

IHSG	7,193
Change (%)	0.73%
Net Foreign Buy (YTD)	69.56 T
Support	7150
Resistance	7233
Net F *Buy*	566.2M
F Buy	5125.M
D Buy	12172M
F Sell	4559.M
D Sell	12739M

Sectoral	Last	Change %
IDXBASIC	1,358.36	↓ -0.25%
IDXCYCLIC	924.44	↑ 0.36%
IDXENERGY	1,758.43	↓ -1.10%
IDXFINANCE	1,512.81	↑ 1.07%
IDXHEALTH	1,487.37	↑ 1.40%
IDXINDUST	1,323.06	↑ 0.58%
IDXINFRA	969.80	↑ 1.50%
IDXNONCYC	714.77	↑ 0.45%
IDXPROPERT	716.77	↓ -0.17%
IDXTECHNO	8,060.99	↑ 2.17%
IDXTRANS	2,245.12	↓ -2.05%

Commodities	Last	Change %
Palm Oil	RM 6,444.00	↓ -0.36%
Crude Oil	\$ 121.90	↓ -0.17%
Nickel	\$ 28,855.00	↑ 0.28%
Gold	\$ 1,851.75	↓ -0.06%
Coal	\$ 395.40	↓ -1.89%

Indeks	Close	Change %
Dow Jones Industrial	32,911	↓ -0.81%
S&P 500	4,116	↓ -1.08%
Nasdaq Composite	12,086	↓ -0.73%
FTSE 100 London	7,593	↓ -0.08%
DAX Xetra Frankfurt	14,446	↓ -0.76%
Shanghai Composite	3,264	↑ 0.68%
Hangseng Index	22,015	↑ 2.24%
Nikkei 225 Osaka	28,234	↑ 1.04%

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



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat berada pada level 7193. Indeks ditopang oleh sektor Technology (1.987%), Industrials (1.645%), Energy (1.534%), kendati dibebani oleh sektor Properties & Real Estate (-0.058%), Consumer Non-Cyclical (-0.091%), Consumer Cyclical (-0.173%), Financials (-0.246%), Infrastructures (-0.289%), Basic Materials (-0.629%), Healthcare (-1.451%), Transportation & Logistic (-2.324%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7150 dan level resistance 7233.

Beralih ke bursa saham AS, tiga indeks utama finis di jalur merah. Dow Jones Industrial Average (DJIA), S&P 500, dan Nasdaq Composite melemah masing-masing 0,82%, 1,09%, dan 0,74%. Koreksi di Wall Street terjadi akibat perlambatan saham-saham teknologi. Maklum, sebelumnya saham-saham ini sudah naik lumayan tinggi.

Sentimen hari ini yang akan menjadi perhatian pasar yaitu kenaikan harga minyak. Bagi Indonesia, kenaikan harga si emas hitam bisa menimbulkan efek negatif. Maklum, Indonesia adalah negara net importir minyak. Produksi dalam negeri belum bisa memenuhi permintaan, sehingga terpaksa impor. Masalahnya, impor minyak sekarang kian mahal. Pada saatnya nanti, harga jual BBM dalam negeri juga akan terpengaruh. Betul bahwa pemerintahan Presiden Joko Widodo (Jokowi) berkomitmen untuk tidak menaikkan harga BBM jenis Pertalite dengan menambah subsidi. Namun untuk BBM non-subsidi, kenaikan harga bukanlah sebuah hil yang mustahil. Jadi, tekanan inflasi akibat harga energi bisa semakin terasa. Badan Pusat Statistik (BPS) melaporkan Indeks Harga Konsumen (IHK) komponen energi pada Mei ada di 104,2. Rekor tertinggi setidaknya sejak 2019. Saat inflasi makin tinggi, maka yang dipertaruhkan adalah daya beli. Penurunan daya beli akan menyebabkan perlambatan ekonomi, karena konsumsi adalah kontributor terbesar dalam pembentukan PDB nasional. Selain itu, percepatan laju inflasi akan membuat Bank Indonesia (BI) kian yakin untuk mengikuti jejak bank sentral lain, menaikkan suku bunga acuan. Sampai saat ini, suku bunga acuan masih bertahan di 3,5%, terendah sepanjang sejarah Indonesia merdeka. Kenaikan suku bunga acuan memang menjadi obat untuk meredam ekspektasi inflasi. Namun sebagaimana obat, ada efek samping yang perlu diperhatikan. Efek samping itu (lagi-lagi) adalah risiko perlambatan ekonomi. Sebab kenaikan suku bunga acuan akan ikut mengerek suku bunga di level perbankan, termasuk untuk kredit. Saat suku bunga kredit perbankan naik, maka biaya ekspansi rumah tangga maupun dunia usaha akan lebih mahal. Ekspansi pun bakal terbatas, sehingga membatasi pertumbuhan ekonomi Ibu Pertiwi. Oleh karena itu, wajar Bank Dunia merevisi ke bawah proyeksi pertumbuhan ekonomi Indonesia. Untuk 2022, Bank Dunia memperkirakan PDB Indonesia tumbuh 5,1%. Turun tipis 0,1 poin persentase dibandingkan proyeksi Januari. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BIPI	119	Sell on Strength	123	125	115	Huge volume accumulation
MEDC	660	Buy	675	690	640	Three White Soldier
UNVR	4,890	Buy	5000	5150	4800	Goldencross
ISAT	6,200	Buy	6400	6550	6000	Huge volume accumulation
TLKM	4,100	Buy on weakness	4200	4250	4000	Gap down

Economic Calender

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday June 06 2022						
8:45 AM	CN	<u>Caixin Services PMI MAY</u>	<u>41.4</u>	<u>36.2</u>		<u>43</u>
8:45 AM	CN	<u>Caixin Composite PMI MAY</u>	<u>42.2</u>	<u>37.2</u>		<u>45</u>
3:00 PM	GB	<u>New Car Sales YoY MAY</u>	<u>-20.60%</u>	<u>-15.80%</u>		
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>1.23%</u>	<u>1.12%</u>		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>1.71%</u>	<u>1.58%</u>		
Tuesday June 07 2022						
6:01 AM	GB	<u>BRC Retail Sales Monitor YoY MAY</u>	<u>-1.50%</u>	<u>-1.70%</u>		<u>-1%</u>
2:30 PM	EA	<u>S&P Global Construction PMI MAY</u>	<u>49.2</u>	<u>50.4</u>		<u>50.7</u>
3:00 PM	CN	<u>Foreign Exchange Reserves MAY</u>	<u>\$3.128T</u>	<u>\$3.12T</u>	<u>\$3.12T</u>	<u>\$3.11T</u>
3:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Final MAY</u>	<u>53.4</u>	<u>58.9</u>	<u>51.8</u>	<u>51.8</u>
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Final MAY</u>	<u>53.1</u>	<u>58.2</u>	<u>51.8</u>	<u>51.8</u>
4:40 PM	GB	<u>3-Year Treasury Gilt Auction</u>	<u>1.95%</u>	<u>0.95%</u>		
	US	<u>Balance of Trade APR</u>	<u>\$-87.1B</u>	<u>\$-107.7B[®]</u>	<u>\$-89.5B</u>	<u>\$-91B</u>
7:30 PM	US	<u>Exports APR</u>	<u>\$252.6B</u>	<u>\$244.1B[®]</u>		<u>\$245B</u>
7:30 PM	US	<u>Imports APR</u>	<u>\$339.7B</u>	<u>\$351.8B[®]</u>		<u>\$336B</u>
7:55 PM	US	<u>Redbook YoY 04/JUN</u>	<u>12.40%</u>	<u>12.60%</u>		
8:30 PM	US	<u>LMI Logistics Managers Index Current MAY</u>	<u>67.1</u>	<u>69.7</u>		
Wednesday June 08 2022						
12:00 AM	US	<u>3-Year Note Auction</u>	<u>2.93%</u>	<u>2.81%</u>		
2:00 AM	US	<u>Consumer Credit Change APR</u>	<u>\$38.07B</u>	<u>\$47.34B[®]</u>	<u>\$35B</u>	<u>\$51B</u>
3:30 AM	US	<u>API Crude Oil Stock Change 03/JUN</u>	<u>1.845M</u>	<u>-1.181M</u>	<u>-1.800M</u>	
10:00 AM	ID	<u>Foreign Exchange Reserves MAY</u>	<u>\$135.6B</u>	<u>\$135.7B</u>		<u>\$133B</u>
1:00 PM	GB	<u>Halifax House Price Index MoM MAY</u>	<u>1%</u>	<u>1.2%[®]</u>		<u>0.60%</u>
1:00 PM	GB	<u>Halifax House Price Index YoY MAY</u>	<u>10.50%</u>	<u>10.80%</u>		<u>10%</u>
3:30 PM	GB	<u>S&P Global/CIPS Construction PMI MAY</u>	<u>56.4</u>	<u>58.2</u>	<u>56.6</u>	<u>57.6</u>
4:00 PM	EA	<u>GDP Growth Rate QoQ 3rd Est Q1</u>	<u>0.60%</u>	<u>0.2%[®]</u>	<u>0.30%</u>	<u>0.30%</u>
4:00 PM	EA	<u>GDP Growth Rate YoY 3rd Est Q1</u>	<u>5.40%</u>	<u>4.70%</u>	<u>5.10%</u>	<u>5.10%</u>
4:00 PM	EA	<u>Employment Change YoY Final Q1</u>	<u>2.90%</u>	<u>2.10%</u>	<u>2.60%</u>	<u>2.60%</u>
4:00 PM	EA	<u>Employment Change QoQ Final Q1</u>	<u>0.60%</u>	<u>0.40%</u>	<u>0.50%</u>	<u>0.50%</u>
4:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>	<u>2.30%</u>	<u>1.93%</u>		
6:00 PM	US	<u>MBA Mortgage Applications 03/JUN</u>	<u>-6.50%</u>	<u>-2.30%</u>		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 03/JUN</u>	<u>5.40%</u>	<u>5.33%</u>		
6:00 PM	US	<u>MBA Mortgage Refinance Index 03/JUN</u>	<u>709.5</u>	<u>751.6</u>		
6:00 PM	US	<u>MBA Mortgage Market Index 03/JUN</u>	<u>288.4</u>	<u>308.3</u>		
6:00 PM	US	<u>MBA Purchase Index 03/JUN</u>	<u>208.2</u>	<u>224.1</u>		
9:00 PM	US	<u>Wholesale Inventories MoM APR</u>	<u>2.20%</u>	<u>2.70%</u>	<u>2.10%</u>	<u>2.10%</u>
9:30 PM	US	<u>EIA Gasoline Stocks Change 03/JUN</u>	<u>-0.812M</u>	<u>-0.711M</u>	<u>1.075M</u>	
9:30 PM	US	<u>EIA Crude Oil Stocks Change 03/JUN</u>	<u>2.025M</u>	<u>-5.068M</u>	<u>-1.917M</u>	
9:30 PM	US	<u>EIA Crude Oil Imports Change 03/JUN</u>	<u>1.694M</u>	<u>0.083M</u>		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 03/JUN</u>	<u>0.354M</u>	<u>-0.236M</u>		
9:30 PM	US	<u>EIA Gasoline Production Change 03/JUN</u>	<u>0.073M</u>	<u>0.545M</u>		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 03/JUN</u>	<u>-0.508M</u>	<u>0.265M</u>		
9:30 PM	US	<u>EIA Distillate Stocks Change 03/JUN</u>	<u>2.592M</u>	<u>-0.53M</u>	<u>1.06M</u>	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 03/JUN</u>	<u>0.017M</u>	<u>-0.163M</u>		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 03/JUN</u>	<u>-1.593M</u>	<u>0.256M</u>		
Thursday June 09 2022						
12:00 AM	US	<u>10-Year Note Auction</u>	<u>3.03%</u>	<u>2.94%</u>		
6:01 AM	GB	<u>RICS House Price Balance MAY</u>	<u>73%</u>	<u>80%</u>		<u>81.20%</u>
	CN	<u>Balance of Trade MAY</u>		<u>\$51.12B</u>	<u>\$58B</u>	<u>\$50B</u>
10:00 AM	CN	<u>Exports YoY MAY</u>		<u>3.90%</u>	<u>8%</u>	<u>6.50%</u>
10:00 AM	CN	<u>Imports YoY MAY</u>		<u>0.01%</u>	<u>2%</u>	<u>1.80%</u>

10:00 AM	ID	<u>Consumer Confidence MAY</u>	113.1		<u>113.5</u>
5:00 PM	GB	<u>BBA Mortgage Rate MAY</u>	4.10%		<u>4.12%</u>
	EA	<u>ECB Interest Rate Decision</u>	0%	<u>0%</u>	<u>0%</u>
6:45 PM	EA	<u>Deposit Facility Rate</u>	-0.50%	<u>-0.50%</u>	<u>-0.50%</u>
6:45 PM	EA	<u>Marginal Lending Rate</u>	0.25%		<u>0.25%</u>
7:30 PM	EA	<u>ECB Press Conference</u>			
7:30 PM	US	<u>Initial Jobless Claims 04/JUN</u>	200K	<u>210K</u>	<u>205K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 04/JUN</u>	206.5K		<u>205K</u>
7:30 PM	US	<u>Continuing Jobless Claims 28/MAY</u>	1309K	<u>1305K</u>	<u>1300K</u>
8:30 PM	EA	<u>ECB Macroeconomic Projections</u>			
8:30 PM	EA	<u>ECB Enria Speech</u>			
9:30 PM	US	<u>EIA Natural Gas Stocks Change 03/JUN</u>	90Bcf	<u>96Bcf</u>	
10:30 PM	US	<u>8-Week Bill Auction</u>	1.04%		
10:30 PM	US	<u>4-Week Bill Auction</u>	0.86%		
Friday June 10 2022			Actual	Previous	Consensus
12:00 AM	US	<u>30-Year Bond Auction</u>	3.00%		
	CN	<u>Inflation Rate YoY MAY</u>	2.10%	<u>2.20%</u>	<u>2%</u>
8:30 AM	CN	<u>Inflation Rate MoM MAY</u>	0.40%	<u>-0.30%</u>	<u>0.50%</u>
8:30 AM	CN	<u>PPI YoY MAY</u>	8.00%	<u>6.40%</u>	<u>7.90%</u>
10:00 AM	ID	<u>Retail Sales YoY APR</u>	9.30%		
	US	<u>Core Inflation Rate YoY MAY</u>	6.20%	<u>5.90%</u>	<u>6%</u>
	US	<u>Inflation Rate YoY MAY</u>	8.30%	<u>8.30%</u>	<u>8.30%</u>
7:30 PM	US	<u>Core Inflation Rate MoM MAY</u>	0.60%	<u>0.50%</u>	<u>0.80%</u>
7:30 PM	US	<u>Inflation Rate MoM MAY</u>	0.30%	<u>0.70%</u>	<u>0.60%</u>
8:45 PM	EA	<u>ECB President Lagarde Speech</u>			
	US	<u>Michigan Consumer Sentiment Prel JUN</u>	58.4	<u>58</u>	<u>59</u>
9:00 PM	US	<u>Michigan Current Conditions Prel JUN</u>	63.3	<u>62.5</u>	<u>63.5</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel JUN</u>	3%		<u>3%</u>
9:00 PM	US	<u>Michigan Consumer Expectations Prel JUN</u>	55.2	<u>54.5</u>	<u>56</u>
9:00 PM	US	<u>Michigan Inflation Expectations Prel JUN</u>	5.30%		<u>5.30%</u>
11:00 PM	US	<u>WASDE Report</u>			
	CN	<u>Vehicle Sales YoY MAY</u>	-47.60%		<u>-35%</u>
	CN	<u>New Yuan Loans MAY</u>	CNY645.4B	<u>CNY1275B</u>	<u>CNY1100B</u>
	CN	<u>Outstanding Loan Growth YoY MAY</u>	10.90%	<u>10.70%</u>	<u>11%</u>
	CN	<u>Total Social Financing MAY</u>	CNY910.2B	<u>CNY2000B</u>	<u>CNY2000B</u>
	CN	<u>M2 Money Supply YoY MAY</u>	10.50%	<u>10.30%</u>	<u>10.60%</u>

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