

<b>IHSG</b>	<b>7,167</b>
Change (%)	<b>-0.17%</b>
Net Foreign Buy (YTD)	<b>66.75 T</b>
Support	<b>7100</b>
Resistance	<b>7200</b>

Sectoral	Last	Change %
IDXBASIC	1,281.30	↓ -1.32%
IDXCYCLIC	883.72	↓ -0.44%
IDXENERGY	1,915.59	↑ 0.85%
IDXFINANCE	1,515.80	↓ -0.01%
IDXHEALTH	1,423.47	↓ -0.92%
IDXINDUST	1,326.83	↑ 0.28%
IDXINFRA	1,045.85	↑ 0.26%
IDXNONCYC	712.31	↑ 0.66%
IDXPROPERT	701.37	↑ 0.02%
IDXTECHNO	7,703.54	↓ -1.45%
IDXTRANS	1,958.84	↓ -0.59%

Commodities	Last	Change %
Palm Oil	RM 3,931.00	↓ -1.58%
Crude Oil	\$ 87.57	↑ 1.11%
Nickel	\$ 21,375.00	↑ 0.24%
Gold	\$ 1,698.00	↑ 0.15%
Coal	\$ 427.35	↑ 0.55%

Indeks	Close	Change %
Dow Jones Industrial	31,436	↓ -0.24%
S&P 500	3,923	↓ -0.80%
Nasdaq Composite	11,607	↓ -1.77%
FTSE 100 London	7,149	↓ -1.86%
DAX Xetra Frankfurt	12,630	↓ -1.60%
Shanghai Composite	3,185	↓ -0.54%
Hangseng Index	19,597	↓ -1.79%
Nikkei 225 Osaka	276	↓ -1.53%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q 2-2022 YoY)	5.44%
Inflasi (Juli 2022, YoY)	4.94%
BI 7 Day Reverse Repo Rate (Agustus 2022)	3,75%
Surplus/Defisit Anggaran (APBN 2022 per Juli)	0,57% PDB
Surplus/Defisit Transaksi Berjalan (Q 2-2022)	1.1% PDB
Cadangan Devisa	US\$ 132.2 Miliar
Neraca Perdagangan	US\$ 2.4 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 kemarin ditutup melemah ke level 7166. Indeks dibebani oleh sektor Technology (-1.446%), Basic Materials (-1.323%), Healthcare (-0.922%), Transportation & Logistic (-0.587%), Consumer Cyclical (-0.436%), Financials (-0.007%), kendati sedikit ditopang oleh sektor Properties & Real Estate (0.018%), Infrastructures (0.262%), Industrials (0.278%), Consumer Non-Cyclical (0.663%), Energy (0.848%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7100 dan level resistance 7200.

Bursa saham AS (Wall Street) bervariasi pada perdagangan Kamis waktu setempat. Indeks Dow Jones dan S&P 500 akhirnya mampu menguat, sementara Nasdaq masih merah. Indeks Dow Jones sukses menguat 0,46% ke 31.656,42, sementara S&P 500 0,36% ke 3.966,85. Keduanya sukses menghentikan pelemahan 4 hari beruntun. Sementara Nasdaq memperpanjang pelemahan menjadi 5 hari beruntun setelah melemah 0,26% ke 11.785,13. Penguatan Dow Jones dan S&P tidak diraih dengan mudah. Keduanya bersama Nasdaq sempat merosot lebih dari 1% sebelum rebound di menit-menit akhir. Penyebabnya kemerosotan tersebut masih sama, spekulasi bank sentral AS (The Fed) yang masih tetap agresif menaikkan suku bunga, meski akan berujung resesi di Amerika Serikat. Ketua The Fed, Jerome Powell menegaskan komitmennya untuk membawa inflasi turun ke 2%. Kemudian Presiden The Fed wilayah Cleveland, Loretta Mester pada hari Rabu mengatakan ia melihat suku bunga bisa naik ke atas 4% di awal tahun depan. Suku bunga The Fed saat ini di 2,25% - 2,5%, dengan 3 kali rapat kebijakan moneter di tahun ini, kemungkinan kenaikan 75 basis poin di bulan ini sangat mungkin terjadi. Dengan kenaikan tersebut, Mester melihat pertumbuhan ekonomi akan turun, jauh di bawah 2%, sementara tingkat pengangguran akan mengalami kenaikan. Inflasi di tahun ini diperkirakan sebesar 5% - 6% dan mendekati target The Fed 2% dalam beberapa tahun ke depan. Pasar finansial juga diperkirakan akan tetap volatil. Sebagian pelaku pasar kini melihat Wall Street berisiko menguji kembali level terendah yang dicapai pada Juni lalu. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
<b>DOID</b>	382	<b>Buy</b>	400	412	370	Huge volume accumulation
<b>INDY</b>	2,910	<b>Buy</b>	3000	3150	2800	Huge volume accumulation
<b>ADRO</b>	3,700	<b>Buy</b>	3800	3900	3550	Huge volume accumulation
<b>BBRI</b>	4,390	<b>Buy</b>	4470	4530	4310	Three white soldier
<b>INDF</b>	6,275	<b>Speculative Buy</b>	6400	6500	6200	Gap down

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday August 29 2022			Actual	Previous	Consensus	Forecast
4:45 PM	EU	3-Year Bond Auction	<a href="#">1.70%</a>			
<b>9:30 PM</b>	US	<u>Dallas Fed Manufacturing Index AUG</u>	<a href="#">-12.9</a>	<a href="#">-22.6</a>		<a href="#">-24</a>
10:30 PM	US	<u>3-Month Bill Auction</u>	<a href="#">2.88%</a>	<a href="#">2.74%</a>		
10:30 PM	US	<u>6-Month Bill Auction</u>	<a href="#">3.24%</a>	<a href="#">3.11%</a>		
Tuesday August 30 2022			Actual	Previous	Consensus	Forecast
<b>1:15 AM</b>	US	<u>Fed Brainard Speech</u>				
<b>3:30 PM</b>	GB	<u>BoE Consumer Credit JUL</u>	<a href="#">£1.425B</a>	<a href="#">£1.772B<sup>®</sup></a>	<a href="#">£1.5B</a>	<a href="#">£1.5B</a>
<b>3:30 PM</b>	GB	<u>Mortgage Lending JUL</u>	<a href="#">£5.051B</a>	<a href="#">£5.308B<sup>®</sup></a>	<a href="#">£5.05B</a>	<a href="#">£4.7B</a>
<b>3:30 PM</b>	GB	<u>Mortgage Approvals JUL</u>	<a href="#">63.77K</a>	<a href="#">63.184K<sup>®</sup></a>	<a href="#">61.725K</a>	<a href="#">62.9K</a>
3:30 PM	GB	<u>Net Lending to Individuals MoM JUL</u>	<a href="#">£6.5B</a>	<a href="#">£7.1B</a>		<a href="#">£6.5B</a>
<b>4:00 PM</b>	EA	<u>Economic Sentiment AUG</u>	<a href="#">97.6</a>	<a href="#">98.9<sup>®</sup></a>	<a href="#">98</a>	<a href="#">96.3</a>
4:00 PM	EA	<u>Industrial Sentiment AUG</u>	<a href="#">1.2</a>	<a href="#">3.4<sup>®</sup></a>	<a href="#">1.5</a>	<a href="#">-0.5</a>
4:00 PM	EA	<u>Selling Price Expectations AUG</u>	<a href="#">43.7</a>	<a href="#">45.3<sup>®</sup></a>		<a href="#">45</a>
4:00 PM	EA	<u>Services Sentiment AUG</u>	<a href="#">8.7</a>	<a href="#">10.4<sup>®</sup></a>	<a href="#">8.7</a>	<a href="#">6</a>
4:00 PM	EA	<u>Consumer Confidence Final AUG</u>	<a href="#">-24.9</a>	<a href="#">-27</a>	<a href="#">-24.9</a>	<a href="#">-24.9</a>
4:00 PM	EA	<u>Consumer Inflation Expectations AUG</u>	<a href="#">36.8</a>	<a href="#">42.7<sup>®</sup></a>		<a href="#">43.5</a>
<b>7:00 PM</b>	US	<u>Fed Barkin Speech</u>				
7:55 PM	US	<u>Redbook YoY 27/AUG</u>	<a href="#">14.20%</a>	<a href="#">13.50%</a>		
<b>8:00 PM</b>	US	<u>S&amp;P/Case-Shiller Home Price YoY JUN</u>	<a href="#">18.60%</a>	<a href="#">20.50%</a>	<a href="#">19.50%</a>	<a href="#">19%</a>
8:00 PM	US	<u>House Price Index MoM JUN</u>	<a href="#">0.10%</a>	<a href="#">1.3%<sup>®</sup></a>		<a href="#">1.10%</a>
8:00 PM	US	<u>House Price Index YoY JUN</u>	<a href="#">16.20%</a>	<a href="#">18.30%</a>		<a href="#">17.50%</a>
8:00 PM	US	<u>House Price Index JUN</u>	<a href="#">398</a>	<a href="#">397.6<sup>®</sup></a>		<a href="#">402.5</a>
8:00 PM	US	<u>S&amp;P/Case-Shiller Home Price MoM JUN</u>	<a href="#">0.40%</a>	<a href="#">1.50%</a>		<a href="#">1.30%</a>
	US	<u>JOLTs Job Openings JUL</u>	<a href="#">11.239M</a>	<a href="#">11.040M<sup>®</sup></a>	<a href="#">10.45M</a>	<a href="#">10.5M</a>
<b>9:00 PM</b>	US	<u>CB Consumer Confidence AUG</u>	<a href="#">103.2</a>	<a href="#">95.3<sup>®</sup></a>	<a href="#">97.7</a>	<a href="#">98</a>
9:00 PM	US	<u>JOLTs Job Quits JUL</u>	<a href="#">4.179M</a>	<a href="#">4.253M<sup>®</sup></a>		<a href="#">4.1M</a>
9:30 PM	US	<u>Dallas Fed Services Index AUG</u>	<a href="#">-5.7</a>	<a href="#">-10.9</a>		<a href="#">-15</a>
9:30 PM	US	<u>Dallas Fed Services Revenues Index AUG</u>	<a href="#">7.2</a>	<a href="#">9.5</a>		<a href="#">9</a>
<b>10:00 PM</b>	US	<u>Fed Williams Speech</u>				
Wednesday August 31 2022			Actual	Previous	Consensus	Forecast
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 26/AUG</u>	<a href="#">0.593M</a>	<a href="#">-5.632M</a>	<a href="#">-0.633M</a>	
	CN	<u>NBS Manufacturing PMI AUG</u>	<a href="#">49.4</a>	<a href="#">49</a>	<a href="#">49.2</a>	<a href="#">48.5</a>
<b>8:30 AM</b>	CN	<u>NBS Non Manufacturing PMI AUG</u>	<a href="#">52.6</a>	<a href="#">53.8</a>		<a href="#">52</a>
8:30 AM	CN	<u>NBS General PMI AUG</u>	<a href="#">51.7</a>	<a href="#">52.5</a>		<a href="#">50.6</a>
	EA	<u>Inflation Rate YoY Flash AUG</u>	<a href="#">9.10%</a>	<a href="#">8.90%</a>	<a href="#">9%</a>	<a href="#">9.10%</a>
<b>4:00 PM</b>	EA	<u>Inflation Rate MoM Flash AUG</u>	<a href="#">0.50%</a>	<a href="#">0.10%</a>		<a href="#">0.60%</a>
<b>4:00 PM</b>	EA	<u>Core Inflation Rate YoY Flash AUG</u>	<a href="#">4.30%</a>	<a href="#">4%</a>	<a href="#">4.10%</a>	<a href="#">4.10%</a>
4:00 PM	EA	<u>CPI Flash AUG</u>	<a href="#">117.78</a>	<a href="#">117.14</a>		<a href="#">117.8</a>
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 26/AUG</u>	<a href="#">5.80%</a>	<a href="#">5.65%</a>		
6:00 PM	US	<u>MBA Mortgage Market Index 26/AUG</u>	<a href="#">260.1</a>	<a href="#">270.1</a>		
6:00 PM	US	<u>MBA Mortgage Refinance Index 26/AUG</u>	<a href="#">562.5</a>	<a href="#">609.8</a>		
6:00 PM	US	<u>MBA Purchase Index 26/AUG</u>	<a href="#">199.1</a>	<a href="#">202.8</a>		
6:00 PM	US	<u>MBA Mortgage Applications 26/AUG</u>	<a href="#">-3.70%</a>	<a href="#">-1.20%</a>		
<b>7:00 PM</b>	US	<u>Fed Mester Speech</u>				
<b>7:15 PM</b>	US	<u>ADP Employment Change AUG</u>	<a href="#">132K</a>	<a href="#">268K</a>		
<b>7:15 PM</b>	US	<u>ADP Employment Change JUN</u>	<a href="#">380K</a>	<a href="#">358K<sup>®</sup></a>		<a href="#">180K</a>
<b>7:15 PM</b>	US	<u>ADP Employment Change JUL</u>	<a href="#">268K</a>	<a href="#">380K</a>		
<b>8:45 PM</b>	US	<u>Chicago PMI AUG</u>	<a href="#">52.2</a>	<a href="#">52.1</a>	<a href="#">52</a>	<a href="#">51</a>
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 26/AUG</u>	<a href="#">-1.172M</a>	<a href="#">-0.027M</a>	<a href="#">-1.178M</a>	
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 26/AUG</u>	<a href="#">-3.326M</a>	<a href="#">-3.282M</a>	<a href="#">-1.483M</a>	
9:30 PM	US	<u>EIA Refinery Crude Runs Change 26/AUG</u>	<a href="#">-0.017M</a>	<a href="#">-0.168M</a>		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 26/AUG</u>	<a href="#">0.105M</a>	<a href="#">0.845M</a>		
9:30 PM	US	<u>EIA Gasoline Production Change 26/AUG</u>	<a href="#">0.349M</a>	<a href="#">-0.536M</a>		

9:30 PM	US	<u>EIA Distillate Fuel Production Change 26/AUG</u>	<u>-0.281M</u>	<u>0.022M</u>		
9:30 PM	US	<u>EIA Distillate Stocks Change 26/AUG</u>	<u>0.111M</u>	<u>-0.661M</u>	<u>-0.96M</u>	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 26/AUG</u>	<u>-0.523M</u>	<u>0.426M</u>		
9:30 PM	US	<u>EIA Crude Oil Imports Change 26/AUG</u>	<u>-0.005M</u>	<u>0.862M</u>		
Thursday September 01 2022			Actual	Previous	Consensus	Forecast
<b>5:30 AM</b>	US	<u>Fed Bostic Speech</u>				
7:30 AM	ID	<u>S&amp;P Global Manufacturing PMI AUG</u>	<u>51.7</u>	<u>51.3</u>		<u>51</u>
	CN	<u>Caixin Manufacturing PMI AUG</u>	<u>49.5</u>	<u>50.4</u>	<u>50.2</u>	<u>50</u>
<b>11:00 AM</b>	ID	<u>Inflation Rate YoY AUG</u>	<u>4.69%</u>	<u>4.94%</u>	<u>4.90%</u>	<u>4.90%</u>
11:00 AM	ID	<u>Inflation Rate MoM AUG</u>	<u>-0.21%</u>	<u>0.64%</u>	<u>-0.05%</u>	<u>-0.10%</u>
11:00 AM	ID	<u>Tourist Arrivals YoY JUL</u>	<u>6396.50%</u>	<u>1974%</u>		<u>2500%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY AUG</u>	<u>3.04%</u>	<u>2.86%</u>	<u>3%</u>	<u>3%</u>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices YoY AUG</u>	<u>10%</u>	<u>11%</u>	<u>8.90%</u>	<u>9.40%</u>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices MoM AUG</u>	<u>0.80%</u>	<u>0.2%<sup>®</sup></u>	<u>0.10%</u>	<u>0.40%</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Manufacturing PMI Final AUG</u>	<u>49.6</u>	<u>49.8</u>	<u>49.7</u>	<u>49.7</u>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Final AUG</u>	<u>47.3</u>	<u>52.1</u>	<u>46</u>	<u>46</u>
	EA	<u>Unemployment Rate JUL</u>	<u>6.60%</u>	<u>6.7%<sup>®</sup></u>	<u>6.60%</u>	<u>6.70%</u>
6:30 PM	US	<u>Challenger Job Cuts AUG</u>	<u>20.485K</u>	<u>25.81K</u>		<u>29K</u>
<b>7:30 PM</b>	US	<u>Unit Labour Costs QoQ Final Q2</u>	<u>10.20%</u>	<u>12.70%</u>	<u>10.70%</u>	<u>10.80%</u>
<b>7:30 PM</b>	US	<u>Nonfarm Productivity QoQ Final Q2</u>	<u>-4.10%</u>	<u>-7.40%</u>	<u>-4.50%</u>	<u>-4.60%</u>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 27/AUG</u>	<u>232K</u>	<u>237K<sup>®</sup></u>	<u>248K</u>	<u>246K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 27/AUG</u>	<u>241.5K</u>	<u>245.5K<sup>®</sup></u>		<u>245K</u>
7:30 PM	US	<u>Continuing Jobless Claims 20/AUG</u>	<u>1438K</u>	<u>1412K<sup>®</sup></u>	<u>1438K</u>	<u>1410K</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Final AUG</u>	<u>51.5</u>	<u>52.2</u>	<u>51.3</u>	<u>51.3</u>
	US	<u>ISM Manufacturing PMI AUG</u>	<u>52.8</u>	<u>52.8</u>	<u>52</u>	<u>52</u>
9:00 PM	US	<u>ISM Manufacturing New Orders AUG</u>	<u>51.3</u>	<u>48</u>		<u>47.4</u>
9:00 PM	US	<u>ISM Manufacturing Prices AUG</u>	<u>52.5</u>	<u>60</u>	<u>55.5</u>	<u>59</u>
9:00 PM	US	<u>Construction Spending MoM JUL</u>	<u>-0.40%</u>	<u>-0.5%<sup>®</sup></u>	<u>-0.40%</u>	<u>0%</u>
9:00 PM	US	<u>ISM Manufacturing Employment AUG</u>	<u>54.2</u>	<u>49.9</u>	<u>49</u>	<u>49</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 26/AUG</u>	<u>61Bcf</u>	<u>60Bcf</u>	<u>58Bcf</u>	
10:30 PM	US	<u>8-Week Bill Auction</u>	<u>2.73%</u>	<u>2.61%</u>		
10:30 PM	US	<u>4-Week Bill Auction</u>	<u>2.47%</u>	<u>2.31%</u>		
Friday September 02 2022			Actual	Previous	Consensus	Forecast
<b>2:30 AM</b>	US	<u>Fed Bostic Speech</u>				
4:00 PM	EA	<u>PPI MoM JUL</u>		<u>1.10%</u>	<u>2.50%</u>	<u>2.80%</u>
4:00 PM	EA	<u>PPI YoY JUL</u>		<u>35.80%</u>	<u>35.80%</u>	<u>36.20%</u>
	US	<u>Non Farm Payrolls AUG</u>		<u>528K</u>	<u>300K</u>	<u>310K</u>
	US	<u>Unemployment Rate AUG</u>		<u>3.50%</u>	<u>3.50%</u>	<u>3.50%</u>
<b>7:30 PM</b>	US	<u>Average Hourly Earnings MoM AUG</u>		<u>0.50%</u>	<u>0.40%</u>	<u>0.30%</u>
<b>7:30 PM</b>	US	<u>Average Hourly Earnings YoY AUG</u>		<u>5.20%</u>	<u>5.30%</u>	<u>5.10%</u>
<b>7:30 PM</b>	US	<u>Participation Rate AUG</u>		<u>62.10%</u>		<u>62.20%</u>
7:30 PM	US	<u>Manufacturing Payrolls AUG</u>		<u>30K</u>	<u>20K</u>	<u>18K</u>
7:30 PM	US	<u>Government Payrolls AUG</u>		<u>57K</u>		<u>20K</u>
7:30 PM	US	<u>Average Weekly Hours AUG</u>		<u>34.6</u>	<u>34.6</u>	<u>34.6</u>
7:30 PM	US	<u>Nonfarm Payrolls Private AUG</u>		<u>471K</u>	<u>300K</u>	<u>290K</u>
<b>9:00 PM</b>	US	<u>Factory Orders MoM JUL</u>		<u>2%</u>	<u>0.20%</u>	<u>0.50%</u>
9:00 PM	US	<u>Factory Orders ex Transportation JUL</u>		<u>1.40%</u>		<u>0.30%</u>

# Research Division

**Hendri Widiatoro**

Senior Equity Research Analyst

**Ivan Kasulthan**

Technical Analyst

**Terence Ersada Cendana**

Equity Research Analyst

**PT Erdikha Elit Sekuritas**

**Gedung Sucaco Lantai 3**

**Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340**

**Disclaimer :**

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or solicit business from any company mentioned herein, and may have acted upon or used any of the recommendations herein before they have been provided to you. Available only to person having professional experience in matters relating to investments.