

IHSG	7,016
Change (%)	-0.52%
Net Foreign Buy (YTD)	80.88 T
Support	6970
Resistance	7060

Sectoral	Last	Change %
IDXBASIC.JK	1,282.84	↑ 0.86%
IDXCYCLIC.JK	884.64	↑ 0.96%
IDXENERGY.JK	2,013.19	↑ 0.25%
IDXFINANCE.JK	1,475.89	↓ -0.56%
IDXHEALTH.JK	1,492.59	↓ -0.30%
IDXNONCYC.JK	729.37	↓ -0.38%
IDXINDUST.JK	1,241.37	↓ -1.39%
IDXINFRA.JK	931.74	↓ -0.42%
IDXPROPERT.JK	692.57	↓ -0.12%
IDXTECHNO.JK	6,602.79	↑ 1.85%
IDXTRANS.JK	1,815.90	↓ -0.44%

Commodities	Last	Change %
Crude Oil Dec 22	\$89.0	↓ -1.14%
Brent Crude Oil Last Da'	\$95.3	↓ -0.88%
Gold Dec 22	\$1,638.0	↓ -0.73%
Copper Dec 22	\$3.4	↓ -1.07%

Indeks	Close	Change %
Dow Jones Industrial Av	32,148	↓ -1.55%
S&P 500	3,760	↓ -2.50%
NASDAQ Composite	10,525	↓ -3.36%
FTSE 100	7,144	↓ -0.58%
DAX PERFORMANCE-INI	13,257	↓ -0.61%
SSE Composite Index	3,003	↑ 1.15%
HANG SENG INDEX	15,827	↑ 2.41%
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

Sudah dua hari beruntun, Indeks Harga Saham Gabungan (IHSG) mengalami koreksi. IHSG drop 0,52% dan ditutup di 7.015,69. IHSG semakin bergerak menjauhi level psikologis 7.100 dan bahkan sempat keluar dari level psikologis 7.000 dengan posisi terendahnya ada di 6.976,87 kemarin.

Beralih ke bursa saham New York, pergerakan indeks acuannya masih volatil. Di awal perdagangan indeks terkoreksi di zona merah, akan tetapi indeks berbalik arah setelah pengumuman kebijakan suku bunga Fed. Indeks Dow Jones dibuka melemah 0,14%; S&P 500 turun 0,5% dan Nasdaq Composite anjlok 1% di awal perdagangan.

Namun setelah 2 jam berselang, indeks mengalami pemangkasan koreksi, tetapi masih tipis. Indeks Dow Jones terpantau melemah 0,11% sedangkan S&P 500 dan Nasdaq Composite turun 0,44% dan 0,94%. Hingga akhirnya ketiga indeks tersebut kompak menguat setelah Fed menaikkan suku bunga acuan sebesar 75 basis poin (bps) menjadi 3,7%-4%. Selain kenaikan 75 bps yang sudah diperkirakan oleh pelaku pasar, press rilis Fed juga mensinyalkan mulai menaikkan suku bunga acuan dengan magnitudo yang lebih kecil ke depannya. Komentar dari Fed dan Ketua Jerome Powell akan memainkan peran kunci penentu arah pergerakan saham dalam beberapa bulan ke depan.

Selain Fed, pelaku pasar juga mencermati perkembangan ekonomi China yang masih dibayangi dengan perlambatan. Setahun lebih setelah krisis likuiditas yang dialami oleh pengembang properti China Evergrande Group terjadi, kondisi pasar properti Negeri Tirai Bambu justru semakin menyedihkan sekarang. Harga dan volume penjualan properti juga mengalami penurunan secara konsisten. China Index Academy (CIA) melaporkan harga rumah di 100 kota di China drop 4 bulan berturut-turut hingga Oktober 2022. Sementara itu penjualan properti di 100 kota di China juga dilaporkan turun 20% year-on-year (yoy) pada Oktober 2022 oleh CIA. Penurunan kinerja sektor properti tersebut membuat ekonomi China dibayangi oleh perlambatan yang nyata. Goldman Sachs menyebut bahwa kontribusi sektor real estate di China diperkirakan mencapai 18%-30% dari PDB. Kondisi yang memprihatinkan di sektor properti ditambah dengan dengan kebijakan China yang ekstrim yaitu zero covid policy membuat perekonomiannya semakin terpuruk. Well, pada akhirnya rebound yang terjadi merupakan kenaikan yang sifatnya temporer dan risiko di pasar keuangan masih tetap tinggi. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
HRUM	1,530	Buy	1600	1670	1500	Stochastic Oversold, entry level : 1510 - 1550
ANTM	1,865	Buy	1930	1970	1800	Doji, entry level : 1850 - 1900
GZCO	132	Buy	140	150	120	Goldencross, entry level : 130 - 135
AKRA	1,495	Buy	1560	1600	1400	Consolidation, entry level : 1480 - 1510
PGAS	1,940	Buy	2000	2050	1880	Doji, entry level : 1920 - 1960

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday October 31 2022		Actual	Previous	Consensus	Forecast	
	CN	<u>NBS Manufacturing PMI OCT</u>	<u>49.2</u>	50.1	<u>50</u>	<u>50</u>
8:30 AM	CN	<u>NBS Non Manufacturing PMI OCT</u>	<u>48.7</u>	50.6		<u>50.5</u>
8:30 AM	CN	<u>NBS General PMI OCT</u>	<u>49</u>	50.9		<u>50.8</u>
4:30 PM	GB	<u>BoE Consumer Credit SEP</u>	<u>£0.745B</u>	£1.215B [®]	<u>£0.978B</u>	<u>£1.2B</u>
4:30 PM	GB	<u>Mortgage Approvals SEP</u>	<u>66.789K</u>	74.42K [®]	<u>67K</u>	<u>77K</u>
4:30 PM	GB	<u>Mortgage Lending SEP</u>	<u>£6.06B</u>	£6.136B		<u>£5.6B</u>
4:30 PM	GB	<u>Net Lending to Individuals MoM SEP</u>	<u>£6.8B</u>	£7.3B [®]		<u>£7B</u>
	EA	<u>GDP Growth Rate QoQ Flash Q3</u>	<u>0.20%</u>	0.80%	<u>0.20%</u>	<u>0.30%</u>
	EA	<u>GDP Growth Rate YoY Flash Q3</u>	<u>2.10%</u>	4.3% [®]	<u>2.10%</u>	<u>2.50%</u>
	EA	<u>Inflation Rate YoY Flash OCT</u>	<u>10.70%</u>	9.90%	<u>10.20%</u>	<u>10.40%</u>
5:00 PM	EA	<u>Inflation Rate MoM Flash OCT</u>	<u>1.50%</u>	1.20%		<u>1.30%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Flash OCT</u>	<u>5%</u>	4.80%	<u>4.90%</u>	<u>4.90%</u>
5:00 PM	EA	<u>CPI Flash OCT</u>	<u>121.07</u>	119.26		<u>120.81</u>
8:45 PM	US	<u>Chicago PMI OCT</u>	<u>45.2</u>	45.7	<u>47</u>	<u>44</u>
9:30 PM	US	<u>Dallas Fed Manufacturing Index OCT</u>	<u>-19.4</u>	-17.2		<u>-18</u>
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>4.44%</u>	4.39%		
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>4.07%</u>	4%		
Tuesday November 01 2022		Actual	Previous	Consensus	Forecast	
7:30 AM	ID	<u>S&P Global Manufacturing PMI OCT</u>	<u>51.8</u>	53.7		<u>53</u>
	CN	<u>Caixin Manufacturing PMI OCT</u>	<u>49.2</u>	48.1	<u>49</u>	<u>48.4</u>
11:00 AM	ID	<u>Inflation Rate YoY OCT</u>	<u>5.71%</u>	5.95%	<u>5.99%</u>	<u>5.80%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY OCT</u>	<u>3.31%</u>	3.21%	<u>3.40%</u>	<u>3.30%</u>
11:00 AM	ID	<u>Inflation Rate MoM OCT</u>	<u>-0.11%</u>	1.17%	<u>0.16%</u>	<u>0.40%</u>
11:45 AM	ID	<u>Tourist Arrivals YoY SEP</u>	<u>10768.50%</u>	28727.50%		<u>10500%</u>
2:00 PM	GB	<u>Nationwide Housing Prices YoY OCT</u>	<u>7.20%</u>	9.50%	8.30%	<u>9.20%</u>
2:00 PM	GB	<u>Nationwide Housing Prices MoM OCT</u>	<u>-0.90%</u>	0%		<u>0.40%</u>
4:30 PM	GB	<u>S&P Global/CIPS Manufacturing PMI Final OCT</u>	<u>46.2</u>	48.4	<u>45.8</u>	<u>45.8</u>
5:00 PM	US	<u>LMI Logistics Managers Index Current OCT</u>	<u>57.5</u>	61.4		
7:55 PM	US	<u>Redbook YoY 29/OCT</u>	<u>9.70%</u>	8.20%		
8:45 PM	US	<u>S&P Global Manufacturing PMI Final OCT</u>	<u>50.4</u>	52	<u>49.9</u>	<u>49.9</u>
	US	<u>JOLTs Job Openings SEP</u>	<u>10.717M</u>	10.28M [®]	<u>10M</u>	<u>10.2M</u>
	US	<u>ISM Manufacturing PMI OCT</u>	<u>50.2</u>	50.9	<u>50</u>	<u>50.1</u>
9:00 PM	US	<u>JOLTs Job Quits SEP</u>	<u>4.061M</u>	4.184M [®]		<u>4.13M</u>
9:00 PM	US	<u>ISM Manufacturing New Orders OCT</u>	<u>49.2</u>	47.1		<u>47</u>
9:00 PM	US	<u>ISM Manufacturing Prices OCT</u>	<u>46.6</u>	51.7	<u>52.5</u>	<u>51.6</u>
9:00 PM	US	<u>ISM Manufacturing Employment OCT</u>	<u>50</u>	48.7		<u>48.2</u>
9:00 PM	US	<u>Construction Spending MoM SEP</u>	<u>0.20%</u>	-0.6% [®]	<u>-0.50%</u>	<u>-0.50%</u>
9:30 PM	US	<u>Dallas Fed Services Index OCT</u>	<u>-13.6</u>	-5.4		<u>-5</u>
9:30 PM	US	<u>Dallas Fed Services Revenues Index OCT</u>	<u>8.5</u>	5.9		<u>6</u>
10:30 PM	US	<u>52-Week Bill Auction</u>	<u>4.51%</u>	3.96%		
Wednesday November 02 2022		Actual	Previous	Consensus	Forecast	
3:30 AM	US	<u>API Crude Oil Stock Change 28/OCT</u>	<u>-6.53M</u>	4.52M	<u>0.267M</u>	
12:00 PM	US	<u>Total Vehicle Sales OCT</u>	<u>14.9M</u>	13.5M		
4:00 PM	EA	<u>S&P Global Manufacturing PMII Final OCT</u>	<u>46.4</u>	48.4	<u>46.6</u>	<u>46.6</u>
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 28/OCT</u>	<u>7.06%</u>	7.16%		
6:00 PM	US	<u>MBA Mortgage Market Index 28/OCT</u>	<u>200.1</u>	201.1		
6:00 PM	US	<u>MBA Mortgage Refinance Index 28/OCT</u>	<u>386.7</u>	386.1 [®]		
6:00 PM	US	<u>MBA Purchase Index 28/OCT</u>	<u>160.5</u>	161.8 [®]		
6:00 PM	US	<u>MBA Mortgage Applications 28/OCT</u>	<u>-0.50%</u>	-1.70%		
	US	<u>ADP Employment Change OCT</u>	<u>239K</u>	192K [®]	<u>195K</u>	<u>190K</u>
9:30 PM	US	<u>EIA Gasoline Stocks Change 28/OCT</u>	<u>-1.257M</u>	-1.478M	<u>-1.358M</u>	
9:30 PM	US	<u>EIA Crude Oil Stocks Change 28/OCT</u>	<u>-3.115M</u>	2.588M	<u>0.367M</u>	
9:30 PM	US	<u>EIA Crude Oil Imports Change 28/OCT</u>	<u>1.229M</u>	-0.719M		

9:30 PM	US	<u>EIA Refinery Crude Runs Change 28/OCT</u>	<u>0.406M</u>	<u>-0.114M</u>		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 28/OCT</u>	<u>-0.383M</u>	<u>-0.285M</u>		
9:30 PM	US	<u>EIA Gasoline Production Change 28/OCT</u>	<u>0.043M</u>	<u>0.056M</u>		
9:30 PM	US	<u>EIA Distillate Stocks Change 28/OCT</u>	<u>0.427M</u>	<u>0.17M</u>	<u>-0.56M</u>	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 28/OCT</u>	<u>0.139M</u>	<u>-0.045M</u>		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 28/OCT</u>	<u>1.267M</u>	<u>0.667M</u>		
Thursday November 03 2022			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>	<u>4%</u>	<u>3.25%</u>	<u>4%</u>	<u>4%</u>
	US	<u>Fed Press Conference</u>				
8:45 AM	CN	<u>Caixin Services PMI OCT</u>		<u>49.3</u>		<u>49.1</u>
8:45 AM	CN	<u>Caixin Composite PMI OCT</u>		<u>48.5</u>		<u>48.1</u>
4:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Final OCT</u>		<u>50</u>	<u>47.5</u>	<u>47.5</u>
4:30 PM	GB	<u>S&P Global/CIPS Composite PMI Final OCT</u>		<u>49.1</u>	<u>47.2</u>	<u>47.2</u>
	EA	<u>Unemployment Rate SEP</u>		<u>6.60%</u>	<u>6.60%</u>	<u>6.70%</u>
6:30 PM	US	<u>Challenger Job Cuts OCT</u>		<u>29.989K</u>		<u>31K</u>
	GB	<u>BoE Interest Rate Decision</u>		<u>2.25%</u>	<u>3%</u>	<u>3%</u>
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>		<u>9-Sep</u>	<u>9-Sep</u>	<u>9-Sep</u>
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		<u>0/9</u>	<u>0/9</u>	<u>0/9</u>
7:00 PM	GB	<u>BoE MPC Vote Cut</u>		<u>0/9</u>	<u>0/9</u>	<u>0/9</u>
	US	<u>Balance of Trade SEP</u>		<u>\$-67.4B</u>	<u>\$-72.2B</u>	<u>\$-72B</u>
7:30 PM	US	<u>Unit Labour Costs QoQ Prel Q3</u>		<u>10.20%</u>	<u>4.10%</u>	<u>3.70%</u>
7:30 PM	US	<u>Nonfarm Productivity QoQ Prel Q3</u>		<u>-4.10%</u>	<u>0.60%</u>	<u>0.40%</u>
7:30 PM	US	<u>Exports SEP</u>		<u>\$258.9B</u>		<u>\$257B</u>
7:30 PM	US	<u>Imports SEP</u>		<u>\$326.3B</u>		<u>\$329B</u>
7:30 PM	US	<u>Initial Jobless Claims 29/OCT</u>		<u>217K</u>	<u>220K</u>	<u>223K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 29/OCT</u>		<u>219K</u>		<u>225K</u>
7:30 PM	US	<u>Continuing Jobless Claims 22/OCT</u>		<u>1438K</u>	<u>1450K</u>	<u>1430K</u>
8:45 PM	US	<u>S&P Global Composite PMI Final OCT</u>		<u>49.5</u>	<u>47.3</u>	<u>47.3</u>
8:45 PM	US	<u>S&P Global Services PMI Final OCT</u>		<u>49.3</u>	<u>46.6</u>	<u>46.6</u>
	US	<u>ISM Non-Manufacturing PMI OCT</u>		<u>56.7</u>	<u>55.5</u>	<u>54.5</u>
9:00 PM	US	<u>Factory Orders MoM SEP</u>		<u>0%</u>	<u>0.30%</u>	<u>0.20%</u>
9:00 PM	US	<u>Factory Orders ex Transportation SEP</u>		<u>0.20%</u>		<u>-0.30%</u>
9:00 PM	US	<u>ISM Non-Manufacturing Prices OCT</u>		<u>68.7</u>		<u>68</u>
9:00 PM	US	<u>ISM Non-Manufacturing New Orders OCT</u>		<u>60.6</u>		<u>59.5</u>
9:00 PM	US	<u>ISM Non-Manufacturing Employment OCT</u>		<u>53</u>		<u>51</u>
9:00 PM	US	<u>ISM Non-Manufacturing Business Activity OCT</u>		<u>59.1</u>		<u>58.2</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 28/OCT</u>		<u>52Bcf</u>	<u>97Bcf</u>	
10:30 PM	US	<u>8-Week Bill Auction</u>		<u>3.82%</u>		
10:30 PM	US	<u>4-Week Bill Auction</u>		<u>3.60%</u>		
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>		<u>\$77.5B</u>		<u>\$70B</u>
4:00 PM	EA	<u>S&P Global Services PMI Final OCT</u>		<u>48.8</u>	<u>48.2</u>	<u>48.2</u>
4:00 PM	EA	<u>S&P Global Composite PMI Final OCT</u>		<u>48.1</u>	<u>47.1</u>	<u>47.1</u>
4:00 PM	GB	<u>New Car Sales YoY OCT</u>		<u>4.60%</u>		<u>3.50%</u>
4:30 PM	EA	<u>ECB President Lagarde Speech</u>				
4:30 PM	GB	<u>S&P Global/CIPS Construction PMI OCT</u>		<u>52.3</u>	<u>50.5</u>	<u>51.5</u>
5:00 PM	EA	<u>PPI MoM SEP</u>		<u>5%</u>	<u>1.70%</u>	<u>2.40%</u>
5:00 PM	EA	<u>PPI YoY SEP</u>		<u>43.30%</u>	<u>42%</u>	<u>42.80%</u>
7:15 PM	GB	<u>BoE Pill Speech</u>				
	US	<u>Non Farm Payrolls OCT</u>		<u>263K</u>	<u>200K</u>	<u>240K</u>
	US	<u>Unemployment Rate OCT</u>		<u>3.50%</u>	<u>3.60%</u>	<u>3.50%</u>
7:30 PM	US	<u>Participation Rate OCT</u>		<u>62.30%</u>		<u>62.30%</u>
7:30 PM	US	<u>Average Hourly Earnings MoM OCT</u>		<u>0.30%</u>	<u>0.30%</u>	<u>0.30%</u>
7:30 PM	US	<u>Average Hourly Earnings YoY OCT</u>		<u>5%</u>	<u>4.70%</u>	<u>5%</u>
7:30 PM	US	<u>Manufacturing Payrolls OCT</u>		<u>22K</u>	<u>15K</u>	<u>18K</u>
7:30 PM	US	<u>Nonfarm Payrolls Private OCT</u>		<u>288K</u>	<u>200K</u>	<u>235K</u>

7:30 PM	US	<u>Average Weekly Hours OCT</u>	34.5	<u>34.5</u>	<u>34.5</u>
7:30 PM	US	<u>Government Payrolls OCT</u>	-25K		<u>5K</u>
	WL	<u>FAO Food Price Index OCT</u>	136.3		

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