

<b>IHSG</b>	<b>6,951</b>
Change (%)	<b>-0.08%</b>
Net Foreign Buy (YTD)	<b>58.82 T</b>
Support	<b>6900</b>
Resistance	<b>7000</b>

Sectoral	Last	Change %
IDXBASIC	1,283.61	↓ -1.18%
IDXCYCLIC	903.35	↑ 0.60%
IDXENERGY	1,857.72	↑ 1.02%
IDXFINANCE	1,499.84	↑ 0.05%
IDXHEALTH	1,453.47	↓ -2.66%
IDXINDUST	1,308.51	↑ 3.90%
IDXINFRA	988.71	↓ -0.14%
IDXNONCYC	702.60	↓ -0.79%
IDXPROPERT	689.66	↓ -0.10%
IDXTECHNO	7,714.31	↓ -0.71%
IDXTRANS	1,964.07	↓ -0.36%

Commodities	Last	Change %
Palm Oil	RM 4,306.00	↑ 0.40%
Crude Oil	\$ 98.01	↓ -0.62%
Nickel	\$ 22,050.00	↑ 0.71%
Gold	\$ 1,762.90	↓ -0.14%
Coal	\$ 407.90	↓ -0.85%

Indeks	Close	Change %
Dow Jones Industrial	32,845	↑ 0.97%
S&P 500	4,130	↑ 1.42%
Nasdaq Composite	12,391	↑ 1.88%
FTSE 100 London	7,423	↑ 1.06%
DAX Xetra Frankfurt	13,484	↑ 1.52%
Shanghai Composite	3,253	↓ -0.90%
Hangseng Index	20,157	↓ -2.26%
Nikkei 225 Osaka	27,802	↓ -0.05%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q 1-2022 YoY)	5.01%
Inflasi (Mei 2022, YoY)	3.55%
BI 7 Day Reverse Repo Rate (Mei 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	4,85% PDB
Surplus/Defisit Transaksi Berjalan (Q I-2022)	0.07 % PDB
Cadangan Devisa	US\$ 135.6 Miliar
Neraca Perdagangan	US\$ 2.9 Miliar
Export Yoy	27.00%
Import Yoy	30.74%
Inflation Yoy	3.55%
Real GDP	5.01%
PMI Manufacture	50.8
Consumer Confidence	



Source : TradingView, Research Erdikha

## MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutup melemah pada level 6951. Indeks dibebani oleh sektor Healthcare (-2.664%), Basic Materials (-1.183%), Consumer Non-Cyclical (-0.791%), Technology (-0.713%), Transportation & Logistic (-0.355%), Infrastructures (-0.139%), Properties & Real Estate (-0.095%), kendati sedikit ditopang oleh sektor Financials (0.048%), Consumer Cyclical (0.599%), Energy (1.02%), Industrials (3.899%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6900 dan level resistance 7000.

Beralih ke bursa saham AS, tiga indeks utama melonjak signifikan pada perdagangan akhir pekan lalu. Dow Jones Industrial Average (DJIA), S&P 500, dan Nasdaq Composite naik 0,97%, 1,42%, dan 1,88%.

Untuk perdagangan hari ini, investor patut mencermati sejumlah sentimen yang bisa menggerakkan pasar. Pertama adalah rilis data inflasi. Konsensus pasar yang dihimpun CNBC Indonesia memperkirakan inflasi periode Juli 2022 sebesar 0,53% secara bulanan (month-to-month/mtm). Melambat dibandingkan Juni 2022 yang 0,61%. Namun secara tahunan (year-on-year/yoy), laju inflasi semakin cepat. Pada Juli 2022, inflasi tahunan diperkirakan mencapai 4,89%. Jika terwujud, maka akan menjadi yang tertinggi sejak November 2015. Laju inflasi yang semakin cepat ini perlu diwaspadai. Sebab, inflasi menjadi salah satu pertimbangan bagi Bank Indonesia (BI) untuk menentukan suku bunga acuan. Apabila inflasi semakin tinggi, apalagi inflasi inti, maka BI tidak akan segan untuk menaikkan suku bunga acuan seperti bank sentral di berbagai negara. Ketika rezim suku bunga rendah resmi berakhir, maka akan ada risiko pertumbuhan ekonomi bakal melambat.

Rilis data kedua adalah aktivitas manufaktur yang diukur dengan Purchasing Managers' Index (PMI). Trading Economics memperkirakan PMI manufaktur Indonesia periode Juli 2022 sebesar 50,4, naik tipis dibandingkan bulan sebelumnya yang 50,2. Jika terwujud, maka ini akan menjadi kabar gembira. Sebab di negara lain, seperti China, PMI malah menurun. Pada Juli 2022, PMI manufaktur China berada di 49. Turun dibandingkan bulan sebelumnya yang sebesar 50,2 sekaligus jadi yang terendah dalam tiga bulan terakhir. PMI menggunakan angka 50 sebagai titik mula. Kalau di bawah 50, artinya dunia usaha sedang dalam fase kontraksi. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INCO	6,100	Buy	6250	6400	5900	Consolidation
HRUM	1,845	Buy	1900	1950	1780	Doji
GZCO	158	Buy	164	170	150	Sideways
BBNI	7,850	Buy	8000	8200	7700	Huge volume accumulation
KKGI	620	Speculative Buy	640	650	600	Consolidation

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday August 01 2022			Actual	Previous	Consensus	Forecast
7:30 AM	ID	<u>S&amp;P Global Manufacturing PMI JUL</u>	<u>51.3</u>	50.2		<u>50.4</u>
	CN	<u>Caixin Manufacturing PMI JUL</u>		51.7	<u>51.5</u>	<u>52</u>
<b>11:00 AM</b>	ID	<u>Inflation Rate YoY JUL</u>		4.35%	<u>4.82%</u>	<u>4.70%</u>
11:00 AM	ID	<u>Inflation Rate MoM JUL</u>		0.61%	<u>0.53%</u>	<u>0.40%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY JUL</u>		2.63%	<u>2.85%</u>	<u>2.80%</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Manufacturing PMI Final JUL</u>		52.1	<u>49.6</u>	<u>49.6</u>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Final JUL</u>		52.8	<u>52.2</u>	<u>52.2</u>
	EA	<u>Unemployment Rate JUN</u>		6.60%	<u>6.60%</u>	<u>6.70%</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Final JUL</u>		52.7	<u>52.3</u>	<u>52.3</u>
	US	<u>ISM Manufacturing PMI JUL</u>		53	<u>52</u>	<u>52.2</u>
9:00 PM	US	<u>ISM Manufacturing Prices JUL</u>		78.5	<u>74.3</u>	<u>76</u>
9:00 PM	US	<u>ISM Manufacturing New Orders JUL</u>		49.2		<u>49.5</u>
9:00 PM	US	<u>Construction Spending MoM JUN</u>		-0.10%	<u>0.20%</u>	<u>0.20%</u>
9:00 PM	US	<u>ISM Manufacturing Employment JUL</u>		47.3		<u>47</u>
10:30 PM	US	<u>3-Month Bill Auction</u>		2.52%		
10:30 PM	US	<u>6-Month Bill Auction</u>		2.92%		
Tuesday August 02 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	<u>Tourist Arrivals YoY JUN</u>		1382.40%		<u>1568%</u>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices YoY JUL</u>		10.70%		<u>11.70%</u>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices MoM JUL</u>		0.30%	0.50%	<u>0.40%</u>
4:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>		2.15%		
7:55 PM	US	<u>Redbook YoY 30/JUL</u>		13.30%		
	US	<u>JOLTs Job Openings JUN</u>		11.254M	<u>11M</u>	<u>11M</u>
<b>9:00 PM</b>	US	<u>Fed Evans Speech</u>				
9:00 PM	US	<u>JOLTs Job Quits JUN</u>		4.270M		<u>4.25M</u>
	US	<u>LMI Logistics Managers Index Current JUL</u>		65		
Wednesday August 03 2022			Actual	Previous	Consensus	Forecast
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 29/JUL</u>		-4.037M		
<b>8:45 AM</b>	CN	<u>Caixin Services PMI JUL</u>		54.5		<u>55.2</u>
8:45 AM	CN	<u>Caixin Composite PMI JUL</u>		55.3		<u>55.7</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Services PMI Final JUL</u>		53	<u>50.6</u>	<u>50.6</u>
3:00 PM	EA	<u>S&amp;P Global Composite PMI Final JUL</u>		52	<u>49.4</u>	<u>49.4</u>
	GB	<u>S&amp;P Global/CIPS UK Services PMI Final JUL</u>		54.3	<u>53.3</u>	<u>53.3</u>
3:30 PM	GB	<u>S&amp;P Global/CIPS Composite PMI Final JUL</u>		53.7	<u>52.8</u>	<u>52.8</u>
<b>4:00 PM</b>	EA	<u>Retail Sales MoM JUN</u>		0.20%	<u>0.10%</u>	<u>-0.10%</u>
<b>4:00 PM</b>	EA	<u>Retail Sales YoY JUN</u>		0.20%	<u>-1.60%</u>	<u>-0.90%</u>
4:00 PM	EA	<u>PPI MoM JUN</u>		0.70%	<u>1%</u>	<u>1.20%</u>
4:00 PM	EA	<u>PPI YoY JUN</u>		36.30%	<u>35.70%</u>	<u>36%</u>
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 29/JUL</u>		5.74%		
6:00 PM	US	<u>MBA Mortgage Refinance Index 29/JUL</u>		631.4		
6:00 PM	US	<u>MBA Mortgage Market Index 29/JUL</u>		276		
6:00 PM	US	<u>MBA Purchase Index 29/JUL</u>		206.4		
6:00 PM	US	<u>MBA Mortgage Applications 29/JUL</u>		-1.80%		
<b>8:45 PM</b>	US	<u>S&amp;P Global Services PMI Final JUL</u>		52.7	<u>47</u>	<u>47</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Composite PMI Final JUL</u>		52.3	<u>47.5</u>	<u>47.5</u>
	US	<u>ISM Non-Manufacturing PMI JUL</u>		55.3	<u>53.5</u>	<u>52.5</u>
<b>9:00 PM</b>	US	<u>Factory Orders MoM JUN</u>		1.60%	<u>1.20%</u>	<u>1.80%</u>
9:00 PM	US	<u>ISM Non-Manufacturing Business Activity JUL</u>		56.1	<u>54</u>	<u>53</u>
9:00 PM	US	<u>ISM Non-Manufacturing Prices JUL</u>		80.1		<u>77</u>
9:00 PM	US	<u>ISM Non-Manufacturing New Orders JUL</u>		55.6		<u>52</u>
9:00 PM	US	<u>ISM Non-Manufacturing Employment JUL</u>		47.4		<u>49</u>
9:00 PM	US	<u>Factory Orders ex Transportation JUN</u>		1.70%		<u>0.60%</u>
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 29/JUL</u>		-3.304M		

9:30 PM	US	<u>EIA Crude Oil Stocks Change 29/JUL</u>		-4.523M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 29/JUL</u>		-1.144M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 29/JUL</u>		-0.292M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 29/JUL</u>		-0.012M		
9:30 PM	US	<u>EIA Gasoline Production Change 29/JUL</u>		0.29M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 29/JUL</u>		-0.022M		
9:30 PM	US	<u>EIA Distillate Stocks Change 29/JUL</u>		0.784M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 29/JUL</u>		0.751M		
	US	<u>Total Vehicle Sales JUL</u>		13M		
Thursday August 04 2022			Actual	Previous	Consensus	Forecast
2:30 PM	EA	<u>S&amp;P Global Construction PMI JUL</u>		47		48
3:00 PM	EA	<u>ECB Economic Bulletin</u>				
3:00 PM	GB	<u>New Car Sales YoY JUL</u>		-24.30%		
3:30 PM	GB	<u>S&amp;P Global/CIPS Construction PMI JUL</u>		52.6	52.1	52.2
	GB	<u>BoE Interest Rate Decision</u>		1.25%	1.50%	1.75%
6:00 PM	GB	<u>Monetary Policy Report</u>				
6:00 PM	GB	<u>MPC Meeting Minutes</u>				
6:00 PM	GB	<u>BoE MPC Vote Hike</u>		9-Sep		
6:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		0/9		
6:00 PM	GB	<u>BoE MPC Vote Cut</u>		0/9		
6:30 PM	US	<u>Challenger Job Cuts JUL</u>		32.517K		34K
	US	<u>Balance of Trade JUN</u>		\$-85.5B	\$-80.1B	\$-83B
7:30 PM	US	<u>Exports JUN</u>		\$255.9B		\$257B
7:30 PM	US	<u>Imports JUN</u>		\$341.4B		\$340B
7:30 PM	US	<u>Initial Jobless Claims 30/JUL</u>		256K	255K	260K
7:30 PM	US	<u>Jobless Claims 4-week Average 30/JUL</u>		249.25K		252K
7:30 PM	US	<u>Continuing Jobless Claims 23/JUL</u>		1359K	1366K	1352K
9:30 PM	EA	<u>ECB Elderson Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 29/JUL</u>		15Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>		2.21%		
10:30 PM	US	<u>4-Week Bill Auction</u>		2.14%		
11:00 PM	US	<u>Fed Mester Speech</u>				
Friday August 05 2022			Actual	Previous	Consensus	Forecast
10:00 AM	ID	<u>Foreign Exchange Reserves JUL</u>		\$136.4B		\$135.6B
11:00 AM	ID	<u>GDP Growth Rate YoY Q2</u>		5.01%	5.13%	4.70%
11:00 AM	ID	<u>GDP Growth Rate QoQ Q2</u>		-0.96%	3.44%	2.96%
1:00 PM	GB	<u>Halifax House Price Index MoM JUL</u>		1.80%		1.20%
1:00 PM	GB	<u>Halifax House Price Index YoY JUL</u>		13%		14.20%
5:00 PM	GB	<u>BBA Mortgage Rate JUL</u>		4.38%		4.40%
	US	<u>Unemployment Rate JUL</u>		3.60%	3.60%	3.60%
	US	<u>Non Farm Payrolls JUL</u>		372K	250K	290K
7:30 PM	US	<u>Participation Rate JUL</u>		62.20%		62.20%
7:30 PM	US	<u>Average Hourly Earnings MoM JUL</u>		0.30%	0.30%	0.30%
7:30 PM	US	<u>Average Hourly Earnings YoY JUL</u>		5.10%	4.90%	5.10%
7:30 PM	US	<u>Manufacturing Payrolls JUL</u>		29K	15K	9K
7:30 PM	US	<u>Government Payrolls JUL</u>		-9K		10K
7:30 PM	US	<u>Average Weekly Hours JUL</u>		34.5	34.5	34.5
7:30 PM	US	<u>Nonfarm Payrolls Private JUL</u>		381K	230K	280K
	CN	<u>Current Account Prel Q2</u>		\$88.9B		\$100B

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