

IHSG	7,052
Change (%)	-0.66%
Net Foreign Buy (YTD)	81.25 T
Support	7000
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,271.88	↑ 0.29%
IDXCYCLIC.JK	876.24	↑ 0.89%
IDXENERGY.JK	2,008.11	↓ -2.97%
IDXFINANCE.JK	1,484.24	↓ -1.14%
IDXHEALTH.JK	1,497.06	↓ -0.47%
IDXNONCYC.JK	732.12	↓ -0.43%
IDXINDUST.JK	1,258.81	↓ -1.19%
IDXINFRA.JK	935.64	↓ -0.47%
IDXPROPERT.JK	693.40	↓ -0.04%
IDXTECHNO.JK	6,483.15	↑ 0.49%
IDXTRANS.JK	1,823.85	↓ -1.19%

Commodities	Last	Change %
Crude Oil Dec 22	\$88.9	↑ 0.58%
Brent Crude Oil Last Da'	\$95.2	↑ 0.46%
Gold Dec 22	\$1,652.9	↑ 0.19%
Copper Dec 22	\$3.5	↓ -0.01%

Indeks	Close	Change %
Dow Jones Industrial Av	32,653	↓ -0.24%
S&P 500	3,856	↓ -0.41%
NASDAQ Composite	10,891	↓ -0.89%
FTSE 100	7,186	↑ 1.29%
DAX PERFORMANCE-INI	13,339	↑ 0.64%
SSE Composite Index	2,969	↑ 2.62%
HANG SENG INDEX	15,455	↑ 5.23%
Nikkei 225	27,663	↓ -0.06%

Indikator	Tingkat / Date
GDP Growth Rate	3.72 percent 22/06
GDP Annual Growth Rate	5.44 percent 22/06
Unemployment Rate	5.83 percent 22/03
Inflation Rate	5.95 percent 22/09
Inflation Rate MoM	1.17 percent 22/09
Interest Rate	4.75 percent 22/10
Balance of Trade	4993 USD Million 22/09
Current Account	3853 USD Million 22/06
Current Account to GDP	0.3 percent of GDP 21/12
Government Debt to GDP	41.2 percent of GDP 21/12
Government Budget	-4.65 percent of GDP 21/12
Business Confidence	13.89 points 22/09
Manufacturing PMI	53.7 points 22/09



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks Harga Saham Gabungan (IHSG) melemah 0,66% dan ditutup di 7.052,3 mengawali perdagangan awal November. Mayoritas saham mengalami koreksi harga. Statistik perdagangan mencatat ada 355 saham yang harganya drop. Sebanyak 186 saham menguat dan 161 saham stagnan.

Beralih ke bursa saham AS, indeks saham Wall Street dibuka hijau cerah di awal bulan November 2022. Namun penguatan tidak berlangsung lama sebelum indeks jatuh ke zona koreksi. Indeks Dow Jones naik 0,37%; indeks S&P 500 dan Nasdaq Composite masing-masing menguat 0,6% dan 0,85%. Namun hingga artikel ini ditulis, ketiganya sudah 'nyungsep' ke zona merah dengan koreksi lebih dari 0,5%.

Well, bagaimanapun juga volatilitas di pasar keuangan AS akan berdampak ke pasar Asia termasuk Indonesia yang akan buka pagi ini.

Setidaknya ada beberapa faktor atau sentimen yang perlu menjadi perhatian bagi pelaku pasar hari ini. Fokus utama pelaku pasar saat ini adalah harga komoditas, kinerja keuangan emiten dan pergerakan nilai tukar.

Di pasar komoditas, harga batu bara memang naik 1,39% ke US\$ 369/ton. Namun harga batu bara telah anjlok tajam dibandingkan dengan awal bulan September 2022 yang mencapai US\$ 463/ton. Anjloknya harga batu bara acuan global juga membuat saham-saham emiten batu hitam Tanah Air terkena pukulan telak. Saham-saham blue chip sektor batu bara anjlok tajam kemarin. Saham PTBA drop 4,1%; ADRO melemah 5,8%, sedangkan saham ITMG, INDY dan HRUM anjlok lebih dari 6%. Kenaikan harga batu bara yang minimalis sepertinya tidak cukup kuat untuk mendorong harga saham-saham batu bara yang menjadi pendorong penguatan IHSG sepanjang tahun ini.

Dari sisi nilai tukar, rupiah juga melemah 9,65% sepanjang tahun ini. Bank Indonesia (BI) melihat bahwa tekanan yang dihadapi rupiah ke depan masih akan besar seiring dengan agresivitas bank sentral AS untuk mengerek naik suku bunga. Dengan harga komoditas yang mulai melandai dan peluang pelemahan rupiah, katalis positif untuk mendorong penguatan harga aset investasi domestik menjadi terbatas. Investor kini hanya bisa menaruh harapan pada amunisi terakhir yaitu kinerja keuangan emiten kuartal III-2022.

Dari beberapa emiten yang sudah merilis kinerja kuartal III-2022, hasilnya memang masih baik. Laba bank-bank kakap yang menjadi proxy untuk kesehatan pasar modal Indonesia masih tumbuh positif. Kinerja korporasi juga tumbuh tercermin dari laporan keuangan emiten BUMN pada kuartal III-2022. Secara agregat kedua belas BUMN tersebut mencatatkan laba bersih sebesar Rp 77,1 triliun hingga September 2022. Laba bersihnya naik 39% year on year (yoy) dibanding September 2021 yang hanya mencapai Rp 55,6 triliun. Kendati kinerja keuangan moncer, akan tetapi rasanya masih sulit untuk IHSG kembali tembus 7.100 dan yield SBN turun kembali ke level 7%. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INCO	6,525	Buy	6750	6900	6300	Doji, entry level :6400 - 6600
ADRO	3,750	Buy	3850	4000	3600	Deathcross Stochastic, entry level : 3710 - 3800
PTBA	3,750	Buy	3850	3900	3620	Oversold Stochastic, entry level : 3700 - 3800
UNVR	4,530	Buy on weakness	4600	4650	4400	Huge volume distribution, entry level : 4400 - 4500
ASII	6,575	Speculative Buy	6700	6800	6400	Sideways, entry level : 6500 - 6600

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday October 31 2022			Actual	Previous	Consensus	Forecast
	CN	<u>NBS Manufacturing PMI OCT</u>	49.2	50.1	50	50
8:30 AM	CN	<u>NBS Non Manufacturing PMI OCT</u>	48.7	50.6		50.5
8:30 AM	CN	<u>NBS General PMI OCT</u>	49	50.9		50.8
4:30 PM	GB	<u>BoE Consumer Credit SEP</u>	£0.745B	£1.215B [®]	£0.978B	£1.2B
4:30 PM	GB	<u>Mortgage Approvals SEP</u>	66.789K	74.42K [®]	67K	77K
4:30 PM	GB	<u>Mortgage Lending SEP</u>	£6.06B	£6.136B		£5.6B
4:30 PM	GB	<u>Net Lending to Individuals MoM SEP</u>	£6.8B	£7.3B [®]		£7B
	EA	<u>GDP Growth Rate QoQ Flash Q3</u>	0.20%	0.80%	0.20%	0.30%
	EA	<u>GDP Growth Rate YoY Flash Q3</u>	2.10%	4.3% [®]	2.10%	2.50%
	EA	<u>Inflation Rate YoY Flash OCT</u>	10.70%	9.90%	10.20%	10.40%
5:00 PM	EA	<u>Inflation Rate MoM Flash OCT</u>	1.50%	1.20%		1.30%
5:00 PM	EA	<u>Core Inflation Rate YoY Flash OCT</u>	5%	4.80%	4.90%	4.90%
5:00 PM	EA	<u>CPI Flash OCT</u>	121.07	119.26		120.81
8:45 PM	US	<u>Chicago PMI OCT</u>	45.2	45.7	47	44
9:30 PM	US	<u>Dallas Fed Manufacturing Index OCT</u>	-19.4	-17.2		-18
10:30 PM	US	<u>6-Month Bill Auction</u>	4.44%	4.39%		
10:30 PM	US	<u>3-Month Bill Auction</u>	4.07%	4%		
Tuesday November 01 2022			Actual	Previous	Consensus	Forecast
7:30 AM	ID	<u>S&P Global Manufacturing PMI OCT</u>	51.8	53.7		53
	CN	<u>Caixin Manufacturing PMI OCT</u>	49.2	48.1	49	48.4
11:00 AM	ID	<u>Inflation Rate YoY OCT</u>	5.71%	5.95%	5.99%	5.80%
11:00 AM	ID	<u>Core Inflation Rate YoY OCT</u>	3.31%	3.21%	3.40%	3.30%
11:00 AM	ID	<u>Inflation Rate MoM OCT</u>	-0.11%	1.17%	0.16%	0.40%
11:45 AM	ID	<u>Tourist Arrivals YoY SEP</u>	10768.50%	28727.50%		10500%
2:00 PM	GB	<u>Nationwide Housing Prices YoY OCT</u>	7.20%	9.50%	8.30%	9.20%
2:00 PM	GB	<u>Nationwide Housing Prices MoM OCT</u>	-0.90%	0%		0.40%
4:30 PM	GB	<u>S&P Global/CIPS Manufacturing PMI Final OCT</u>	46.2	48.4	45.8	45.8
5:00 PM	US	<u>LMI Logistics Managers Index Current OCT</u>	57.5	61.4		
7:55 PM	US	<u>Redbook YoY 29/OCT</u>	9.70%	8.20%		
8:45 PM	US	<u>S&P Global Manufacturing PMI Final OCT</u>	50.4	52	49.9	49.9
	US	<u>ISM Manufacturing PMI OCT</u>	50.2	50.9	50	50.1
	US	<u>JOLTs Job Openings SEP</u>	10.717M	10.28M [®]	10M	10.2M
9:00 PM	US	<u>JOLTs Job Quits SEP</u>	4.061M	4.184M [®]		4.13M
9:00 PM	US	<u>ISM Manufacturing New Orders OCT</u>	49.2	47.1		47
9:00 PM	US	<u>ISM Manufacturing Prices OCT</u>	46.6	51.7	52.5	51.6
9:00 PM	US	<u>ISM Manufacturing Employment OCT</u>	50	48.7		48.2
9:00 PM	US	<u>Construction Spending MoM SEP</u>	0.20%	-0.6% [®]	-0.50%	-0.50%
9:30 PM	US	<u>Dallas Fed Services Index OCT</u>	-13.6	-5.4		-5
9:30 PM	US	<u>Dallas Fed Services Revenues Index OCT</u>	8.5	5.9		6
10:30 PM	US	<u>52-Week Bill Auction</u>	4.51%	3.96%		
Wednesday November 02 2022			Actual	Previous	Consensus	Forecast
3:30 AM	US	<u>API Crude Oil Stock Change 28/OCT</u>	-6.53M	4.52M	0.267M	
4:00 PM	EA	<u>S&P Global Manufacturing PMII Final OCT</u>		48.4	46.6	46.6
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 28/OCT</u>		7.16%		
6:00 PM	US	<u>MBA Mortgage Market Index 28/OCT</u>		201.1		
6:00 PM	US	<u>MBA Mortgage Refinance Index 28/OCT</u>		394.7		
6:00 PM	US	<u>MBA Purchase Index 28/OCT</u>		160.4		
6:00 PM	US	<u>MBA Mortgage Applications 28/OCT</u>		-1.70%		
	US	<u>ADP Employment Change OCT</u>		208K	195K	190K
9:30 PM	US	<u>EIA Gasoline Stocks Change 28/OCT</u>		-1.478M	-1.358M	
9:30 PM	US	<u>EIA Crude Oil Stocks Change 28/OCT</u>		2.588M	0.367M	
9:30 PM	US	<u>EIA Crude Oil Imports Change 28/OCT</u>		-0.719M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 28/OCT</u>		-0.114M		

9:30 PM	US	<u>EIA Heating Oil Stocks Change 28/OCT</u>		-0.285M		
9:30 PM	US	<u>EIA Gasoline Production Change 28/OCT</u>		0.056M		
9:30 PM	US	<u>EIA Distillate Stocks Change 28/OCT</u>		0.17M	-0.56M	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 28/OCT</u>		-0.045M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 28/OCT</u>		0.667M		
Thursday November 03 2022			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>		3.25%	4%	4%
	US	<u>Fed Press Conference</u>				
8:45 AM	CN	<u>Caixin Services PMI OCT</u>		49.3		49.1
8:45 AM	CN	<u>Caixin Composite PMI OCT</u>		48.5		48.1
4:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Final OCT</u>		50	47.5	47.5
4:30 PM	GB	<u>S&P Global/CIPS Composite PMI Final OCT</u>		49.1	47.2	47.2
	EA	<u>Unemployment Rate SEP</u>		6.60%	6.60%	6.70%
6:30 PM	US	<u>Challenger Job Cuts OCT</u>		29.989K		31K
	GB	<u>BoE Interest Rate Decision</u>		2.25%	3%	3%
7:00 PM	GB	<u>Monetary Policy Report</u>				
7:00 PM	GB	<u>MPC Meeting Minutes</u>				
7:00 PM	GB	<u>BoE MPC Vote Hike</u>		9-Sep	9-Sep	9-Sep
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		0/9	0/9	0/9
7:00 PM	GB	<u>BoE MPC Vote Cut</u>		0/9	0/9	0/9
	US	<u>Balance of Trade SEP</u>		-\$67.4B	-\$72.2B	-\$72B
7:30 PM	US	<u>Unit Labour Costs QoQ Prel Q3</u>		10.20%	4.10%	3.70%
7:30 PM	US	<u>Nonfarm Productivity QoQ Prel Q3</u>	'''	-4.10%	0.60%	0.40%
7:30 PM	US	<u>Exports SEP</u>	'''	\$258.9B		\$257B
7:30 PM	US	<u>Imports SEP</u>		\$326.3B		\$329B
7:30 PM	US	<u>Initial Jobless Claims 29/OCT</u>		217K	220K	223K
7:30 PM	US	<u>Jobless Claims 4-week Average 29/OCT</u>		219K		225K
7:30 PM	US	<u>Continuing Jobless Claims 22/OCT</u>		1438K	1450K	1430K
8:45 PM	US	<u>S&P Global Composite PMI Final OCT</u>		49.5	47.3	47.3
8:45 PM	US	<u>S&P Global Services PMI Final OCT</u>		49.3	46.6	46.6
	US	<u>ISM Non-Manufacturing PMI OCT</u>		56.7	55.5	54.5
9:00 PM	US	<u>Factory Orders MoM SEP</u>		0%	0.30%	0.20%
9:00 PM	US	<u>Factory Orders ex Transportation SEP</u>		0.20%		-0.30%
9:00 PM	US	<u>ISM Non-Manufacturing Prices OCT</u>		68.7		68
9:00 PM	US	<u>ISM Non-Manufacturing New Orders OCT</u>		60.6		59.5
9:00 PM	US	<u>ISM Non-Manufacturing Employment OCT</u>		53		51
9:00 PM	US	<u>ISM Non-Manufacturing Business Activity OCT</u>		59.1		58.2
9:30 PM	US	<u>EIA Natural Gas Stocks Change 28/OCT</u>		52Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>		3.82%		
10:30 PM	US	<u>4-Week Bill Auction</u>		3.60%		
Friday November 04 2022			Actual	Previous	Consensus	Forecast
Friday November 04 2022			Actual	Previous	Consensus	Forecast
3:30 AM	GB	<u>BoE L Mann Speech</u>				
4:00 PM	CN	<u>Current Account Prel Q3</u>		\$77.5B		\$70B
4:00 PM	EA	<u>S&P Global Services PMI Final OCT</u>		48.8	48.2	48.2
4:00 PM	EA	<u>S&P Global Composite PMI Final OCT</u>		48.1	47.1	47.1
4:00 PM	GB	<u>New Car Sales YoY OCT</u>		4.60%		3.50%
4:30 PM	EA	<u>ECB President Lagarde Speech</u>				
4:30 PM	GB	<u>S&P Global/CIPS Construction PMI OCT</u>		52.3	50.5	51.5
5:00 PM	EA	<u>PPI MoM SEP</u>		5%	1.70%	2.40%
5:00 PM	EA	<u>PPI YoY SEP</u>		43.30%	42%	42.80%
7:15 PM	GB	<u>BoE Pill Speech</u>				
	US	<u>Non Farm Payrolls OCT</u>		263K	200K	240K
	US	<u>Unemployment Rate OCT</u>		3.50%	3.60%	3.50%
7:30 PM	US	<u>Participation Rate OCT</u>		62.30%		62.30%
7:30 PM	US	<u>Average Hourly Earnings MoM OCT</u>		0.30%	0.30%	0.30%
7:30 PM	US	<u>Average Hourly Earnings YoY OCT</u>		5%	4.70%	5%
7:30 PM	US	<u>Manufacturing Payrolls OCT</u>		22K	15K	18K
7:30 PM	US	<u>Nonfarm Payrolls Private OCT</u>		288K	200K	235K
7:30 PM	US	<u>Average Weekly Hours OCT</u>		34.5	34.5	34.5

7:30 PM	US	<u>Government Payrolls OCT</u>	-25K	5K
	US	<u>Total Vehicle Sales OCT</u>	13.5M	
	WL	<u>FAO Food Price Index OCT</u>	136.3	

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