementara pengecer tergelincir setelah saham H&M turun akibat data penjualan Mei yang tidak sesuai ekspektasi dan data Inggris menunjukkan konsumen merasakan dampak kenaikan inflasi. Harga minyak mentah terkoreksi mendekati level terendah enam minggu karena keraguan menguat mengenai kemampuan OPEC untuk mengurangi pasokan minyak dunia. Indeks STOXX 600 jatuh ke level terendah sejak 24 April sebelum memangkas kerugiannya dan ditutup melemah 0,4%
- AS & Global Markets:** Bursa global jatuh di hari Kamis, tertekan oleh saham teknologi, sementara prospek pengetatan kebijakan moneter di AS dan Inggris dorong USD. Saham energi juga merosot menyusul tingginya stok minyak global menekan harga minyak. Saham Apple dan Alphabet Inc adalah diantara saham yang menekan indeks teknologi. Menguatnya USD menekan harga emas hingga tembus level terendah 3 pekan.

ASIA AND GLOBAL MARKET SPOT PRICE 2016

HIGH / LOW	.N225	.KS200	.HSI	.DJI	/.SPX	/.SSEC
RECORD HIGH	38915.87 (29/Dec/89)	309.32 (29/May/2017)	31958.41 (30/Oct/07)	21169.11 (01/Mar/2017)	2400.98 (01/Mar/2017)	6124.04400 (16/Oct./07)
2016 HIGH	19592.90 (21/Dec/16)	264.42 (21/Dec/16)	24364.00 (09/Sep/16)	19987.63 (20/Dec/16)	2277.53 (13/Dec/16)	3538.68940 (04/Jan/16)
2017 HIGH	20239.81 (02/June/2017)	310.05 (14/Jun/2017)	26090.33 (09/Jun/2017)	21391.97 (14/Jun/2017)	2446.20 (09/Jun/2017)	3295.18700 (07/Apr/2017)
2017 LOW	18224.68 (17/Apr/2017)	258.64 (02/Jan/2017)	21883.82 (03/Jan/2017)	19677.94 (19/Jan/2017)	2245.13 (03/Jan/2017)	3016.53050 (11/May/2017)
2016 LOW	14864.01 (24/Jun/16)	222.92 (20/Jan/16)	18278.80 (12/Feb/16)	15450.56 (20/Jan/16)	1810.10 (11/Feb/16)	2638.30160 (27/Jan/16)
RECORD LOW	85.25 (06/Jul/50)	31.96 (16/Jun/98)	58.61 (31/Aug/67)	388.20 (17/Jan/55)	132.93 (23/Nov./82)	325.92200 (29/Jul/94)

Closing Prices – 15 Juni 2017

	CLOSE	CHANGE		CLOSE	CHANGE
.DJI	21359.90	↓ 14.66/ 0.07%	.N225	19831.82	↓ 51.70/0.26%
/.SPX	2432.46	↓ 5.46/ 0.22%	.KS200	306.69	↓ 1.26/0.41%
/.IXIC	6165.501	↓ 29.391/ 0.47%	.HSI	25565.34	↓ 310.56/1.20%
JPY=	110.91	↑ 1.35/ 1.23%	/.SSEC	3132.66740	↑ 1.99340/0.06%
KRW=	1129.83	↑ 10.9/ 0.97%	/CLc1 (Oil)	44.24	↓ 0.49/1.09%

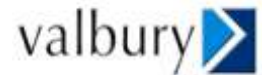
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WEEKLY ECONOMIC INDICATORS

DATE	WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
09-Jun - 18-Jun	N/A	CN	Foreign Direct Investment YoY CNY	May		--	-4.3%	
Mon/12-Jun-17	06:50	JP	Machine Orders MoM	Apr	0.0%	0.5%	1.4%	
	06:50	JP	Machine Orders YoY	Apr	2.7%	7.3%	-0.7%	
	06:50	JP	PPI MoM	May	0.0%	0.1%	0.2%	
	06:50	JP	PPI YoY	May	2.1%	2.2%	2.1%	
	13:00	JP	Machine Tool Orders YoY	May P	24.4%	--	34.7%	
	15:30	AU	RBA's Debelle Speech in Hong Kong					
	All Day	AU	Bank Holiday/Queen's Birthday					
Tue/13-Jun-17	01:00	US	Monthly Budget Statement	May	-\$88.4b	-\$87.0b	-\$52.5b	
	06:50	JP	BSI Large All Industry QoQ	2Q	-2.0	--	1.3	
	06:50	JP	BSI Large Manufacturing QoQ	2Q	-2.9	1.5	1.1	
	08:30	AU	NAB Business Conditions	May	7	--	14	13
	08:30	AU	NAB Business Confidence	May	12	--	13	
	15:30	HK	PPI YoY	1Q	-	--	4.0%	
	15:30	HK	Industrial Production YoY	1Q	-	--	-0.8%	
	15:30	GB	CPIH YoY	May	2.7%	2.6%	2.6%	
	15:30	GB	CPI MoM	May	0.3%	0.2%	0.5%	
	15:30	GB	CPI YoY	May	2.9%	2.7%	2.7%	
	15:30	GB	CPI Core YoY	May	2.6%	2.4%	2.4%	
	15:30	GB	PPI Input NSA MoM	May	-1.3%	-0.3%	0.1%	
	15:30	GB	PPI Input NSA YoY	May	11.6%	13.5%	16.6%	15.6%
	15:30	GB	PPI Output NSA MoM	May	0.1%	0.1%	0.4%	
	15:30	GB	PPI Output NSA YoY	May	3.6%	3.6%	3.6%	
	15:30	GB	PPI Output Core NSA MoM	May	0.1%	0.2%	0.5%	
	15:30	GB	PPI Output Core NSA YoY	May	2.8%	2.9%	2.8%	
	15:30	GB	House Price Index YoY	Apr	5.6%	3.6%	4.1%	4.5%
	16:00	EZ	ZEW Survey Expectations	Jun	37.7	--	35.1	
	16:00	DE	ZEW Survey Current Situation	Jun	88.0	85.0	83.9	
	16:00	DE	ZEW Survey Expectations	Jun	18.6	21.5	20.6	
	17:00	US	NFIB Small Business Optimism	May	104.5	105	104.5	
	17:30	EZ	Estonia's Orlova Speaks on EU Presidency, Trade in Brussels					
	19:30	US	PPI Final Demand MoM	May	0.0%	0.0%	0.5%	
	19:30	US	PPI Ex Food and Energy MoM	May	0.3%	0.2%	0.4%	
	19:30	US	PPI Ex Food, Energy, Trade MoM	May	-0.1%	0.1%	0.7%	
	19:30	US	PPI Final Demand YoY	May	2.4%	2.3%	2.5%	
	19:30	US	PPI Ex Food and Energy YoY	May	2.1%	2.0%	1.9%	
	19:30	US	PPI Ex Food, Energy, Trade YoY	May	2.1%	--	2.1%	
Wed/14-Jun-17	05:45	NZ	BoP Current Account Balance NZD	1Q	0.244b	1.000b	-2.335b	-2.415b
	05:45	NZ	Current Account GDP Ratio YTD	1Q	-3.1%	-2.7%	-2.7%	
	06:00	KR	Unemployment rate SA	May	3.6%	4.00%	4.00%	
	06:30	AU	ANZ Roy Morgan Weekly Consumer Confidence Index	Jun-11	112.9	--	112.9	
	07:30	AU	Westpac Consumer Conf Index	Jun	96.2	--	98	
	07:30	AU	Westpac Consumer Conf SA MoM	Jun	-1.8%	--	-1.1%	
	N/A	CN	Money Supply M2 YoY	May	9.6%	10.4%	10.5%	
	N/A	CN	Money Supply M1 YoY	May	17.0%	17.6%	18.5%	
	N/A	CN	Money Supply M0 YoY	May	7.3%	6.0%	6.2%	
	N/A	CN	New Yuan Loans CNY	May	1110.0b	900.0b	1100.0b	
	N/A	CN	Aggregate Financing CNY	May	1060.0b	1190.0b	1390.0b	1394.2b
	09:00	CN	Retail Sales YoY	May	10.7%	10.6%	10.7%	
	09:00	CN	Retail Sales YTD YoY	May	10.3%	10.3%	10.2%	
	09:00	CN	Fixed Assets Ex Rural YTD YoY	May	8.6%	8.8%	8.9%	
	09:00	CN	Industrial Production YoY	May	6.5%	6.3%	6.5%	
	09:00	CN	Industrial Production YTD YoY	May	6.7%	6.6%	6.7%	
	11:30	JP	Industrial Production MoM	Apr F	4.0%	--	4.0%	
	11:30	JP	Industrial Production YoY	Apr F	5.7%	--	5.7%	
	11:30	JP	Capacity Utilization MoM	Apr	4.3%	--	-1.6%	
	13:00	DE	CPI MoM	May F	-0.2%	-0.2%	-0.2%	

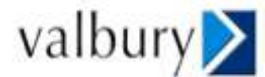
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	13:00	DE	CPI YoY	May F	1.5%	1.5%	1.5%	
	13:00	DE	CPI EU Harmonized MoM	May F	-0.2%	-0.2%	-0.2%	
	13:00	DE	CPI EU Harmonized YoY	May F	1.4%	1.4%	1.4%	
	15:00	EZ	ECB's Knot Speaks in Dutch Parliament					
	15:30	GB	Claimant Count Rate	May	2.3%	--	2.3%	
	15:30	GB	Jobless Claims Change	May	7.3k	10.0k	19.4k	22.0k
	15:30	GB	Average Weekly Earnings 3M/YoY	Apr	2.1%	2.4%	2.4%	2.3%
	15:30	GB	Weekly Earnings ex Bonus 3M/YoY	Apr	1.7%	2.0%	2.1%	1.8%
	15:30	GB	ILO Unemployment Rate 3Mths	Apr	4.6%	4.6%	4.6%	
	15:30	GB	Employment Change 3M/3M	Apr	109k	125k	122k	
	16:00	EZ	Industrial Production SA MoM	Apr	0.5%	0.5%	-0.1%	0.2%
	16:00	EZ	Industrial Production WDA YoY	Apr	1.4%	1.3%	1.9%	2.2%
	16:00	EZ	Employment QoQ	1Q	0.4%	--	0.3%	0.4%
	16:00	EZ	Employment YoY	1Q	1.5%	--	1.1%	1.4%
	19:30	US	CPI MoM	May	-0.1%	0.0%	0.2%	
	19:30	US	CPI Ex Food and Energy MoM	May	0.1%	0.2%	0.1%	
	19:30	US	CPI YoY	May	1.9%	2.0%	2.2%	
	19:30	US	CPI Ex Food and Energy YoY	May	1.7%	1.9%	1.9%	
	19:30	US	CPI Core Index SA	May	251.33	--	251.172	
	19:30	US	CPI Index NSA	May	244.73	244.866	244.524	
	19:30	US	Real Avg Weekly Earnings YoY	May	0.6%	--	0.3%	
	19:30	US	Real Avg Hourly Earning YoY	May	0.6%	--	0.4%	0.3%
	19:30	US	Retail Sales Advance MoM	May	-0.3%	0.1%	0.4%	
	19:30	US	Retail Sales Ex Auto MoM	May	-0.3%	0.2%	0.3%	0.4%
	19:30	US	Retail Sales Ex Auto and Gas	May	0.0%	0.3%	0.3%	0.5%
	19:30	US	Retail Sales Control Group	May	0.0%	0.3%	0.2%	0.6%
	21:00	US	Business Inventories	Apr	-0.2%	-0.2%	0.2%	
	21:30	US	EIA Weekly Crude Stocks	w/e	-1.661m	-2.739m	3.295m	
	21:30	US	EIA Weekly Dist. Stocks	w/e	0.328m	0.686m	4.355m	
	21:30	US	EIA Weekly Gasoline Stocks	w/e	2.096m	-0.457m	3.324m	
Thu/15-Jun-17	01:00	US	FOMC Rate Decision (Upper Bound)	Jun-14	1.25%	1.25%	1.00%	
	01:00	US	FOMC Rate Decision (Lower Bound)	Jun-14	1.00%	1.00%	0.75%	
	05:45	NZ	GDP SA QoQ	1Q	0.5%	0.7%	0.4%	
	05:45	NZ	GDP YoY	1Q	2.5%	2.7%	2.7%	
	08:00	AU	Consumer Inflation Expectation	Jun	3.6%	--	4.0%	
	08:30	AU	Employment Change	May	42.0k	10.0k	37.4k	46.2k
	08:30	AU	Unemployment Rate	May	5.5%	5.7%	5.7%	
	08:30	AU	Full Time Employment Change	May	52.1k	--	-11.6k	-5.7k
	08:30	AU	Part Time Employment Change	May	-10.1k	--	49.0k	51.9k
	08:30	AU	Participation Rate	May	64.9%	64.8%	64.8%	
15-Jun - 16-Jun	N/A	EZ	EU/Euro-Area Finance Ministers Meet in Luxembourg					
	14:15	CH	Producer & Import Prices MoM	May	-0.3%	--	-0.2%	
	14:15	CH	Producer & Import Prices YoY	May	0.1%	--	0.8%	
	14:30	CH	SNB Sight Deposit Interest Rate	Jun-15	-0.75%	-0.75%	-0.75%	
	14:30	CH	SNB 3-Month Libor Lower Target Range	Jun-15	-1.25%	--	-1.25%	
	14:30	CH	SNB 3-Month Libor Upper Target Range	Jun-15	-0.25%	--	-0.25%	
	14:40	AU	RBA's Debelle Speech in Sydney					
	15:30	GB	Retail Sales Ex Auto Fuel MoM	May	-1.6%	-0.8%	2.0%	2.2%
	15:30	GB	Retail Sales Ex Auto Fuel YoY	May	0.6%	1.9%	4.5%	4.6%
	15:30	GB	Retail Sales Inc Auto Fuel MoM	May	-1.2%	-0.8%	2.3%	2.5%
	15:30	GB	Retail Sales Inc Auto Fuel YoY	May	0.9%	1.7%	4.0%	4.2%
	16:00	EZ	Trade Balance SA	Apr	19.6b	22.3b	23.1b	22.2b
	16:00	EZ	Trade Balance NSA	Apr	17.9b	28.5b	30.9b	26.6b
	18:00	GB	Bank of England Bank Rate	Jun-15	0.25%	0.25%	0.25%	
	18:00	GB	BOE Asset Purchase Target	Jun	435b	435b	435b	
	18:00	GB	BOE Corporate Bond Target	Jun	10b	10b	10b	
	19:30	US	Empire Manufacturing	Jun	19.8	4	-1	
	19:30	US	Initial Jobless Claims	w/e	237k	242k	245k	
	19:30	US	Jobless Claims 4-wk Avg	w/e	243.00k	--	242.00k	
	19:30	US	Continuing Jobless Claims	w/e	1.935m	1.923m	1.917m	1.929m
	19:30	US	Philadelphia Fed Business Outlook	Jun	27.6	24.0	38.8	
	20:00	CA	Existing Home Sales MoM	May	-6.2%	--	-1.7%	



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	20:15	US	Industrial Production MoM	May	0.0%	0.2%	1.0%	1.1%
	21:00	US	NAHB Housing Market Index	Jun	67	70	70	69
Fri/16-Jun-17	N/A	JP	BOJ Policy Balance Rate	Jun-16		-0.10%	-0.10%	
	N/A	JP	BOJ 10-Yr Yield Target	Jun-16		0.0%	0.0%	
	13:30	JP	BOJ Kuroda speaks at press conference after MPM					
	16:00	EZ	CPI MoM	May		-0.1%	0.4%	
	16:00	EZ	CPI YoY	May F		1.4%	1.9%	
	16:00	EZ	CPI Core YoY	May F		0.9%	0.9%	
	19:30	US	Housing Starts	May		1215k	1172k	
	19:30	US	Housing Starts MoM	May		4.3%	-2.6%	
	19:30	US	Building Permits	May		1250k	1229k	
	19:30	US	Building Permits MoM	May		1.8%	-2.5%	
	21:00	US	U. of Mich. Sentiment	Jun P		97.1	97.1	
	21:00	US	U. of Mich. Current Conditions	Jun P		111.7	111.7	
	21:00	US	U. of Mich. Expectations	Jun P		87.5	87.7	
	21:00	US	U. of Mich. 1 Yr Inflation	Jun P		--	2.6%	
	21:00	US	U. of Mich. 5-10 Yr Inflation	Jun P		--	2.4%	
	23:45	US	Fed's Kaplan Speaks in Dallas					
Sat/17-Jun-17	00:00	US	Baker Hughes U.S. Rig Count	Jun-16		--	927	

(Source: Reuters-FXstreet-DailyFX- Tradingeconomics-forexfactory, Research: @LukmanLoeng,@ErwinRiset-@her1en)

SSlamU7 (Nikkei Sep Futures) – Last Trading Date: 11 Sep 2017



- Area support di 19715 masih cukup efektif meredam tekanan, hit low di 19705
- Rebound hadapi area resistance di 19935 – 19970
- Jika 19935 utuh, reversal berpotensi berkembang kembali untuk tes area 19700
[\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
15 June SSIpmU7	19805	19890	19705	185	19885	---	↑ 65	0.33	28477
15 June SSIamU7	19815	19935	19720	215	19820	19820	↓ 55	0.28	57312
14 June SSIpmU7	19885	19935	19715	220	19840	---	↓ 35	0.18	31524
14 June SSIamU7	19940	19970	19850	120	19875	19875	↓ 5	0.03	33515
13 June SSIpmU7	19880	19930	19865	65	19930	---	↑ 50	0.25	12632
13 June SSIamU7	19830	19895	19800	95	19880	19880	↑ 20	0.10	30995
12 June SSIpmU7	19860	19880	19750	130	19820	---	↓ 40	0.20	23434
12 June SSIamU7	19890	19920	19805	115	19860	19860	↓ 95	0.48	43881
09 June SSIpmU7	19985	20055	19825	230	19910	---	↓ 45	0.23	24432
09 June SSIamU7	19980	20070	19895	175	19955	19955	↑ 30	0.15	58439

WEEKLY		JUNE		MAY		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
19970	19705	20245	19660	20030	19165	20245	18190
(14/Jun)	(15/Jun)	(02/Jun)	(01/Jun)	(09/May)	(01/May)	(02/Jun)	(17/Apr)

ANALYSIS & RECOMMENDATION

RESISTANCE	20245	High 02/Jun/2017
	20170	Reaction high (hourly)
	20075	Reaction high (hourly)
	19970	Reaction high (hourly)
SUPPORT	19705	Reaction low (hourly)
	19565	Horizontal support (hourly)
	19490	Reaction low (hourly)
	19285	Low 19/May/2017 (Bottom)
RECOMMENDATION	BUY	----
	SELL	19900
	STOP LOSS	19990
	TARGET	19700
		19600

KSU7 (Kospi Sep Futures) – Exp. Date: 14 Sep 2017



- Koreksi berkembang, uji tembus lowerline of trend channel, hit low di 305.50
- Koreksi hadapi area support di 304.15
- Area resistance di 310.88 (50% Fibon. Projection)

[\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
15 June	308.30	309.35	305.50	3.85	307.00	307.00	↓ 1.75	0.57	225509
14 June	309.60	310.70	307.65	3.05	308.75	308.75	↑ 0.35	0.11	181232
13 June	306.95	308.85	306.70	2.15	308.40	308.40	↑ 1.75	0.57	132844
12 June	308.00	308.85	306.30	2.55	306.65	306.65	↓ 3.25	1.05	173022
09 June (KSU7)	307.90	310.60	307.65	2.95	309.90	309.90	↑ 1.90	0.62	202655
08 June (KSU7)	306.30	308.00	304.70	3.30	308.00	308.00	↑ 1.95	0.64	99054

WEEKLY		JUNE		MAY		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
310.70 (14/Jun)	305.50 (15/Jun)	310.70 (14/Jun)	303.15 (01/Jun)	309.50 (29/May)	288.65 (02/May)	310.70 (14/Jun)	259.25 (02/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	314.43	61.8% Fibon. Projection
	310.88	50% Fibon. Projection
	310.70	High 14/Jun/2017
	309.35	High 15/Jun/2017
SUPPORT	304.15	Reaction low (hourly)
	303.15	Low 01/Jun/2017 (Reaction low)
	301.15	Reaction low (hourly)
	299.00	Reaction low (hourly)
RECOMMENDATION	BUY	----
	SELL	308.50
	STOP LOSS	309.50
	TARGET	306.35 305.25

HSIM7 (Hang Seng June Futures) – Exp. Date: 29 June 2017



- Koreksi uji tembus area krusial di 25400, hit low di 25345
 - Koreksi hadapi area support berikutnya di sekitar 25100 (38.2% Fibon. Retracement)
- [\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	SETTLE	CHANGE	% CHANGE	VOLUME
15 June	25648	25649	25403	246	25440	25435	↓ 300	1.17	98619
14 June	25767	25784	25558	226	25740	25742	↑ 17	0.07	92247
13 June	25685	25765	25607	158	25723	25723	↑ 137	0.54	71265
12 June	25811	25821	25553	268	25586	25586	↓ 310	1.20	99270
09 June	25914	25952	25796	156	25896	25896	↑ 1	UNCH	92803
08 June	25756	25917	25751	166	25895	25895	↓ 107	0.41	75678
07 June	25833	25877	25733	144	25788	25788	↓ 41	0.16	73785

WEEKLY		JUNE		MAY		2017	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
25821	25403	25952	25403	25723	24220	25952	21863
(12/Jun)	(15/Jun)	(09/Jun)	(15/Jun)	(26/May)	(05/May)	(09/Jun)	(03/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	25960	Peak level (hourly)
	25821	Reaction high (hourly)
	25764	Peak level (hourly)
	25515	Reaction high (hourly)
SUPPORT	25299	Low 23/May/2017
	25194	Low 22/May/2017
	25028	Low 19/May/2017 (Reaction low)
	24913	Low 11/May/2017
RECOMMENDATION	BUY	----
	SELL	25500
	STOP LOSS	25600
	TARGET	25300
		25190