

IHSG	7,177
Change (%)	0.34%
Net Foreign Buy (YTD)	67.67 T
Support	7130
Resistance	7220

Sectoral	Last	Change %
IDXBASIC	1,293.08	↑ 1.07%
IDXCYCLIC	885.03	↑ 0.37%
IDXENERGY	1,938.26	↑ 1.17%
IDXFINANCE	1,518.37	↑ 0.40%
IDXHEALTH	1,429.06	↑ 0.46%
IDXINDUST	1,335.13	↑ 0.76%
IDXINFRA	1,045.14	↑ 0.05%
IDXNONCYC	709.45	↓ -0.24%
IDXPROPERT	703.61	↑ 0.37%
IDXTECHNO	7,597.25	↓ -1.18%
IDXTRANS	1,965.12	↑ 0.24%

Commodities	Last	Change %
Palm Oil	RM 3,901.00	↓ -0.36%
Crude Oil	\$ 88.11	↑ 1.43%
Nickel	\$ 20,300.00	↑ 0.25%
Gold	\$ 1,709.00	↓ -0.14%
Coal	\$ 435.00	↑ 1.79%

Indeks	Close	Change %
Dow Jones Industrial	31,318	↓ -1.07%
S&P 500	3,924	↓ -1.07%
Nasdaq Composite	11,631	↓ -1.31%
FTSE 100 London	7,281	↑ 1.86%
DAX Xetra Frankfurt	13,050	↑ 3.33%
Shanghai Composite	3,186	→ 0.05%
Hangseng Index	19,452	↓ -0.74%
Nikkei 225 Osaka	27,651	↓ -0.04%

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 minggu lalu ditutup menguat ke level 7177. Indeks ditopang oleh sektor Energy (1.168%), Basic Materials (1.07%), Industrials (0.758%), Healthcare (0.457%), Financials (0.4%), Properties & Real Estate (0.371%), Consumer Cyclical (0.368%), Transportation & Logistic (0.239%), Infrastructures (0.054%), kendati sedikit dibebani oleh sektor Consumer Non-Cyclical (-0.242%), Technology (-1.179%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7130 dan level resistance 7220.

Beralih ke Bursa New York, ketiga indeks saham acuannya mengalami pelemahan pada perdagangan terakhir pekan lalu. Indeks Dow Jones dan S&P 500 masing-masing melemah 1,07%. Sementara itu indeks Nasdaq Composite anjlok 1,31%. Dalam seminggu terakhir, ketiga indeks acuan tersebut juga melemah lebih dari 2%. Bahkan Nasdaq Composite anjlok lebih dari 3%.

Pasar masih terus dibayangi dengan pernyataan bos besar The Fed Jerome Powell dalam Simposium Tahunan Jackson Hole pekan lalu soal arah kebijakan suku bunga bank sentral AS tersebut. Apa yang disampaikan oleh Jay Powell kurang lebih mensinyalkan bahwa ke depan ruang untuk kenaikan suku bunga acuan masih terbuka. The Fed bersiap untuk mengambil kebijakan yang cukup restriktif untuk mengembalikan inflasi ke kisaran target 2%, meskipun harus berdampak negatif untuk rumah tangga dan pelaku bisnis. Hal ini membuat indeks saham anjlok, tetapi indeks dolar AS menguat dan imbal hasil obligasi pemerintah AS untuk tenor 10 tahun kembali mengalami kenaikan ke atas level 3%. Sementara itu tingkat pengangguran di AS dilaporkan meningkat ke 3,7%. Tingkat pengangguran ini masih berada di level yang tergolong rendah. Dengan kondisi tersebut, pelaku pasar masih memperkirakan bahwa The Fed akan menaikkan suku bunga acuan sebesar 75 basis poin (bps) pada pertemuan September ini. Kebijakan The Fed setelah komentar Jerome Powell memang dinanti oleh pelaku pasar. Namun di tengah ancaman resesi ekonomi AS, beberapa pelaku pasar juga mulai mengantisipasi akan adanya pemangkasan suku bunga acuan pada 2023 nanti.

Selain pergerakan Wall Street, kemungkinan pasar akan merespons keputusan pemerintah untuk menaikkan harga BBM yang diputuskan pada Sabtu (2/9/2022). Presiden Joko Widodo (Jokowi) akhirnya memutuskan menaikkan harga bahan bakar minyak (BBM) bersubsidi. Harga Pertalite diputuskan naik dari Rp7.650 jadi 10.000 per liter. Jokowi mengatakan, anggaran subsidi pemerintah sudah meningkat 3 kali lipat dari Rp152,5 triliun menjadi Rp502,4 triliun dan itu akan meningkat terus. Lebih dari 70% subsidi justru dinikmati oleh kelompok masyarakat yang mampu, yaitu pemilik mobil pribadi. Kabar kenaikan harga BBM ini sudah santer sejak beberapa pekan terakhir, hingga sempat memicu perdebatan dan panic buying di sejumlah lokasi. Dalam 5 kali tahap kenaikan sejak era SBY hingga Jokowi, pengumuman kenaikan harga dilakukan di hari libur. Pergerakan IHSG saat, satu hari sebelum, hari H, dan satu hari setelah pengumuman cenderung negatif, tercatat 4 kali kecenderungan stagnan, 5 kali melemah, dan dua kali melemah. Waspada hal ini yang bisa memicu pelemahan IHSG hari ini. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
SMRA	630	Buy	650	680	590	Morning star, huge volume accumulation, entry buy : 60
DOID	418	Buy	430	440	400	Huge volume accumulation, entry buy : 410 - 420
AKRA	1,150	Buy	1200	1250	1100	Three Black Crows, entry buy : 1140 - 1170
PGAS	1,815	Buy	1860	1900	1760	Consolidaiton, entry buy : 1800 - 1830
UNTR	33,900	Buy	34500	35000	33000	Cup and handle, entry buy : 33500 - 34000

Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday September 05 2022			Actual	Previous	Consensus	Forecast
8:45 AM	CN	Caixin Services PMI AUG		55.5		51
8:45 AM	CN	Caixin Composite PMI AUG		54		50
3:00 PM	EA	S&P Global Services PMI Final AUG		51.2	50.2	50.2
3:00 PM	EA	S&P Global Composite PMI Final AUG		49.9	49.2	49.2
3:00 PM	GB	New Car Sales YoY AUG		-9%		
	GB	S&P Global/CIPS UK Services PMI Final AUG		52.6	52.5	52.5
3:30 PM	GB	S&P Global/CIPS Composite PMI Final AUG		52.1	50.9	50.9
4:00 PM	EA	Retail Sales MoM JUL		-1.20%	0.40%	0.30%
4:00 PM	EA	Retail Sales YoY JUL		-3.70%	-0.70%	-1.40%
10:30 PM	GB	BoE L Mann Speech				
Tuesday September 06 2022			Actual	Previous	Consensus	Forecast
6:01 AM	GB	BRC Retail Sales Monitor YoY AUG		1.60%		0.30%
2:30 PM	EA	S&P Global Construction PMI AUG		45.7		46.1
3:30 PM	GB	S&P Global/CIPS Construction PMI AUG		48.9	48	48.3
4:00 PM	GB	3-Year Treasury Gilt Auction		2.23%		
8:45 PM	US	S&P Global Services PMI Final AUG		47.3	44.8	44.8
8:45 PM	US	S&P Global Composite PMI Final AUG		47.7	45	45.5
	US	ISM Non-Manufacturing PMI AUG		56.7	55.5	55
9:00 PM	US	ISM Non-Manufacturing Business Activity AUG		59.9		58
9:00 PM	US	ISM Non-Manufacturing Prices AUG		72.3		65
9:00 PM	US	ISM Non-Manufacturing New Orders AUG		59.9		58
9:00 PM	US	ISM Non-Manufacturing Employment AUG		49.1		50.4
10:30 PM	US	3-Month Bill Auction		2.88%		
10:30 PM	US	6-Month Bill Auction		3.24%		
	US	LMI Logistics Managers Index Current		60.7		
Wednesday September 07 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	52-Week Bill Auction		3.20%		
	CN	Balance of Trade AUG		\$101.26B	\$93B	\$90B
10:00 AM	CN	Exports YoY AUG		18%	13%	11%
10:00 AM	CN	Imports YoY AUG		2.30%	1.80%	2.10%
11:00 AM	ID	Foreign Exchange Reserves AUG		\$132.2B		\$131B
1:00 PM	GB	Halifax House Price Index YoY AUG		11.80%		11.50%
1:00 PM	GB	Halifax House Price Index MoM AUG		-0.10%		0.80%
3:00 PM	CN	Foreign Exchange Reserves AUG		\$3.104T	\$3.08T	\$3.1T
4:00 PM	EA	GDP Growth Rate QoQ 3rd Est Q2		0.50%	0.60%	0.60%
4:00 PM	EA	GDP Growth Rate YoY 3rd Est Q2		5.40%	3.90%	3.90%
4:00 PM	EA	Employment Change QoQ Final Q2		0.60%	0.30%	0.30%
4:00 PM	EA	Employment Change YoY Final Q2		2.90%	2.40%	2.40%
4:00 PM	GB	10-Year Treasury Gilt Auction		1.78%		
5:00 PM	GB	BBA Mortgage Rate AUG		4.54%		4.62%
5:10 PM	EU	3-Month Bill Auction		0.06%		
5:10 PM	EU	6-Month Bill Auction		0.20%		
6:00 PM	US	MBA 30-Year Mortgage Rate 02/SEP		5.80%		
6:00 PM	US	MBA Mortgage Market Index 02/SEP		260.1		
6:00 PM	US	MBA Mortgage Refinance Index 02/SEP		562.5		
6:00 PM	US	MBA Purchase Index 02/SEP		199.1		
6:00 PM	US	MBA Mortgage Applications 02/SEP		-3.70%		
	US	Balance of Trade JUL		-\$79.6B	-\$70.5B	-\$70B
7:30 PM	US	Exports JUL		\$260.8B		\$259B
7:30 PM	US	Imports JUL		\$340.4B		\$329B
7:55 PM	US	Redbook YoY 03/SEP		14.20%		
11:35 PM	US	Fed Brainard Speech				
Thursday September 08 2022			Actual	Previous	Consensus	Forecast

1:00 AM	US	<u>Fed Barr Speech</u>				
1:00 AM	US	<u>Fed Beige Book</u>				
3:30 AM	US	<u>API Crude Oil Stock Change 02/SEP</u>	0.593M			
6:01 AM	GB	<u>RICS House Price Balance AUG</u>	63%	61%	61%	
10:00 AM	ID	<u>Consumer Confidence AUG</u>	123.2		122	
	EA	<u>ECB Interest Rate Decision</u>	0.50%	1%	1.25%	
7:15 PM	EA	<u>Deposit Facility Rate</u>	0%	0.50%	0.75%	
7:15 PM	EA	<u>Marginal Lending Rate</u>	0.75%		1.50%	
7:30 PM	US	<u>Initial Jobless Claims 03/SEP</u>	232K	240K	230K	
7:30 PM	US	<u>Continuing Jobless Claims 27/AUG</u>	1438K	1450K	1425K	
7:30 PM	US	<u>Jobless Claims 4-week Average 03/SEP</u>	241.5K		239K	
7:45 PM	EA	<u>ECB Press Conference</u>				
8:10 PM	US	<u>Fed Powell Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 02/SEP</u>	61Bcf			
10:00 PM	US	<u>EIA Crude Oil Stocks Change 02/SEP</u>	-3.326M			
10:00 PM	US	<u>EIA Gasoline Stocks Change 02/SEP</u>	-1.172M			
10:00 PM	US	<u>EIA Refinery Crude Runs Change 02/SEP</u>	-0.017M			
10:00 PM	US	<u>EIA Gasoline Production Change 02/SEP</u>	0.349M			
10:00 PM	US	<u>EIA Heating Oil Stocks Change 02/SEP</u>	0.105M			
10:00 PM	US	<u>EIA Distillate Fuel Production Change 02/SEP</u>	-0.281M			
10:00 PM	US	<u>EIA Distillate Stocks Change 02/SEP</u>	0.111M			
10:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 02/SEP</u>	-0.523M			
10:00 PM	US	<u>EIA Crude Oil Imports Change 02/SEP</u>	-0.005M			
10:30 PM	US	<u>8-Week Bill Auction</u>	2.73%			
10:30 PM	US	<u>4-Week Bill Auction</u>	2.47%			
	US	<u>Total Vehicle Sales AUG</u>	13.35M			
Friday September 09 2022			Actual	Previous	Consensus	Forecast
2:00 AM	US	<u>Consumer Credit Change JUL</u>		\$40.15B	\$33B	\$32B
	CN	<u>Inflation Rate YoY AUG</u>		2.70%	2.80%	2.90%
8:30 AM	CN	<u>Inflation Rate MoM AUG</u>		0.50%	0.20%	0.40%
8:30 AM	CN	<u>PPI YoY AUG</u>		4.20%	3.10%	3.10%
10:00 AM	ID	<u>Retail Sales YoY JUL</u>		4.10%		5%
9:00 PM	US	<u>Wholesale Inventories MoM JUL</u>		1.90%	0.80%	0.80%
11:00 PM	US	<u>Fed Waller Speech</u>				
	EA	<u>Eurogroup Meeting</u>				
	EU	<u>Emergency Energy Meeting</u>				

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