

FX & Commodities



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MARKET UPDATE & OUTLOOK

- Harga minyak naik semakin mendekati angka \$50 per barel pada hari Rabu setelah penurunan yang lebih tajam dari perkiraan pada data stok minyak mentah, mengangkat saham energi dan pasar saham global. Sedangkan minat pada obligasi pemerintah AS menurun seiring meningkatnya kemungkinan The Fed menaikkan suku bunga secepatnya di bulan Juni atau Juli. Harga emas terjun ke level terendah 7 pekan ditengah ekspektasi kenaikan suku bunga Fed.
- Saham perbankan naik, dukung penguatan bursa Eropa setelah menteri keuangan zona euro setuju dengan Yunani dan IMF mengenai kesepakatan yang akan membahas permintaan Athena untuk bantuan utang.
- Fokus perhatian akan tertuju pada pernyataan Kepala Fed **Janet Yellen** di sebuah acara panel yang diselenggarakan oleh Harvard University pada hari Jumat. Dengan tidak adanya rilis data PDB-Q2 AS hingga akhir Juli nanti, maka pasar akan mencermati data revisi pertama PDB-Q1 pada hari Jumat. Sementara berkenaan dengan referendum Brexit dan dampaknya, maka data PDB-Q1 Inggris (Kamis) akan dicermati untuk melihat dampak yang terjadi pada investasi bisnis. Sidang bank sentral Kanada pada hari Rabu diprediksi *unchanged* meskipun terjadi kenaikan pada data inflasi tahunan di bulan April.

Kamis 26 Mei 2015

WIB	CTY	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV
04.00	KR	Consumer Sentiment Ind	May	99	N/A	IND	101
06.30	JP	Reuters Tankan DI	May		N/A	IND	10
08.30	AU	Capital Expenditure	Q1		-3.0	%	0.8
09.00	NZ	Annual Budget Release					
14.15	CH	Industrial Orders YY	Q1		N/A	%	-7.7
15.30	HK	Exports	Apr		N/A	%	-7.0
15.30	GB	BBA Mortgage Approvals	Apr		N/A	K	45.096
15.30	GB	GDP 2nd Release QQ	Q1		0.4	%	0.4
19.30	US	Initial Jobless Claims	W/E		275	K	278
19.30	US	Durable Goods	Apr		0.5	%	0.8
20.45	US	Markit Comp Flash PMI	May		N/A	IND	52.40
21.00	US	Pending Homes Index	Apr		N/A	IND	110.5
22.00	US	KC Fed Manufacturing	May		N/A	IND	-8

Laporan dibuat untuk tujuan informatif & dapat dijadikan bahan perbandingan atas prediksi lain namun tidak harus menjadi satu-satunya referensi dalam pengambilan keputusan untuk masuk pasar. Dengan demikian, segala sesuatu yang menyangkut akibat dari transaksi yang dilakukan nasabah, sepenuhnya menjadi tanggung jawab nasabah.

FX & Commodities



EUR/USD

Interest Rate: 0.00% (EU)/0.25%-0.50% (US)



- Rangkaian turun level *high-low* harian
- Dekati *trendline* dibawahnya
- RSI *flat*
[\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	1.1140	1.1167	1.1129	38	1.1155	↑ 15	1.1140
May 24	1.1215	1.1227	1.1133	94	1.1140	↓ 75	1.1215
May 23	1.1220	1.1243	1.1187	56	1.1215	FLAT	1.1215
May 20	1.1200	1.1237	1.1195	42	1.1215	↑ 15	1.1200
May 19	1.1215	1.1229	1.1181	48	1.1200	↓ 20	1.1220

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.1243 (23/May)	1.1129 (25/May)	1.1614 (03/May)	1.1129 (25/May)	1.1464 (12/Apr)	1.1218 (25/Apr)	1.1614 (03/May)	1.0711 (05/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.1325	High May 18
	1.1288	Reaction high on 1-H chart
	1.1243	High May 23
	1.1227	High May 24
SUPPORT	1.1085	Reaction low on 1-H chart
	1.1055	Reaction low on daily chart
	1.0769	Low Jan 07
	1.0709	Low Jan 05
RECOMMENDATION	BUY	-----
	SELL	1.1165
	STOP LOSS	1.1225
	TARGET	1.1095 1.1065

Trend pada laporan ini dilihat dari kondisi 15'-chart dengan mempertimbangkan harga bergerak dari sesi pasar sebelumnya. Level-level pada indikator *technical*, data *fundamental* maupun harga diperoleh dari Reuters. Komentar dan Analisis dibuat berdasarkan data maupun indikator tersebut. Perlu juga merujuk pada laporan Daily Bulletin (Outlook Harian) kami untuk memperkuat pandangan terhadap laporan ini.

FX & Commodities



USD/JPY

Interest Rate: 0.25%-0.50% (US)/0-0.1% (JP)



- Bullish trend channel
 - Target uptick di 111 – 112
 - Trendline support di 109.35
 - Support kunci di 108.24
- [\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	110.15	110.45	109.87	58	110.15	↑ 20	109.95
May 24	109.35	110.11	109.17	94	109.95	↑ 70	109.25
May 23	110.15	110.23	109.12	111	109.25	↓ 85	110.10
May 20	109.90	110.58	109.86	72	110.10	↑ 15	109.95
May 19	110.15	110.37	109.71	66	109.95	↓ 25	110.20

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
110.45	109.12	110.58	105.55	112.58	106.58	121.68	105.55
(25/May)	(23/May)	(20/May)	(03/May)	(01/Apr)	(29/Apr)	(29/Jan)	(03/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	112.58	High 01/Apr/2016
	111.90	Horizontal resistance
	110.70	Pivot line (1-H chart)
	110.58	High 20/May/2016 (Peak)
SUPPORT	109.20	Trendline support (1-H chart)
	108.24	Horizontal support (1-H chart)
	107.45	Pivot line (1-H chart)
	107.00	Low 09/May/2016
RECOMMENDATION	BUY	109.95
	SELL	----
	STOP LOSS	109.00
	TARGET	110.70 111.10

FX & Commodities



GBP/USD

Interest Rate: 0.1% (GB)/0.25%-0.50% (US)



- Reli breakout 1.47 dan saat ini sedang menuju Key Resistance di 1.4775 (SMA200)
 - Target uptick di 1.4950
 - Waspada RSI memasuki zona overbought
- [\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	1.4615	1.4728	1.4603	125	1.4710	↑ 80	1.4630
May 24	1.4480	1.4640	1.4475	165	1.4630	↑ 155	1.4475
May 23	1.4500	1.4548	1.4443	105	1.4475	↓ 15	1.4490
May 20	1.4600	1.4614	1.4485	129	1.4490	↓ 115	1.4605
May 19	1.4595	1.4661	1.4562	99	1.4605	↑ 15	1.4590

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.4728 (25/May)	1.4443 (23/May)	1.4769 (03/May)	1.4333 (16/May)	1.4669 (29/Apr)	1.4007 (06/Apr)	1.4813 (04/Jan)	1.3837 (29/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.4950	Pivot line
	1.4914	High 29/Dec/2015
	1.4813	High 04/Jan/2016 (Reaction high)
	1.4769	High 03/May/2016 (Peak)
SUPPORT	1.4599	Low 25/May/2016
	1.4468	Low 24/May/2016
	1.4400	Low 18/May/2016
	1.4330	Low 16/May/2016 (Bottom)
RECOMMENDATION	BUY	1.4670
	SELL	---
	STOP LOSS	1.4580
	TARGET	1.4775 1.4825

FX & Commodities



USD/CHF

Interest Rate: 0.25%-0.50% (US)/-1.25 to -0.25% (CH)



- Bullish trend channel
- Namun RSI di zona overbought (73)
- Target uptick di 1.0
[\[Research – @ErwinRiset\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	0.9935	0.9940	0.9896	44	0.9910	↓ 20	0.9930
May 24	0.9895	0.9937	0.9890	47	0.9930	↑ 30	0.9900
May 23	0.9910	0.9922	0.9884	38	0.9900	↓ 10	0.9910
May 20	0.9910	0.9925	0.9897	28	0.9910	UNCH	0.9910
May 19	0.9880	0.9921	0.9863	58	0.9910	↑ 35	0.9875

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.9940 (25/May)	0.9884 (23/May)	0.9940 (25/May)	0.9444 (03/May)	0.9796 (22/Apr)	0.9498 (12/Apr)	1.0257 (29/Jan)	0.9444 (03/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.0226	High 02/Feb/2016
	1.0197	High 03/Feb/2016
	1.0094	High 10/Mar/2016 (Peak)
	1.0000	The level of psychology
SUPPORT	0.9800	Pivot line
	0.9697	Low 13/May/2016
	0.9648	Low 06/May/2016
	0.9561	Low 05/May/2016
RECOMMENDATION	BUY	0.9890
	SELL	---
	STOP LOSS	0.9790
	TARGET	0.9960 1.0025

FX & Commodities



AUD/USD

Interest Rate: 2.0% (AU)/0.25%-0.50% (US)



- Pergerakan *trend channel* dekati area dibawahnya
- Rangkaian turun level *high* harian
[\(Research - @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	0.7190	0.7218	0.7174	44	0.7200	↑ 20	0.7180
May 24	0.7220	0.7228	0.7146	82	0.7180	↓ 45	0.7225
May 23	0.7225	0.7259	0.7196	63	0.7225	↑ 5	0.7220
May 20	0.7230	0.7249	0.7212	37	0.7220	↓ 5	0.7225
May 19	0.7220	0.7242	0.7177	65	0.7225	↓ 5	0.7230

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.7259 (23/May)	0.7146 (24/May)	0.7719 (03/May)	0.7146 (24/May)	0.7828 (20/Apr)	0.7493 (07/Apr)	0.7828 (20/Apr)	0.6828 (15/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.7402	Reaction high on daily chart
	0.7332	High May 18
	0.7297	Reaction high on 1-H chart
	0.7228	High May 24
SUPPORT	0.7142	Low May 24
	0.7105	Reaction low on daily chart
	0.7065	Reaction low on daily chart
RECOMMENDATION	0.6971	Reaction low on daily chart
	BUY	----
	SELL	0.7215
	STOP LOSS	0.7275
TARGET		0.7145
		0.7115

Trend pada laporan ini dilihat dari kondisi *15'-chart* dengan mempertimbangkan harga bergerak dari sesi pasar sebelumnya. Level-level pada indikator *technical*, data *fundamental* maupun harga diperoleh dari Reuters. Komentar dan Analisis dibuat berdasarkan data maupun indikator tersebut. Perlu juga merujuk pada laporan Daily Bulletin (Outlook Harian) kami untuk memperkuat pandangan terhadap laporan ini.

FX & Commodities



NZD/USD

Interest Rate: 2.25% (NZ)/0.25%-0.50% (US)



- Berusaha untuk dekati level tertinggi sebelumnya
- RSI naik
- **Chart last price 0.6724**
[\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	0.6755	0.6772	0.6735	37	0.6765	↑ 30	0.6735
May 24	0.6755	0.6767	0.6707	60	0.6735	↓ 30	0.6765
May 23	0.6765	0.6806	0.6750	56	0.6765	↑ 5	0.6760
May 20	0.6760	0.6781	0.6737	44	0.6760	↑ 20	0.6740
May 19	0.6755	0.6764	0.6712	52	0.6740	FLAT	0.6740

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
0.6806	0.6707	0.7053	0.6707	0.7054	0.6760	0.7054	0.6348
(23/May)	(24/May)	(03/May)	(24/May)	(19/Apr)	(05/Apr)	(19/Apr)	(20/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	0.6939	High May 04
	0.6891	High May 06
	0.6842	High May 17
	0.6811	High May 18
SUPPORT	0.6703	Low May 24
	0.6667	Reaction low on daily chart
	0.6574	Reaction low on daily chart
	0.6507	Low Feb 03
RECOMMENDATION	BUY	0.6715
	SELL	-----
	STOP LOSS	0.6655
	TARGET	0.6785
		0.6815

Trend pada laporan ini dilihat dari kondisi 15'-chart dengan mempertimbangkan harga bergerak dari sesi pasar sebelumnya. Level-level pada indikator *technical*, data *fundamental* maupun harga diperoleh dari Reuters. Komentar dan Analisis dibuat berdasarkan data maupun indikator tersebut. Perlu juga merujuk pada laporan Daily Bulletin (Outlook Harian) kami untuk memperkuat pandangan terhadap laporan ini.

FX & Commodities



EUR/JPY

Interest Rate: 0.00% (EU)/0-0.1% (JP)



- Pola symmetrical triangle
- Berpotensi bergerak di kisaran 122.50 – 123.50
[\(Research – @ErwinRiset\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	122.70	123.12	122.51	61	122.90	↑ 40	122.50
May 24	122.65	122.72	122.35	37	122.50	↓ 5	122.55
May 23	123.60	123.64	122.39	125	122.55	↓ 100	123.55
May 20	123.15	124.03	123.08	95	123.55	↑ 40	123.15
May 19	123.60	123.77	122.95	82	123.15	↓ 50	123.65

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
123.64	122.35	124.62	121.50	128.16	121.72	132.25	121.50
(23/May)	(24/May)	(12/May)	(06/May)	(01/Apr)	(18/Apr)	(29/Jan)	(06/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	126.25	Pivot line
	124.64	Pivot line
	124.17	High 17/May/2016 (Reaction high)
	123.64	High 23/May/2016
SUPPORT	121.87	Low 09/May/2016
	121.46	Low 06/May/2016 (Bottom)
	119.08	Low 03/Apr/2013 (Bottom)
	118.86	Low 25/Feb/2016 (Bottom)
RECOMMENDATION	BUY	122.55
	SELL	---
	STOP LOSS	121.75
	TARGET	123.40
		123.85

FX & Commodities



USD/CAD

Interest Rate: 0.25%-0.50% (US)/0.5% (CA)



- Koreksi sedang uji area 1.30
- Key support di sekitar 1.2875
- Strong support di 1.2745
[\(Research – @ErwinRiset\)](#)

WEEKLY OPEN

1.3111

CURRENT PRICE

1.3015

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1.3188	1.3010	1.3188	1.2458	1.3217	1.2495	1.4689	1.2458
(24/May)	(25/May)	(24/May)	(03/May)	(05/Apr)	(29/Apr)	(20/Jan)	(03/May)

ANALYSIS & RECOMMENDATION

RESISTANCE	1.3404	High 16/Mar/2016 (Reaction high)
	1.3296	High 24/Mar/2016 (Peak)
	1.3217	High 05/Apr/2016 (Peak)
	1.3132	High 25/May/2016
SUPPORT	1.3006	Low 19/May/2016
	1.2890	Low 18/May/2016
	1.2834	Low 17/May/2016 (Reaction low)
	1.2768	Low 12/May/2016 (Reaction low)
RECOMMENDATION	BUY	---
	SELL	1.3035
	STOP LOSS	1.3135
	TARGET	1.2950 – 1.2850

GOLD (XAU/USD)



- Break area bearish trend channel harian
 - Rangkaian turun level high harian
 - RSI merosot
- [\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS	AM FIX (16.30 WIB)	PM FIX (21.00 WIB)
May 25	1226.50	1229.81	1218.37	11.44	1224.50	↓ 3.00	1227.50	1220.75	1220.60
May 24	1249.50	1250.76	1227.08	23.68	1227.50	↓ 21.50	1249.00	1242.65	1236.85
May 23	1252.00	1255.61	1243.75	11.86	1249.00	↓ 3.00	1252.00	1250.40	1245.90
May 20	1257.00	1259.60	1249.43	10.17	1252.00	↓ 2.50	1254.50	1256.50	1254.20
May 19	1260.00	1260.92	1244.85	16.07	1254.50	↓ 2.50	1257.00	1253.75	1246.25

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
1255.61	1218.37	1303.60	1218.37	1296.11	1209.55	1303.60	1062.28
(23/May)	(25/May)	(02/May)	(25/May)	(29/Apr)	(01/Apr)	(02/May)	(04/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	1255.61	High May 23
	1250.76	High May 24
	1243.90	Reaction high on 1-H chart
	1229.81	High May 25
SUPPORT	1217.25	Low May 25
	1214.45	Low Apr 05
	1208.15	Reaction low on daily chart
	1200.00	Pivot Line
RECOMMENDATION	BUY	----
	SELL	1225.00
	STOP LOSS	1233.00
	TARGET	1215.00
		1210.50

SILVER (XAG/USD)



- Pelemahan dekati area *trendline* dibawahnya
- Rangkaian turun level *high*
- RSI *flat*
- Helpdesk closing price (16.287) previous (16.182) [\[Research – @her1en\]](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	16.19	16.34	16.15	0.19	16.28	↑ 0.11	16.18
May 24	16.35	16.42	16.17	0.25	16.18	↓ 0.17	16.35
May 23	16.46	16.55	16.29	0.26	16.35	↓ 0.15	16.49
May 20	16.47	16.63	16.40	0.23	16.49	↑ 0.03	16.47
May 19	16.82	16.90	16.32	0.59	16.47	↓ 0.41	16.87

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
16.55	16.15	17.99	16.15	17.94	14.77	17.99	13.73
(23/May)	(25/May)	(02/May)	(25/May)	(29/Apr)	(01/Apr)	(02/May)	(12/Jan)

ANALYSIS & RECOMMENDATION

RESISTANCE	16.91	High May 19
	16.65	High May 20
	16.56	High May 23
	16.43	High May 24
SUPPORT	16.14	Low Apr 19
	15.88	Low Apr 14
	15.77	Low Apr 12
	15.34	Low Apr 11
RECOMMENDATION	BUY	----
	SELL	16.35
	STOP LOSS	16.60
	TARGET	16.05
		15.85

Trend pada laporan ini dilihat dari kondisi 15'-chart dengan mempertimbangkan harga bergerak dari sesi pasar sebelumnya. Level-level pada indikator *technical*, data *fundamental* maupun harga diperoleh dari Reuters. Komentar dan Analisis dibuat berdasarkan data maupun indikator tersebut. Perlu juga merujuk pada laporan Daily Bulletin (Outlook Harian) kami untuk memperkuat pandangan terhadap laporan ini.

FX & Commodities



CLN6/USD (OIL) (Exp.: 21 Jun. 2016 - Reuters)



- Berlanjut dekati area puncak *trend channel* harian
- Rangkaian naik level *high-low* harian
- RSI naik
[\(Research – @her1en\)](#)

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 25	49.07	49.73	48.65	1.08	49.71	↑ 0.62	49.09
May 24	48.06	49.24	47.63	1.61	49.09	↑ 1.01	48.08
May 23	48.47	48.47	47.40	1.07	48.08	↓ 0.38	48.46
May 20	48.70	49.27	47.94	1.33	48.46	↓ 0.30	48.76
May 19	48.43	48.76	47.25	1.51	48.76	↑ 0.34	48.42

WEEKLY		MAY		APRIL		2016	
HIGH	LOW	HIGH	LOW	HIGH	LOW	HIGH	LOW
49.73 (25/May)	47.40 (23/May)	49.73 (25/May)	43.02 (10/May)	46.76 (29/Apr)	35.23 (05/Apr)	49.73 (25/May)	26.04 (11/Feb)

ANALYSIS & RECOMMENDATION

RESISTANCE	54.41	Reaction high on daily chart
	53.20	High Oct 12, 2015
	52.04	Reaction high on daily chart
	50.28	High Nov 05, 2015
SUPPORT	48.65	Low May 25
	47.64	Low May 24
	46.84	Low May 16
	46.34	Low May 12
RECOMMENDATION	BUY	49.35
	SELL	-----
	STOP LOSS	48.25
	TARGET	50.85 51.35