MORNING IDEA

Friday, July 8, 2022

erdikha sekuritas
Member of Indonesia Stock Exchange

IHSG	6,653
Change (%)	0.09%
Net Foreign Buy (YTD)	58.37 T
Support	6650
Resistance	6750

Sectoral	Last	Change %
IDXBASIC	1,170.42	0.70%
IDXCYCLIC	869.08	0.64%
IDXENERGY	1,631.61	-0.15%
IDXFINANCE	1,390.08	0.70%
IDXHEALTH	1,511.14	-0.10%
IDXINDUST	1,155.42	-0.19%
IDXINFRA	959.36	0.41%
IDXNONCYC	707.14	-0.10%
IDXPROPERT	670.08	1.11%
IDXTECHNO	7,556.91	1.92%
IDXTRANS	1,863.39	1.79%

Commodities		Last	Change %
Palm Oil	RM	4,135.00	-0.12%
Crude Oil	$	102.63	4.16%
Nickel	$	22,025.00	2.56%
Gold	$	1,744.45	0.39%
Coal	$	410.00	2.58%

Indeks	Close	Change %
Dow Jones Industrial	31,385	1.12%
S&P 500	3,903	1.50%
Nasdaq Composite	11,621	2.28%
FTSE 100 London	7,189	1.14%
DAX Xetra Frankfurt	12,843	1.98%
Shanghai Composite	3,364	0.27%
Hangseng Index	21,644	0.26%
Nikkei 225 Osaka	26,491	14.67%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q 1-2022 YoY)	5.01%
Inflasi (Mei 2022, YoY)	3.55%
BI 7 Day Reverse Repo Rate (Mei 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	4,85% PDB
Surplus/Defisit Transaksi Berjalan (Q I-2022)	0.07 % PDB
Cadangan Devisa	US$ 135.6 Miliar
Neraca Perdagangan	US$ 2.9 Miliar
Export Yoy	27.00%
Import Yoy	30.74%
Inflation Yoy	3.55%
Real GDP	5.01%
PMI Manufacture	50.8
Consumer Confindence	

Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutupmenguat pada level 6652. indeks ditopang oleh sektor.Technology (1.924%), Transportation & Logistic (1.787%), Properties & Real Estate (1.109%), Basic Materials (0.702%), Financials (0.698%), Consumer Cyclicals (0.639%), Infrastructures (0.408%), kendati sedikit dibebani leh sektor Consumer Non-Cyclical (-0.095%), Healthcare (-0.098%), Energy (-0.154%), Industrials (-0.188%) . Indeks pada hari ini diperkirakan akan bergerak pada range level support 6620 dan level resistance 6700.

Bursa saham AS (Wall Street) menghijau lagi pada perdagangan Kamis waktu setempat, indeks S&P 500 dan Nasdaq mampu mencatat penguatan 4 hari beruntun. Penguatan tersebut terjadi menjelang rilis data tenaga kerja yang menjadi salah satu indikator penting kesehatan ekonomi AS. Indeks S&P 500 tercatat menguat 1,5% ke 3.902,62, Nasdaq memimpin sebesar 2,3% ke 11.621,35, dan Dow Jones naik 1,1% ke 31.384,5.

Sentimen hari yang menjadi perhatian investor yaitu dari rilis data tenaga kejra AS. Dimana salah satu perusahaan Challenger, Gray & Christmas melaporkan sepanjang Juni ada rencana PHK sebanyak 32.517 pekerja di berbagai perusahaan. Angka tersebut melesat 57% dari bulan sebelumnya dan tertinggi sejak Februari 2021. Perusahaan otomotif dilaporkan memiliki rencana PHK paling banyak, yakni 10.198. Rencana PHK melonjak signifikan pada bulan lalu. Tentunya ini bisa menjadi sinyal pasar tenaga kerja mulai melemah.

Selain itu yield Treasury kembali mengalami inversi, yang menjadi sinyal awal terjadinya resesi. Inversi tersebut terjadi setelah yield Treasury tenor 2 tahun lebih tinggi ketimbang tenor 10 tahun. Dalam kondisi normal, yield tenor lebih panjang akan lebih tinggi, ketika inversi terjadi posisinya terbalik. Sebelumnya inversi juga terjadi di bulan April lalu, dan menjadi sinyal kuat akan terjadinya resesi di Amerika Serikat.

Dari dalam negeri, data indeks keyakinan konsumen (IKK) yang akan mempengaruhi pergerakan pasar. Pada bulan lalu Bank Indonesia (BI) merilis hasil Survei Konsumen. Hasilnya, Indeks Keyakinan Konsumen (IKK) pada Mei 2022, yang bertepatan dengan jatuhnya Hari Raya Idul Fitri, berada di 128,9. Naik tajam dibandingkan bulan sebelumnya yang sebesar 113,1 dan menjadi rekor tertinggi.

Dengan inflasi yang meninggi bulan lalu, tentunya akan berdampak pada keyakinan konsumen. Jika menunjukkan penurunan maka akan menjadi kabar yang kurang bagus. Sebab, semakin tinggi IKK, konsumen cenderung akan semakin banyak belanja yang berdampak pada pertumbuhan ekonomi.Belanja rumah tangga merupakan kontributor terbesar produk domestik bruto (PDB) berdasarkan pengeluaran, dengan porsi mencapai 53,65% di kuartal I-2022.

Ketika konsumen mengurangi belanjanya, maka akan berdampak pada pertumbuhan ekonomi. Hal ini bisa semakin membuat investor asing getol menarik modalnya dari pasar saham. Sebaliknya jika IKK kembali menanjak, maka akan akan memberikan dampak positif ke pasar finansial Indonesia. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBRI	4,050	Buy	4120	4170	3960	Inverted Hammer, Huge volume accumulation
UNVR	5,000	Buy	5100	5150	4900	Three White Soldier, Huge volume accumulation, Golden
ICBP	9,475	Buy	9600	9750	9350	Doji, Stochastic Goldencross
ISAT	6,450	Buy	6550	6650	6250	Stochastic Goldencross
PGAS	1,535	Buy	1570	1590	1500	Stochastic Oversold

Economic Calender

erdikha sekuritas
Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday July 04 2022			Actual	Previous	Consensus	Forecast
4:00 PM	EA	PPI MoM MAY	0.70%	1.20%	1%	1.10%
4:00 PM	EA	PPI YoY MAY	36.30%	37.20%	36.70%	36.90%
10:00 PM	EA	ECB Guindos Speech				
Tuesday July 05 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
8:45 AM	CN	Caixin Services PMI JUN	54.5	41.4		49.1
8:45 AM	CN	Caixin Composite PMI JUN	55.3	42.2		50
3:00 PM	EA	S&P Global Services PMI Final JUN	53	56.1	52.8	52.8
3:00 PM	EA	S&P Global Composite PMI Final JUN	52	54.8	51.9	51.9
3:00 PM	GB	New Car Sales YoY JUN	-24.30%	-20.60%		
	GB	S&P Global/CIPS UK Services PMI Final JUN	54.3	53.4	53.4	53.4
3:30 PM	GB	S&P Global/CIPS Composite PMI Final JUN	53.7	53.1	53.1	53.1
4:00 PM	GB	30-Year Treasury Gilt Auction	2.53%	2.04%		
4:30 PM	GB	Financial Stability Report				
5:00 PM	GB	BoE Gov Bailey Speech				
9:00 PM	US	Factory Orders MoM MAY	1.60%	0.7% ®	0.50%	0.50%
9:00 PM	US	Factory Orders ex Transportation MAY	1.70%	0.6% ®		0.50%
10:30 PM	US	3-Month Bill Auction	1.85%	1.75%		
10:30 PM	US	6-Month Bill Auction	2.50%	2.50%		
11:30 PM	GB	BoE Tenreyro Speech				
Wednesday July 06 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
7:00 AM	US	Total Vehicle Sales JUN	13M	12.7M		
2:00 PM	EA	ECB Non-Monetary Policy Meeting				
2:30 PM	EA	S&P Global Construction PMI JUN	47	49.2		49.7
3:10 PM	GB	BoE Pill Speech				
3:30 PM	GB	S&P Global/CIPS Construction PMI JUN	52.6	56.4	55	54
4:00 PM	EA	Retail Sales MoM MAY	0.20%	-1.4% ®	0.40%	-0.50%
4:00 PM	EA	Retail Sales YoY MAY	0.20%	4% ®	-0.40%	3.10%
4:00 PM	US	LMI Logistics Managers Index Current JUN	65	67.1		
6:00 PM	US	MBA 30-Year Mortgage Rate 01/JUL	5.74%	5.84%		
6:00 PM	US	MBA Mortgage Refinance Index 01/JUL	670.3	726.1		
6:00 PM	US	MBA Mortgage Market Index 01/JUL	305.3	322.7		
6:00 PM	US	MBA Purchase Index 01/JUL	232.6	243.1		
6:00 PM	US	MBA Mortgage Applications 01/JUL	-5.40%	0.70%		
7:30 PM	GB	BoE Cunliffe Speech				
7:55 PM	US	Redbook YoY 02/JUL	13.10%	11.70%		
8:00 PM	US	Fed Williams Speech				
8:45 PM	US	S&P Global Services PMI Final JUN	52.7	53.4	51.6	51.6
8:45 PM	US	S&P Global Composite PMI Final JUN	52.3	53.6	51.2	51.2
	US	JOLTs Job Openings MAY	11.254M	11.681M ®	11M	11.3M
	US	ISM Non-Manufacturing PMI JUN	55.3	55.9	54.3	55.2
9:00 PM	US	JOLTs Job Quits MAY	4.270M	4.327M ®		4.3M
9:00 PM	US	ISM Non-Manufacturing Business Activity JUN	56.1	54.5	54	55
9:00 PM	US	ISM Non-Manufacturing Prices JUN	80.1	82.1		82
9:00 PM	US	ISM Non-Manufacturing New Orders JUN	55.6	57.6		57
9:00 PM	US	ISM Non-Manufacturing Employment JUN	47.4	50.2		50.6
Thursday July 07 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
	US	FOMC Minutes				
3:30 AM	US	API Crude Oil Stock Change 01/JUL	3.825M	-3.799M	-1.100M	
10:00 AM	ID	Foreign Exchange Reserves JUN	$136.4B	$135.6B		
1:15 PM	GB	Halifax House Price Index MoM JUN	1.80%	1%		0.50%
1:15 PM	GB	Halifax House Price Index YoY JUN	13%	10.50%		11.70%
2:00 PM	EA	ECB Enria Speech				
3:00 PM	CN	Foreign Exchange Reserves JUN	$3.071T	$3.128T	$3.113T	$3.2T

3:30 PM	GB	BoE Mann Speech				
3:30 PM	GB	Labour Productivity QoQ Final Q1	-0.60%	1.30%		-0.70%
4:45 PM	EA	ECB Lane Speech				
5:00 PM	GB	BBA Mortgage Rate JUN	4.38%	4.25%		4.32%
6:30 PM	EA	ECB Monetary Policy Meeting Accounts				
6:30 PM	US	Challenger Job Cuts JUN	32.517K	20.712K		20K
	US	Balance of Trade MAY	$-85.5B	$-86.7B ®	$-84.9B	$-86B
7:30 PM	US	Exports MAY	$255.9B	$252.8B ®		$252.8B
7:30 PM	US	Imports MAY	$341.4B	$339.5B ®		$339B
7:30 PM	US	Initial Jobless Claims 02/JUL	235K	231K	230K	230K
7:30 PM	US	Continuing Jobless Claims 25/JUN	1375K	1324K ®	1327K	1335K
7:30 PM	US	Jobless Claims 4-week Average 02/JUL	232.5K	231.75K		231K
9:30 PM	US	EIA Natural Gas Stocks Change 01/JUL	60Bcf	82Bcf	74Bcf	
10:00 PM	US	EIA Crude Oil Stocks Change 01/JUL	8.235M	-2.762M	-1.043M	
10:00 PM	US	EIA Gasoline Stocks Change 01/JUL	-2.497M	2.645M	-0.48M	
10:00 PM	US	EIA Refinery Crude Runs Change 01/JUL	-0.228M	0.403M		
10:00 PM	US	EIA Heating Oil Stocks Change 01/JUL	-0.046M	-0.05M ®		
10:00 PM	US	EIA Gasoline Production Change 01/JUL	0.849M	0.143M		
10:00 PM	US	EIA Distillate Stocks Change 01/JUL	-1.266M	2.559M	1.133M	
10:00 PM	US	EIA Distillate Fuel Production Change 01/JUL	0.243M	0.085M		
10:00 PM	US	EIA Cushing Crude Oil Stocks Change 01/JUL	0.069M	-0.782M		
10:00 PM	US	EIA Crude Oil Imports Change 01/JUL	1.609M	-0.036M		
10:30 PM	US	8-Week Bill Auction	1.84%	1.65%		
10:30 PM	US	4-Week Bill Auction	1.53%	1.24%		
	ID	G20 Foreign Ministers Meeting				
Friday July 08 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	Fed Waller Speech				
12:00 AM	US	Fed Bullard Speech				
10:00 AM	ID	Consumer Confidence JUN		128.9		127.2
6:55 PM	EA	ECB Lagarde Speech				
	US	Non Farm Payrolls JUN		390K	268K	300K
	US	Unemployment Rate JUN		3.60%	3.60%	3.60%
7:30 PM	US	Average Hourly Earnings MoM JUN		0.30%	0.30%	0.40%
7:30 PM	US	Participation Rate JUN		62.30%		62.30%
7:30 PM	US	Average Hourly Earnings YoY JUN		5.20%	5%	5.20%
7:30 PM	US	Manufacturing Payrolls JUN		18K	15K	21K
7:30 PM	US	Government Payrolls JUN		57K		10K
7:30 PM	US	Nonfarm Payrolls Private JUN		333K	240K	290K
7:30 PM	US	Average Weekly Hours JUN		34.6	34.6	34.6
9:00 PM	US	Wholesale Inventories MoM MAY		2.30%	2%	2%
10:00 PM	US	Fed Williams Speech				
	ID	G20 Foreign Ministers Meeting				

Research Division

Hendri Widiantoro

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