

IHSG	7,229
Change (%)	0.00%
Net Foreign Buy (YTD)	69.74 T
Support	7178
Resistance	7298
Net F *Buy*	2379.M
F Buy	8070.M
D Buy	11668M
F Sell	5690.M
D Sell	14048M

Sectoral	Last	Change %
IDXBASIC	1,363.01	↑ 0.06%
IDXCYCLIC	939.01	↑ 0.76%
IDXENERGY	1,618.91	↑ 3.29%
IDXFINANCE	1,635.54	↑ 1.09%
IDXHEALTH	1,472.54	↑ 0.32%
IDXINDUST	1,268.60	↑ 3.94%
IDXINFRA	1,011.20	↓ -0.26%
IDXNONCYC	665.09	↑ 0.08%
IDXPROPERT	729.31	↑ 0.63%
IDXTECHNO	8,702.95	↓ -0.80%
IDXTRANS	1,909.84	↑ 0.81%

Commodities	Last	Change %
Palm Oil	RM 6,406.00	↓ -5.41%
Crude Oil	\$ 109.11	↓ -0.60%
Nickel	\$ 30,195.00	↑ 0.60%
Gold	\$ 1,880.35	↓ -0.13%
Coal	\$ 379.50	↑ 1.38%

Indeks	Close	Change %
Dow Jones Industrial	32,899	↓ -0.30%
S&P 500	4,123	↓ -0.57%
Nasdaq Composite	12,145	↓ -1.41%
FTSE 100 London	7,388	↓ -1.54%
DAX Xetra Frankfurt	13,674	↓ -1.64%
Shanghai Composite	3,002	↓ -2.21%
Hangseng Index	20,002	↓ -3.81%
Nikkei 225 Osaka	26,502	↓ -1.86%

Indikator	Tingkat
Pertumbuhan Ekonomi (2021 YoY)	3.69%
Inflasi (Maret 2022, YoY)	2.64%
BI 7 Day Reverse Repo Rate (Maret 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	(4,85% PDB)
Surplus/Defisit Transaksi Berjalan (Q III-2021)	0.28 % PDB
Surplus/Defisit Neraca Pembayaran Indonesia (Q III-2021)	US\$ 13.46 miliar
Cadangan Devisa (Maret 2022)	US\$ 139.13 Miliar



MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan menjelang libur lebaran ditutup menguat pada level 7228. Indeks ditopang oleh sektor Industrials (3.938%), Energy (3.286%), Financials (1.094%), Transportation & Logistic (0.811%), Consumer Cyclical (0.758%), Properties & Real Estate (0.625%), Healthcare (0.322%), Consumer Non-Cyclical (0.076%), Basic Materials (0.059%), kendati ditopang oleh sektor Infrastructures (-0.255%), Technology (-0.802%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7178 dan level resistance 7298.

Sentimen pertama yaitu Indeks Bursa Indonesia libur panjang selama satu pekan terakhir dalam rangka merayakan hari raya Idulfitri tahun 2022. Ada lag yang cukup panjang dalam waktu satu minggu tersebut, di mana perdagangan pasar keuangan diwarnai oleh berbagai sentimen.

Sentimen kedua yaitu pekan lalu bank sentral AS The Fed memutuskan untuk menaikkan suku bunga acuan sebesar 50 basis poin (bps), dimana mengakibatkan pasar keuangan AS bergerak volatil. Namun pada perdagangan akhir pekan, ceritanya berbeda. Bursa saham AS 'kebakaran' di mana indeks Dow Jones Industrial Average (DJIA) turun 0,3%, S&P 500 terkoreksi 0,57%, dan Nasdaq Composite anjlok 1,4%. Nasdaq ditutup di posisi terendah sejak 2020.

Sentimen ketiga yaitu terkait inflasi dan pertumbuhan ekonomi. Menurut tradingeconomic inflasi April 2022 bisa mencapai 3.34% secara tahunan dan 0.83% secara bulanan. Sementara itu, BI memperkirakan inflasi April 2022 secara tahunan kalender sebesar 1,95% (ytd), dan secara tahunan sebesar 3,26% (yoy). Penyumbang utama inflasi April 2022 sampai dengan minggu III yaitu komoditas minyak goreng sebesar 0,26% (mtm), bensin 0,18% (mtm), daging ayam ras 0,08% (mtm), bahan bakar rumah tangga 0,04% (mtm), telur ayam ras, sabun detergen bubuk/cair dan jeruk masing-masing 0,02% (mtm), daging sapi, bawang putih, tempe, bayam, kangkung, nasi dengan lauk, ayam goreng, rokok kretek dan rokok kretek filter masing-masing sebesar 0,01% (mtm).

Kemudian menurut tradingeconomics memperkirakan produk domestik bruto (PDB) indonesia akan tumbuh 5% secara tahunan. Pelonggaran Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM) akan menjadi motor utama penggerak perekonomian nasional. Ya, pemerintahan Presiden Joko Widodo (Jokowi) memang mengendurkan PPKM seiring melandainya kasus positif harian Covid-19. Pelonggaran PPKM membuat permintaan melonjak, karena masyarakat lebih bebas beraktivitas. Tidak hanya itu, aktivitas industri juga meningkat karena pembatasan aktivitas dan mobilitas sudah makin minim. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
MDKA	5,300	Speculative Buy	5500	5700	5100	Consolidation, Entry level : 5250 - 5400
PTBA	3,820	Speculative Buy	3900	3950	3700	Huge volume accumulation, Entry level : 3770 - 3840
ADRO	3,340	Speculative Buy	3440	3500	3210	Huge volume accumulation, Entry level : 3300 - 3370
MEDC	550	Speculative Buy	570	580	530	Consolidation, Entry level : 540 - 555
JSMR	4,030	Speculative Buy	4100	4200	3900	Consolidation, Entry level : 4000 - 4050

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday May 09 2022			Actual	Previous	Consensus	Forecast
6:00 AM	US	<u>Fed Bostic Speech</u>				
	CN	<u>Balance of Trade APR</u>		\$47.38B	\$50.65B	\$53B
10:00 AM	CN	<u>Exports YoY APR</u>		14.70%	3.20%	4%
10:00 AM	CN	<u>Imports YoY APR</u>		-0.10%	-3%	-3%
11:00 AM	ID	<u>GDP Growth Rate YoY Q1</u>		5.02%	5%	4.90%
11:00 AM	ID	<u>Inflation Rate YoY APR</u>		2.64%	3.34%	3.50%
11:00 AM	ID	<u>Inflation Rate MoM APR</u>		0.66%	0.83%	0.80%
11:00 AM	ID	<u>Tourist Arrivals YoY MAR</u>		152%		
11:00 AM	ID	<u>Core Inflation Rate YoY APR</u>		2.37%	2.61%	2.60%
11:00 AM	ID	<u>GDP Growth Rate QoQ Q1</u>		1.06%	-0.89%	-0.60%
5:00 PM	GB	<u>BBA Mortgage Rate APR</u>		3.99%		4%
7:45 PM	US	<u>Fed Bostic Speech</u>				
8:00 PM	GB	<u>BoE Saunders Speech</u>				
9:00 PM	US	<u>Wholesale Inventories MoM MAR</u>		2.60%	2.30%	2.30%
10:00 PM	US	<u>Consumer Inflation Expectations APR</u>		6.60%		6.80%
10:30 PM	US	<u>3-Month Bill Auction</u>		0.91%		
10:30 PM	US	<u>6-Month Bill Auction</u>		1.42%		
Tuesday May 10 2022			Actual	Previous	Consensus	Forecast
6:01 AM	GB	<u>BRC Retail Sales Monitor YoY APR</u>		-0.40%		-0.10%
4:00 PM	EA	<u>ZEW Economic Sentiment Index MAY</u>		-43		-45
5:00 PM	US	<u>NFIB Business Optimism Index APR</u>		93.2		93
6:40 PM	US	<u>Fed Williams Speech</u>				
7:30 PM	US	<u>Fed Bostic Speech</u>				
7:55 PM	US	<u>Redbook YoY 07/MAY</u>		15.20%		
8:00 PM	GB	<u>BoE Saunders Speech</u>				
9:00 PM	US	<u>IBD/TIPP Economic Optimism MAY</u>		45.5		47
Wednesday May 11 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Fed Kashkari Speech</u>				
12:00 AM	US	<u>Fed Waller Speech</u>				
12:00 AM	US	<u>3-Year Note Auction</u>		2.74%		
12:20 AM	EA	<u>ECB Guindos Speech</u>				
2:00 AM	US	<u>Fed Mester Speech</u>				
3:30 AM	US	<u>API Crude Oil Stock Change 06/MAY</u>		-3.479M		
6:00 AM	US	<u>Fed Bostic Speech</u>				
	CN	<u>Inflation Rate YoY APR</u>		1.50%	1.90%	1.80%
8:30 AM	CN	<u>Inflation Rate MoM APR</u>		0%	0.20%	0.10%
8:30 AM	CN	<u>PPI YoY APR</u>		8.30%	7.80%	8%
11:00 AM	ID	<u>Consumer Confidence APR</u>		111		112
1:00 PM	EA	<u>ECB Elderson Speech</u>				
3:00 PM	EA	<u>ECB President Lagarde Speech</u>				
4:00 PM	GB	<u>7-Year Treasury Gilt Auction</u>		1.11%		
6:00 PM	US	<u>MBA Purchase Index 06/MAY</u>		244.4		
6:00 PM	US	<u>MBA Mortgage Applications 06/MAY</u>		2.50%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 06/MAY</u>		5.36%		
6:00 PM	US	<u>MBA Mortgage Market Index 06/MAY</u>		351.8		
6:00 PM	US	<u>MBA Mortgage Refinance Index 06/MAY</u>		932.3		
7:20 PM	EA	<u>ECB Schnabel Speech</u>				
	US	<u>Inflation Rate YoY APR</u>		8.50%	8.10%	8.20%
	US	<u>Core Inflation Rate YoY APR</u>		6.50%	6%	6.20%
7:30 PM	US	<u>Inflation Rate MoM APR</u>		1.20%	0.20%	0.30%
7:30 PM	US	<u>Core Inflation Rate MoM APR</u>		0.30%	0.40%	0.50%

9:30 PM	US	<u>EIA Gasoline Stocks Change 06/MAY</u>		-2.23M		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 06/MAY</u>		1.302M		
9:30 PM	US	<u>EIA Distillate Stocks Change 06/MAY</u>		-2.344M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 06/MAY</u>		-0.063M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 06/MAY</u>		1.379M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 06/MAY</u>		-0.218M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 06/MAY</u>		0.191M		
9:30 PM	US	<u>EIA Gasoline Production Change 06/MAY</u>		0.175M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 06/MAY</u>		0.545M		
11:00 PM	US	<u>Fed Bostic Speech</u>				
Thursday May 12 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>10-Year Note Auction</u>		2.72%		
1:00 AM	US	<u>Monthly Budget Statement APR</u>		\$-193B	\$220B	\$-200B
11:00 AM	ID	<u>Retail Sales YoY MAR</u>		12.90%		11.50%
	GB	<u>GDP Growth Rate QoQ Prel Q1</u>		1.30%	1%	0.90%
	GB	<u>GDP Growth Rate YoY Prel Q1</u>		6.60%	9%	8.80%
	GB	<u>GDP MoM MAR</u>		0.10%	0.10%	0.10%
1:00 PM	GB	<u>GDP 3-Month Avg MAR</u>		1%	1%	1%
1:00 PM	GB	<u>Manufacturing Production YoY MAR</u>		3.60%	1.70%	1.10%
1:00 PM	GB	<u>Business Investment QoQ Prel Q1</u>		1%		0.50%
1:00 PM	GB	<u>Industrial Production YoY MAR</u>		1.60%	0.40%	0.20%
1:00 PM	GB	<u>Goods Trade Balance MAR</u>		£-20.594B		£-21.2B
1:00 PM	GB	<u>Goods Trade Balance Non-EU MAR</u>		£-12.138B		£-12.5B
1:00 PM	GB	<u>Construction Output YoY MAR</u>		6.10%		2%
1:00 PM	GB	<u>Balance of Trade MAR</u>		£-9.261B		£ -10.6B
1:00 PM	GB	<u>Construction Orders YoY Q1</u>		35.30%		15.10%
1:00 PM	GB	<u>Manufacturing Production MoM MAR</u>		-0.40%	0%	0.20%
1:00 PM	GB	<u>GDP YoY MAR</u>		9.50%	6.80%	6.80%
1:00 PM	GB	<u>Industrial Production MoM MAR</u>		-0.60%	0.10%	0.10%
1:00 PM	GB	<u>Business Investment YoY Prel Q1</u>		1%		2.80%
7:00 PM	GB	<u>NIESR Monthly GDP Tracker APR</u>		1%		0.60%
	US	<u>PPI MoM APR</u>		1.40%	0.50%	0.50%
7:30 PM	US	<u>Core PPI MoM APR</u>		1%	0.60%	0.60%
7:30 PM	US	<u>Initial Jobless Claims 07/MAY</u>		200K	194K	205K
7:30 PM	US	<u>PPI YoY APR</u>		11.20%	10.70%	11%
7:30 PM	US	<u>Core PPI YoY APR</u>		9.20%	8.90%	9.10%
7:30 PM	US	<u>Jobless Claims 4-week Average 07/MAY</u>		188K		193K
7:30 PM	US	<u>Continuing Jobless Claims 30/APR</u>		1384K		1390K
9:30 PM	US	<u>EIA Natural Gas Stocks Change 06/MAY</u>		77Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>		0.71%		
10:30 PM	US	<u>4-Week Bill Auction</u>		0.49%		
11:00 PM	US	<u>WASDE Report</u>				
	CN	<u>Vehicle Sales YoY APR</u>		-11.00%		-18%
	CN	<u>New Yuan Loans APR</u>		CNY3130B		CNY3270B
	CN	<u>Outstanding Loan Growth YoY APR</u>		11.40%		11.50%
	CN	<u>Total Social Financing APR</u>		CNY4650B		CNY4800B
	CN	<u>M2 Money Supply YoY APR</u>		9.70%		9.80%
Friday May 13 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>30-Year Bond Auction</u>		2.82%		
3:00 AM	US	<u>Fed Daly Speech</u>				
11:00 AM	ID	<u>Foreign Exchange Reserves APR</u>		\$139.1B		\$137.9B
2:00 PM	EA	<u>ECB Guindos Speech</u>				
4:00 PM	EA	<u>Industrial Production MoM MAR</u>		0.70%	-1%	-0.90%
4:00 PM	EA	<u>Industrial Production YoY MAR</u>		2%	-0.80%	-1%
7:30 PM	US	<u>Import Prices MoM APR</u>		2.60%	0.60%	0.70%
7:30 PM	US	<u>Export Prices MoM APR</u>		4.50%	0.70%	1.10%
7:30 PM	US	<u>Export Prices YoY APR</u>		18.80%		20%
7:30 PM	US	<u>Import Prices YoY APR</u>		12.50%		14%

	US	<u>Michigan Consumer Sentiment Prel MAY</u>	65.2	<u>64</u>	<u>63.5</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel MAY</u>	3%		<u>3.10%</u>
9:00 PM	US	<u>Michigan Current Conditions Prel MAY</u>	69.4	<u>71</u>	<u>68</u>
9:00 PM	US	<u>Michigan Consumer Expectations Prel MAY</u>	62.5	<u>63</u>	<u>61.9</u>
9:00 PM	US	<u>Michigan Inflation Expectations Prel MAY</u>	5.40%		<u>5.70%</u>
10:00 PM	US	<u>Fed Kashkari Speech</u>			
11:00 PM	EA	<u>ECB Schnabel Speech</u>			
	CN	<u>FDI (YTD) YoY APR</u>	25.60%		<u>18%</u>

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