

<b>IHSG</b>	<b>7,232</b>
Change (%)	<b>0.76%</b>
Net Foreign Buy (YTD)	<b>69.18 T</b>
Support	<b>7200</b>
Resistance	<b>7260</b>

Sectoral	Last	Change %
IDXBASIC	1,299.87	↑ 0.70%
IDXCYCLIC	882.46	↓ -0.02%
IDXENERGY	2,013.19	↑ 3.83%
IDXFINANCE	1,523.85	↑ 0.28%
IDXHEALTH	1,415.96	↓ -1.15%
IDXINDUST	1,362.86	↑ 2.02%
IDXINFRA	1,048.80	↑ 0.42%
IDXNONCYC	708.99	↓ -0.11%
IDXPROPERT	699.73	↓ -0.74%
IDXTECHNO	7,564.15	↓ -0.28%
IDXTRANS	1,929.40	↓ -1.70%

Commodities	Last	Change %
Palm Oil	RM 3,956.00	↑ 1.02%
Crude Oil	\$ 89.19	↑ 2.67%
Nickel	\$ 21,000.00	↑ 2.56%
Gold	\$ 1,719.00	↑ 0.55%
Coal	\$ 457.80	↑ 5.24%

Indeks	Close	Change %
Dow Jones Industrial	31,318	↓ -1.08%
S&P 500	3,924	↓ -1.09%
Nasdaq Composite	11,631	↓ -1.33%
FTSE 100 London	7,287	→ 0.09%
DAX Xetra Frankfurt	12,761	↓ -2.22%
Shanghai Composite	3,200	↑ 0.42%
Hangseng Index	19,226	↓ -1.16%
Nikkei 225 Osaka	27,620	↓ -0.11%

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 menguat ke level 7231. Indeks ditopang oleh sektor Energy (3.825%), Industrials (2.017%), Basic Materials (0.698%), Infrastructures (0.419%), Financials (0.28%), kendati sedikit dibebani oleh sektor Consumer Cyclicals (-0.022%), Consumer Non-Cyclical (-0.107%), Technology (-0.279%), Properties & Real Estate (-0.744%), Healthcare (-1.151%), Transportation & Logistic (-1.701%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7200 dan level resistance 7260.

Sentimen hari ini yaitu gangguan pasokan gas ke Eropa yang membuat harganya melambung juga turut mengerek naik harga batu bara acuan. Tercatat harga kontrak batu bara acuan ICE Newcastle sempat melesat 5,47% dan tembus US\$ 465/ton. Asal tahu saja, harga tersebut merupakan harga tertingginya sepanjang sejarah dan telah melampaui harga tertinggi tahun ini di US\$ 446/ton. Kenaikan harga batu bara akan cenderung menguntungkan bagi IHSG. Sepanjang tahun ini, IHSG mencatatkan kenaikan sebesar 9,88% dan menduduki peringkat 1 di Asia Pasifik. Pendorong kenaikan IHSG sepanjang tahun ini adalah indeks sektoral energi yang diisi oleh saham-saham emiten tambang batu bara yang melesat 76,68% year to date. Kemarin, indeks sektoral energi terpantau mengalami kenaikan yang signifikan sampai 3,83%. Dari enam emiten tambang batu hitam terbesar dan populer di kalangan investor, harga sahamnya naik 4-11%. Kinerja keuangan emiten batu bara memang sedang bagus-bagusnya. Di tengah sentimen negatif global dan domestik, kinerja keuangan emiten tambang batu bara tetap kinclong. Di sisi lain, harga batu bara juga tetap tinggi dan terus mencetak rekor baru. Tingginya harga batu bara sampai dengan kuartal III-2022 berpotensi membuat laba bersih perusahaan tambang yang satu ini tetap cemerlang sehingga siklus pembagian dividen jumbo saham batu bara paling tidak akan terjadi sekali lagi.

Selain itu, Pasar juga mengantisipasi kebijakan moneter AS yang masih akan hawkish. Bos besar AS Jerome Powell menyampaikan bahwa bank sentral AS bersiap mengambil kebijakan restriktif untuk membawa inflasi kembali ke target 2%. Dengan komentar tersebut pelaku pasar masih memperkirakan bahwa The Fed akan menaikkan suku bunga acuan sebesar 75 basis poin (bps) pada pertemuan September ini. Namun di tengah ancaman resesi ekonomi AS, beberapa pelaku pasar juga mulai mengantisipasi akan adanya pemangkasan suku bunga acuan pada 2023 nanti. (Source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
PGAS	1,820	Buy	1860	1900	1750	Consolidaiton, entry buy : 1800 - 1830
AKRA	1,195	Buy	1240	1290	1140	Huge volume accumulation, entry buy : 1170 - 1210
INCO	5,950	Buy	6150	6250	5700	Consolidaiton, entry buy : 5900 - 6050
HRUM	1,810	Buy	1860	1900	1700	Bullish Morubozu, entry buy : 1780 - 1830
PTBA	4,450	Buy	4550	4650	4300	Stochastic Goldencross, entry buy : 4400 - 4500

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday September 05 2022			Actual	Previous	Consensus	Forecast
<b>8:45 AM</b>	CN	<u>Caixin Services PMI AUG</u>	<u>55</u>	55.5		<u>51</u>
8:45 AM	CN	<u>Caixin Composite PMI AUG</u>	<u>53</u>	54		<u>50</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Services PMI Final AUG</u>	<u>49.8</u>	51.2	<u>50.2</u>	<u>50.2</u>
3:00 PM	EA	<u>S&amp;P Global Composite PMI Final AUG</u>	<u>48.9</u>	49.9	<u>49.2</u>	<u>49.2</u>
3:00 PM	GB	<u>New Car Sales YoY AUG</u>	<u>1.20%</u>	-9%		
	GB	<u>S&amp;P Global/CIPS UK Services PMI Final AUG</u>	<u>50.9</u>	52.6	<u>52.5</u>	<u>52.5</u>
3:30 PM	GB	<u>S&amp;P Global/CIPS Composite PMI Final AUG</u>	<u>49.6</u>	52.1	<u>50.9</u>	<u>50.9</u>
<b>4:00 PM</b>	EA	<u>Retail Sales MoM JUL</u>	<u>0.30%</u>	-1% <sup>®</sup>	<u>0.40%</u>	<u>0.30%</u>
<b>4:00 PM</b>	EA	<u>Retail Sales YoY JUL</u>	<u>-0.90%</u>	-3.2% <sup>®</sup>	<u>-0.70%</u>	<u>-1.40%</u>
10:30 PM	GB	<u>BoE L Mann Speech</u>				
	US	<u>Total Vehicle Sales AUG</u>	<u>13.2M</u>	13.35M		
Tuesday September 06 2022			Actual	Previous	Consensus	Forecast
<b>6:01 AM</b>	GB	<u>BRC Retail Sales Monitor YoY AUG</u>	<u>0.50%</u>	1.60%		<u>0.30%</u>
2:30 PM	EA	<u>S&amp;P Global Construction PMI AUG</u>		45.7		<u>46.1</u>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS Construction PMI AUG</u>		48.9	<u>48</u>	<u>48.3</u>
4:00 PM	GB	<u>3-Year Treasury Gilt Auction</u>		2.23%		
<b>8:45 PM</b>	US	<u>S&amp;P Global Services PMI Final AUG</u>		47.3	<u>44.8</u>	<u>44.8</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Composite PMI Final AUG</u>		47.7	<u>45</u>	<u>45.5</u>
	US	<u>ISM Non-Manufacturing PMI AUG</u>		56.7	<u>55.1</u>	<u>55</u>
9:00 PM	US	<u>ISM Non-Manufacturing Business Activity AUG</u>		59.9		<u>58</u>
9:00 PM	US	<u>ISM Non-Manufacturing Prices AUG</u>		72.3		<u>65</u>
9:00 PM	US	<u>ISM Non-Manufacturing New Orders AUG</u>		59.9		<u>58</u>
9:00 PM	US	<u>ISM Non-Manufacturing Employment AUG</u>		49.1		<u>50.4</u>
10:30 PM	US	<u>3-Month Bill Auction</u>		2.88%		
10:30 PM	US	<u>6-Month Bill Auction</u>		3.24%		
	US	<u>LMI Logistics Managers Index Current</u>		60.7		
Wednesday September 07 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>52-Week Bill Auction</u>		3.20%		
	CN	<u>Balance of Trade AUG</u>		\$101.26B	<u>\$92.7B</u>	<u>\$90B</u>
<b>10:00 AM</b>	CN	<u>Exports YoY AUG</u>		18%	<u>12.80%</u>	<u>11%</u>
<b>10:00 AM</b>	CN	<u>Imports YoY AUG</u>		2.30%	<u>1.10%</u>	<u>2.10%</u>
11:00 AM	ID	<u>Foreign Exchange Reserves AUG</u>		\$132.2B		<u>\$131B</u>
<b>1:00 PM</b>	GB	<u>Halifax House Price Index YoY AUG</u>		11.80%		<u>11.50%</u>
<b>1:00 PM</b>	GB	<u>Halifax House Price Index MoM AUG</u>		-0.10%		<u>0.80%</u>
3:00 PM	CN	<u>Foreign Exchange Reserves AUG</u>		\$3.104T	<u>\$3.079T</u>	<u>\$3.1T</u>
<b>4:00 PM</b>	EA	<u>GDP Growth Rate QoQ 3rd Est Q2</u>		0.50%	<u>0.60%</u>	<u>0.60%</u>
<b>4:00 PM</b>	EA	<u>GDP Growth Rate YoY 3rd Est Q2</u>		5.40%	<u>3.90%</u>	<u>3.90%</u>
4:00 PM	EA	<u>Employment Change QoQ Final Q2</u>		0.60%	<u>0.30%</u>	<u>0.30%</u>
4:00 PM	EA	<u>Employment Change YoY Final Q2</u>		2.90%	<u>2.40%</u>	<u>2.40%</u>
4:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>		1.78%		
5:00 PM	GB	<u>BBA Mortgage Rate AUG</u>		4.54%		<u>4.62%</u>
5:10 PM	EU	<u>3-Month Bill Auction</u>		0.06%		
5:10 PM	EU	<u>6-Month Bill Auction</u>		0.20%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 02/SEP</u>		5.80%		
6:00 PM	US	<u>MBA Mortgage Market Index 02/SEP</u>		260.1		
6:00 PM	US	<u>MBA Mortgage Refinance Index 02/SEP</u>		562.5		
6:00 PM	US	<u>MBA Purchase Index 02/SEP</u>		199.1		
6:00 PM	US	<u>MBA Mortgage Applications 02/SEP</u>		-3.70%		
	US	<u>Balance of Trade JUL</u>		\$-79.6B	<u>\$-70.3B</u>	<u>\$-70B</u>
<b>7:30 PM</b>	US	<u>Exports JUL</u>		\$260.8B		<u>\$259B</u>
<b>7:30 PM</b>	US	<u>Imports JUL</u>		\$340.4B		<u>\$329B</u>
7:55 PM	US	<u>Redbook YoY 03/SEP</u>		14.20%		
<b>11:35 PM</b>	US	<u>Fed Brainard Speech</u>				

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>				
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 02/SEP</u>		0.593M		
6:01 AM	GB	<u>RICS House Price Balance AUG</u>		63%	<u>61%</u>	<u>61%</u>
10:00 AM	ID	<u>Consumer Confidence AUG</u>		123.2		<u>122</u>
	EA	<u>ECB Interest Rate Decision</u>		0.50%	<u>1%</u>	<u>1.25%</u>
<b>7:15 PM</b>	EA	<u>Deposit Facility Rate</u>		0%	<u>0.50%</u>	<u>0.75%</u>
7:15 PM	EA	<u>Marginal Lending Rate</u>		0.75%		<u>1.50%</u>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 03/SEP</u>		232K	<u>240K</u>	<u>230K</u>
7:30 PM	US	<u>Continuing Jobless Claims 27/AUG</u>		1438K	<u>1435K</u>	<u>1425K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 03/SEP</u>		241.5K		<u>239K</u>
<b>7:45 PM</b>	EA	<u>ECB Press Conference</u>				
<b>8:10 PM</b>	US	<u>Fed Powell Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 02/SEP</u>		61Bcf		
<b>10:00 PM</b>	US	<u>EIA Crude Oil Stocks Change 02/SEP</u>		-3.326M		
<b>10:00 PM</b>	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%		
Friday September 09 2022			Actual	Previous	Consensus	Forecast
2:00 AM	US	<u>Consumer Credit Change JUL</u>		\$40.15B	<u>\$33B</u>	<u>\$32B</u>
	CN	<u>Inflation Rate YoY AUG</u>		2.70%	<u>2.80%</u>	<u>2.90%</u>
<b>8:30 AM</b>	CN	<u>Inflation Rate MoM AUG</u>		0.50%	<u>0.20%</u>	<u>0.40%</u>
<b>8:30 AM</b>	CN	<u>PPI YoY AUG</u>		4.20%	<u>3.20%</u>	<u>3.10%</u>
10:00 AM	ID	<u>Retail Sales YoY JUL</u>		4.10%		<u>5%</u>
<b>9:00 PM</b>	US	<u>Wholesale Inventories MoM JUL</u>		1.90%	<u>0.80%</u>	<u>0.80%</u>
<b>11:00 PM</b>	US	<u>Fed Waller Speech</u>				
	EA	<u>Eurogroup Meeting</u>				
	EU	<u>Emergency Energy Meeting</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**

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