








Daily Outlook

GLOBAL MARKETS & ECONOMIES | WEEKLY ECONOMIC INDICATORS | CURRENCIES | PRECIOUS METAL | OIL |

Counter	News	Trend	Support	Resistance
 EURUSD	EURUSD – Harga turun setelah USD ditutup menguat ke level tertinggi dalam tujuh minggu pada hari Rabu, didorong oleh optimisme tentang kesepakatan untuk memperpanjang plafon utang dan mencegah default AS dan di tengah putaran data ekonomi yang solid yang menunjukkan penurunan suku bunga dari Federal Reserve bisa datang nanti daripada lebih cepat. Resistance utama di 1.0904, support di 1.0808	↓	1.0808	1.0904
 USDJPY	USDJPY – Harga yen melemah terhadap USD yang naik ke level tertinggi dalam tujuh minggu pada hari Rabu didorong oleh optimisme tentang kesepakatan untuk memperpanjang plafon hutang serta mencegah gagal bayar hutang AS dan di tengah putaran data ekonomi yang kuat yang menunjukkan penurunan suku bunga dari Federal Reserve bisa datang kemudian daripada lebih cepat. Resistance 138.10, support 136.69	↑	136.69	138.10
 USDCHF	USDCHF – Harga naik setelah USD ditutup menguat ke level tertinggi dalam tujuh minggu pada hari Rabu, didorong oleh optimisme tentang kesepakatan untuk memperpanjang plafon utang dan mencegah default AS dan di tengah putaran data ekonomi yang solid yang menunjukkan penurunan suku bunga dari Federal Reserve bisa datang nanti daripada lebih cepat. Resistance utama 0.9022, support 0.8946	↑	0.8946	0.9022
 GBPUSD	GBPUSD – Harga turun setelah USD ditutup menguat ke level tertinggi dalam tujuh minggu pada hari Rabu, didorong oleh optimisme tentang kesepakatan untuk memperpanjang plafon utang dan mencegah default AS dan di tengah putaran data ekonomi yang solid yang menunjukkan penurunan suku bunga dari Federal Reserve bisa datang nanti daripada lebih cepat. Resistance utama 1.2561, support 1.2436	↓	1.2436	1.2561
 AUDUSD	AUDUSD – Harga turun setelah USD naik ke level tertinggi dalam tujuh minggu pada hari Rabu didorong oleh optimisme tentang kesepakatan untuk memperpanjang plafon hutang serta mencegah gagal bayar hutang AS dan di tengah putaran data ekonomi yang kuat yang menunjukkan penurunan suku bunga dari Federal Reserve bisa datang kemudian daripada lebih cepat. Fokus hari ini pada rilis data pekerjaan Australia. Resistance 0.6679, support 0.6635	↓	0.6635	0.6679
 XAUUSD	XAUUSD – Harga emas turun pada hari Rabu karena dolar menguat setelah komentar hawkish dari pejabat Federal Reserve AS menimbulkan keraguan atas penurunan suku bunga tahun ini. Resistance 1991.28 support 1973.28	↓	1973.28	1991.28
 CLc1 (WTI)	OIL – Harga minyak naik sekitar \$2 pada hari Rabu karena optimisme atas permintaan minyak dan negosiasi plafon utang AS melebihi kekhawatiran meningkatnya pasokan minyak mentah. Resistance 73.93, support 70.72	↑	70.72	73.93

ECONOMIC INDICATORS

DATE	WIB	CT Y	INDICATORS	PER	ACTUAL	FORECAST	PREV.	REV.
Mon/15-May-23	05:30	NZ	Performance Services Index	Apr	49.8	--	54.4	53.8
	06:50	JP	PPI MoM	Apr	0.2%	0.0%	0.0%	0.1%
	06:50	JP	PPI YoY	Apr	5.8%	7.1%	7.2%	7.4%
	13:00	JP	Machine Tool Orders YoY	Apr P	-12.7%	-13%	-15.2%	--
	13:30	CH	Producer & Import Prices YoY	Apr	1.0%	1.1%	2.1%	--
	13:30	CH	Producer & Import Prices MoM	Apr	0.2%	-0.1%	0.2%	--
	16:00	EZ	Industrial Production SA MoM	Mar	-4.1%	-2.5%	1.5%	--
	16:00	EZ	Industrial Production WDA YoY	Mar	-1.4%	0.9%	2%	--
	16:00	EZ	EU Commission Economic Forecasts					
	19:10	EZ	ECB's Nagel Speaks					
	19:15	CA	Housing Starts	Apr	261.6k	224.6k	213.9k	213.8k
	19:30	CA	Wholesale Trade Sales MoM	Mar	-0.1%	-0.4%	-1.7%	-1.4%
	19:30	US	Empire Manufacturing	May	-31.8	-3.7	10.8	--
	19:45	US	Fed's Bostic Has Opening Remarks at Financial Markets...					
	20:00	CA	Existing Home Sales MoM	Apr		--	1.4%	--
	20:15	US	Fed's Kashkari Takes Part in a Moderated Discussion					
	23:00	GB	BOE's Huw Pill speaks					
Tue/16-May-23	04:00	US	Fed's Cook Gives Commencement Address at UC Berkeley					
	07:30	AU	Westpac Consumer Conf SA MoM	May	-7.9%	-1.7%	9.4%	--
	07:30	AU	Westpac Consumer Conf Index	May	79	82.1	85.8	--
	08:30	AU	RBA Minutes of May Policy Meeting					
	09:00	CN	Industrial Production YoY	Apr	5.6%	10.9%	3.9%	--
	09:00	CN	Industrial Production YTD YoY	Apr	3.6%	4.9%	3%	--
	09:00	CN	Retail Sales YTD YoY	Apr	8.46%	8.2%	5.8%	5.76%
	09:00	CN	Retail Sales YoY	Apr	18.4%	21%	10.6%	--
	09:00	CN	Surveyed Jobless Rate	Apr	5.2%	5.3%	5.3%	--
	13:00	GB	Payrolled Employees Monthly Change	Apr	-136k	15k	31k	42k
	13:00	GB	Claimant Count Rate	Apr			3.9%	--
	13:00	GB	Jobless Claims Change	Apr	46.7k	31.2k	28.2k	26.5k
	13:00	GB	Average Weekly Earnings 3M/YoY	Mar	5.8%	5.8%	5.9%	5.8%
	13:00	GB	Weekly Earnings ex Bonus 3M/YoY	Mar	6.7%	6.8%	6.6%	--
	13:00	GB	ILO Unemployment Rate 3Mths	Mar	3.9%	3.8%	3.8%	--
	13:00	GB	Employment Change 3M/3M	Mar	182k	120k	169k	--
	15:15	EZ	ECB's Makhoul Speaks					
	16:00	EZ	ZEW Survey Expectations	May	-9.4	-1.0	6.4	--
	16:00	EZ	GDP SA QoQ	1Q P	0.1%	0.1%	0.1%	0.3%
	16:00	EZ	GDP SA YoY	1Q P	1.3%	1.3%	1.3%	--
	16:00	EZ	Trade Balance SA	Mar		--	-0.1b	--
	16:00	EZ	Trade Balance NSA	Mar	25.6b	-12.7	4.6b	3.7b
	16:00	EZ	Employment QoQ	1Q P	0.6%	0.3%	0.3%	--
	16:00	EZ	Employment YoY	1Q P	1.7%	0.4%	1.5%	--
	16:00	DE	ZEW Survey Expectations	May	-10.7	-5.3	4.1	--
	16:00	DE	ZEW Survey Current Situation	May	-34.8	-37.0	-32.5	--
	19:15	US	Fed's Mester Discusses the economic and Policy Outlook					
	19:30	CA	Manufacturing Sales MoM	Mar	0.7%	0.7%	-3.6%	--
	19:30	CA	CPI NSA MoM	Apr	0.7%	0.4%	0.5%	--
	19:30	CA	CPI YoY	Apr	4.4%	4.1%	4.3%	--
	19:30	CA	Consumer Price Index	Apr		--	155.3	--
	19:30	CA	CPI Core- Trim YoY%	Apr	4.2%	4.1%	4.4%	--
	19:30	CA	CPI Core- Median YoY%	Apr	4.2%	4.3%	4.6%	4.5%
	19:30	US	Retail Sales Advance MoM	Apr	0.4%	0.7%	-1%	-0.7%
	19:30	US	Retail Sales Ex Auto MoM	Apr	0.4%	0.5%	-0.8%	-0.5%
	19:30	US	Retail Sales Ex Auto and Gas	Apr	0.6%	0.2%	-0.3%	-0.5%
	20:15	US	Industrial Production MoM	Apr	0.5%	0.0%	0.4%	0.0%
	20:15	US	Capacity Utilization	Apr	79.7%	79.8%	79.8%	79.4%
	20:15	US	Manufacturing (SIC) Production	Apr	1%	-0.2%	-0.5%	-0.8%
	21:00	EZ	ECB's Lagarde Speaks					
21:00	US	Fed's Barr Testifies Before House Financial Services Committee						
21:00	US	Business Inventories	Mar	-0.1%	0.1%	0.2%	--	
21:00	US	NAHB Housing Market Index	May	50	45	45	--	
23:15	US	Fed's Williams Discusses Economic Outlook and Monetary...						
Wed/17-May-23	02:15	US	Fed's Logan Moderates Panel Discussion at Atlanta Fed					

			conferen					
	06:00	US	Fed's Bostic and Goolsbee Discuss the Economic Outlook					
	06:50	JP	GDP Annualized SA QoQ	1Q P	1.6%	0.7%	0.1%	-0.1%
	06:50	JP	GDP SA QoQ	1Q P	0.4%	0.1%	0.0%	--
	06:50	JP	GDP Nominal SA QoQ	1Q P	-0.3%	-0.2%	0.4%	--
	06:50	JP	GDP Deflator YoY	1Q P	2.1%	2%	1.2%	--
	06:50	JP	GDP Private Consumption QoQ	1Q P	0.6%	0.4%	0.3%	0.2%
	06:50	JP	GDP Business Spending QoQ	1Q P	0.9%	-0.4%	-0.5%	-0.7%
	06:50	JP	Inventory Contribution % GDP	1Q P		0.1%	-0.5%	--
	06:50	JP	Net Exports Contribution % GDP	1Q P		-0.2%	0.4%	--
	07:30	AU	Westpac Leading Index MoM	Apr		--	-0.01%	--
	08:30	AU	Wage Price Index QoQ	1Q	0.8%	0.9%	0.8%	--
	08:30	AU	Wage Price Index YoY	1Q	3.7%	3.6%	3.3%	3.4%
	11:30	JP	Industrial Production MoM	Mar F	1.1%	--	4.6%	--
	11:30	JP	Industrial Production YoY	Mar F	-0.6%	--	-0.5%	--
	11:30	JP	Capacity Utilization MoM	Mar	0.8%	--	3.9%	--
	16:00	EZ	CPI YoY	Apr F	7%	7%	6.9%	--
	16:00	EZ	CPI MoM	Apr F	0.6%	0.7%	0.9%	--
	16:00	EZ	CPI Core YoY	Apr F	5.6%	5.6%	5.7%	--
	19:30	US	Housing Starts	Apr	1401k	1400k	1420k	1371k
	19:30	US	Building Permits	Apr	1416k	1437k	1437k	--
	19:30	US	Housing Starts MoM	Apr	2.2%	-1.7%	-0.8%	-4.5%
	19:30	US	Building Permits MoM	Apr	-1.5%	-0.2%	-3%	--
	21:30	US	DOE U.S. Crude Oil Inventories	12-May	5040k	-920k	2951k	--
	21:30	US	DOE Cushing OK Crude Inventory	12-May	1461k	--	397k	--
	21:30	US	DOE U.S. Gasoline Inventories	12-May	-1381k	-1060k	-3168k	--
	21:30	US	DOE U.S. Distillate Inventory	12-May	80k	57k	-4170k	--
	21:30	US	DOE U.S. Refinery Utilization	12-May	1.0%	0.5%	0.3%	--
	22:15	EZ	ECB's Guindos Speaks					
Thu/18-May-23	05:45	NZ	PPI Output QoQ	1Q		--	0.9%	--
	05:45	NZ	PPI Input QoQ	1Q		--	0.5%	--
	06:50	JP	Trade Balance	Apr		-¥600.0b	-¥754.5b	--
	06:50	JP	Trade Balance Adjusted	Apr		-¥1073.0b	¥1209.9b	--
	06:50	JP	Exports YoY	Apr		3%	4.3%	--
	06:50	JP	Imports YoY	Apr		-0.6%	7.3%	--
	08:00	AU	Consumer Inflation Expectation	May		--	4.6%	--
	08:30	AU	Part Time Employment Change	Apr		--	-19.2k	--
	08:30	AU	Employment Change	Apr		25k	53k	--
	08:30	AU	Unemployment Rate	Apr		3.5%	3.5%	--
	08:30	AU	Full Time Employment Change	Apr		--	72.2k	--
	08:30	AU	Participation Rate	Apr		66.7%	66.7%	--
	All	CH	Bank Holiday (Ascension Day)					
	14:45	GB	BOE's Huw Pill speaks					
	15:00	EZ	ECB Publishes Economic Bulletin					
	15:30	HK	Unemployment Rate SA	Apr		3%	3.1%	--
	19:30	US	Initial Jobless Claims	13-May		--	264k	--
	19:30	US	Continuing Claims	6-May		--	1813k	--
	19:30	US	Philadelphia Fed Business Outlook	May		-21.1	-31.3	--
	20:05	US	Fed's Jefferson Gives Speech on Economic Outlook					
	20:30	US	Fed's Barr Testifies Before Senate Banking Committee					
	21:00	CA	Bank of Canada Releases Financial System Review					
	21:00	US	Fed's Logan Speaks at Texas Bankers Association Convention					
	21:00	US	Existing Home Sales	Apr		4.28m	4.44m	--
	21:00	US	Existing Home Sales MoM	Apr		-3.6%	-2.4%	--
	21:00	US	Leading Index	Apr		-0.5%	-1.2%	--
Fri/19-May-23	05:45	NZ	Imports NZD	Apr		--	7.78b	--
	05:45	NZ	Exports NZD	Apr		--	6.51b	--
	05:45	NZ	Trade Balance NZD	Apr		--	-1273m	--
	05:45	NZ	Trade Balance 12 Mth YTD NZD	Apr		--	-16398m	--
	06:01	GB	GfK Consumer Confidence	May		--	-30	--
	06:30	JP	Natl CPI YoY	Apr		3.5%	3.2%	--
	06:30	JP	Natl CPI Ex Fresh Food YoY	Apr		3.4%	3.1%	--
	06:30	JP	Natl CPI Ex Fresh Food, Energy YoY	Apr		4.2%	3.8%	--
	11:30	JP	Tertiary Industry Index MoM	Mar		0.3%	0.7%	--
	13:00	DE	PPI MoM	Apr		-0.5%	-2.6%	--
	13:00	DE	PPI YoY	Apr		4.8%	7.5%	--
	16:45	GB	BOE's Haskel speaks					
	19:30	CA	Retail Sales MoM	Mar		--	-0.2%	--
	19:30	CA	Retail Sales Ex Auto MoM	Mar		--	-0.7%	--
	19:45	US	Fed's Williams Speaks at Monetary Policy Conference					

	20:00	US	Fed's Bowman Takes Part in Discussion at Bankers Convention					
	20:55	EZ	ECB's Schnabel Speaks					
	22:00	EZ	ECB's Schnabel Speaks					
	22:00	US	Fed Chair Powell, Former Chair Bernanke Speak on Policy Panel					
Sat/20-May-23	00:00	US	Baker Hughes U.S. Rig Count	19-May		--	--	--
	02:00	EZ	ECB's Lagarde, De Cos on Brazil Central Bank Panel					



EUR/USD

Interest Rate: 3.75% (EU) / 5.00%- 5.25% (US)



RESISTANCE	1.09357	
	1.09043	
	1.08722	
SUPPORT	1.08087	
	1.07773	
	1.07452	
SUGGESTION	BUY	---
	SELL	1.0850
	S/L	1.0880
	T/P:	1.0800 1.0780

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	1.08607	1.08728	1.08093	63,5	1.08402	↓ 20,8	1.08610

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.09038 (16/May)	1.08093 (17/May)	1.10908 (04/May)	1.08093 (17/May)	1.10947 (26/Apr)	1.04824 (06/Jan)

/ price & chart based on Valbury MT4 Platform

USDJPY

Interest Rate: 5.00%- 5.25% (US) / -0.10%(JP)



RESISTANCE	139.509	
	138.607	
	138.100	
SUPPORT	136.691	
	135.789	
	135.282	
SUGGESTION	BUY	137.40
	SELL	---
	S/L	136.70
	T/P:	138.10 138.60

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	136.364	137.704	136.295	140,9	137.594	↑ 122,9	136.365

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
137.704 (17/May)	135.666 (16/May)	137.764 (02/May)	133.492 (04/May)	137.905 (08/Mar)	127.217 (16/Jan)

GBP/USD

Interest Rate: 4.50% (GB) / 5.00%- 5.25% (US)



RESISTANCE	1.26140	
	1.25617	
	1.25253	
SUPPORT	1.24366	
	1.23843	
	1.23479	
SUGGESTION	BUY	---
	SELL	1.2500
	S/L	1.2540
	T/P:	1.2440 1.2415

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	1.24824	1.25094	1.24207	88,7	1.24889	↑ 6,6	1.24823

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.25455 (16/May)	1.24207 (17/May)	1.26789 (10/May)	1.24207 (17/May)	1.26789 (10/May)	1.18021 (08/Mar)

All price & chart based on Valbury MT4 Platform

USD/CHF

Interest Rate: 5.00%- 5.25% (US) / 1.50% (CH)



RESISTANCE	0.90991	
	0.90617	
	0.90228	
SUPPORT	0.89465	
	0.89091	
	0.88702	
SUGGESTION	BUY	0.8975
	SELL	---
	S/L	0.8940
	T/P:	0.9030 0.9050

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	0.89619	0.90244	0.89481	76,3	0.89838	↑ 22,0	0.89618

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.90244 (17/May)	0.89189 (16/May)	0.90244 (17/May)	0.88190 (04/May)	0.94377 (08/Mar)	0.88190 (04/May)

AUD/USD

Interest Rate: 3.85% (AU) / 5.00%- 5.25% (US)



RESISTANCE	0.67236	
	0.66979	
	0.66795	
SUPPORT	0.66354	
	0.66097	
	0.65913	
SUGGESTION	BUY	---
	SELL	0.6665
	S/L	0.6680
	T/P:	0.6635 0.6620

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	0.66554	0.66723	0.66282	44,1	0.66610	↑ 5,4	0.66556

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.67088 (16/May)	0.66282 (17/May)	0.68167 (10/May)	0.66090 (01/May)	0.71568 (02/Feb)	0.65633 (10/Mar)

All price & chart based on Valbury MT4 Platform

NZD/USD

Interest Rate: 5.25% (NZ) / 5.00%- 5.25% (US)



RESISTANCE	0.63166	
	0.62944	
	0.62699	
SUPPORT	0.62232	
	0.62010	
	0.61765	
SUGGESTION	BUY	---
	SELL	0.6250
	S/L	0.6270
	T/P:	0.6225 0.6205

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	0.62287	0.62722	0.62255	46,7	0.62454	↑ 16,8	0.62286

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
0.62722 (17/May)	0.61858 (15/May)	0.63835 (11/May)	0.61603 (01/May)	0.65372 (02/Feb)	0.60837 (08/Mar)

USD/CAD

Interest Rate: 5.00%- 5.25% (US) / 4.50% (CA)



RESISTANCE	1.36119	
	1.35734	
	1.35130	
SUPPORT	1.34141	
	1.33756	
	1.33152	
SUGGESTION	BUY	---
	SELL	1.3465
	S/L	1.3515
	T/P:	1.3415 1.3375

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	1.34746	1.35348	1.34359	98,9	1.34527	↓ 21,9	1.34746

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
1.35668 (15/May)	1.34032 (16/May)	1.36383 (03/May)	1.33139 (08/May)	1.38608 (10/Mar)	1.32610 (02/Feb)

All price & chart based on Valbury MT4 Platform

EURJPY

Interest Rate: 3.75% (EU) / -0.10% (JP)



RESISTANCE	150.770	
	150.008	
	149.582	
SUPPORT	148.394	
	147.632	
	147.206	
SUGGESTION	BUY	149.00
	SELL	---
	S/L	148.40
	T/P:	149.60 150.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	148.097	149.247	148.059	118,8	149.155	↑ 105,9	148.096

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
149.247 (17/May)	147.285 (15/May)	151.604 (02/May)	146.121 (11/May)	151.604 (02/May)	137.377 (03/Jan)

GOLD (XAU/USD)



RESISTANCE	2009.28	
	2001.12	
	1991.28	
SUPPORT	1973.28	
	1965.12	
	1955.28	
SUGGESTION	BUY	---
	SELL	1983.00
	S/L	1991.00
	T/P:	1973.00 1965.00

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	1988.49	1992.95	1974.95	18.00	1981.45	↓ 7.15	1988.60

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
2022.06 (15/May)	1974.95 (17/May)	2078.27 (04/May)	1974.95 (17/May)	2078.27 (04/May)	1804.59 (28/Feb)

All price & chart based on Valbury MT4 Platform

SILVER – XAG/USD



RESISTANCE	24.227	
	24.043	
	23.884	
SUPPORT	23.541	
	23.357	
	23.198	
SUGGESTION	BUY	---
	SELL	23.75
	S/L	23.90
	T/P:	23.55 23.40

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	23.718	23.860	23.517	0.343	23.724	↑ 0.007	23.717

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
24.186 (15/May)	23.517 (17/May)	26.110 (05/May)	23.517 (17/May)	26.110 (05/May)	19.878 (10/Mar)

OIL WTI – CL-JUN/USD (Exp. 18 Mei 2023)



RESISTANCE	77.14	
	75.21	
	73.93	
SUPPORT	70.72	
	68.79	
	67.51	
SUGGESTION	BUY	72.30
	SELL	---
	S/L	70.70
	T/P:	73.95 75.20

DATE	OPEN	HIGH	LOW	RANGE	CLOSE	CHANGE	PREVIOUS
May 17	70.60	73.27	70.06	3.21	72.66	↑ 2.11	70.55

WEEKLY		MAY		2023	
HIGH	LOW	HIGH	LOW	HIGH	LOW
73.27 (17/May)	69.43 (15/May)	76.70 (01/May)	63.86 (04/May)	83.54 (12/Apr)	63.86 (04/May)

All price & chart based on Valbury MT4 Platform

PT. Valbury Asia Futures

Disclaimer

All contents of this report have been prepared by the Research Dept. of Valbury Asia Futures and are provided solely for informational purpose. We have taken reasonable measures to ensure the accuracy of the report, however, do not guarantee its accuracy and will not accept liability for any consequential loss or damage which may arise directly or indirectly from any use of the report.

Published by RESEARCH DEPARTMENT – PT VALBURY ASIA FUTURES
Menara Karya 9th Floor, Jl. HR Rasuna Said Blok X-5 Kav. 1-2 Jakarta 12950 Indonesia
Phone : +6221-25533777, Email: research@valbury.com