

<b>IHSG</b>	<b>7,232</b>
Change (%)	<b>0.63%</b>
Net Foreign Buy (YTD)	<b>71.41 T</b>
Support	<b>7200</b>
Resistance	<b>7250</b>

Sectoral	Last	Change %
IDXBASIC	1,337.13	↑ 1.99%
IDXCYCLIC	885.93	↑ 0.72%
IDXENERGY	2,016.74	↓ -1.32%
IDXFINANCE	1,516.28	↑ 0.71%
IDXHEALTH	1,425.27	↑ 0.43%
IDXINDUST	1,365.84	↓ -0.44%
IDXINFRA	1,037.66	↑ 1.06%
IDXNONCYC	696.86	↓ -0.84%
IDXPROPERT	713.91	↑ 0.74%
IDXTECHNO	7,656.76	↑ 1.73%
IDXTRANS	1,913.00	↓ -0.52%

Commodities	Last	Change %
Palm Oil	RM 3,579.00	↑ 1.07%
Crude Oil	\$ 83.41	↓ -0.16%
Nickel	\$ 21,375.00	↓ -0.68%
Gold	\$ 1,714.70	↑ 0.48%
Coal	439.00	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial	31,681	↑ 0.32%
S&P 500	3,993	↑ 0.32%
Nasdaq Composite	11,805	↑ 0.11%
FTSE 100 London	7,262	↑ 0.34%
DAX Xetra Frankfurt	12,904	↓ -0.09%
Shanghai Composite	3,236	↓ -0.33%
Hangseng Index	18,855	↓ -1.00%
Nikkei 225 Osaka	28,065	↑ 2.32%

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 7232. Indeks ditopang oleh sektor Basic Materials (1.986%), Technology (1.731%), Infrastructures (1.057%), Properties & Real Estate (0.735%), Consumer Cyclical (0.722%), Financials (0.706%), Healthcare (0.431%), kendati sedikit dibebani oleh sektor Industrials (-0.437%), Transportation & Logistic (-0.521%), Consumer Non-Cyclical (-0.841%), Energy (-1.319%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7200 dan level resistance 7250.

Sentimen hari ini yaitu dari pasar AS yang mana masih bergerak volatilitas yang masih terkait dengan arah kebijakan moneter bank sentralnya yang diperkirakan bakal semakin ketat. Di sisi lain, sebenarnya kinerja saham-saham Wall Street juga masih berada di zona koreksi akibat kekhawatiran tentang perlambatan ekonomi dan kenaikan suku bunga lebih lanjut dari Federal Reserve mendorong beberapa investor menjauh dari bagian pasar yang lebih berisiko.

Sentimen kedua yaitu bank sentral Eropa (ECB) memutuskan untuk menaikkan suku bunga acuannya sebesar 75 basis poin (bps). Kenaikan tersebut sesuai dengan ekspektasi mayoritas pelaku pasar. Namun dalam pernyataannya ECB memberikan sinyal bahwa ke depan kenaikan suku bunga acuan masih akan terus dilanjutkan mengingat laju inflasi yang masih jauh dari sasaran target.

Sentimen ketiga yaitu Story terkait ekonomi Indonesia yang terus melanjutkan pemulihan seolah ikut menjadi pendorong kinerja aset berisiko seperti saham di dalam negeri. Hal tersebut juga tercermin dari inflow yang mengalir deras ke pasar saham sementara outflows justru terjadi di pasar SBN. Ini juga menandakan bahwa appetite investor asing lebih tinggi di saham dibanding instrumen investasi lebih minim risiko seperti obligasi pemerintah. Investor asing sedang on-fire dengan saham-saham di dalam negeri dengan melihat pertumbuhan yang masih solid di tengah badai inflasi dan pengetatan moneter bank sentral global. Di sisi lain, pertumbuhan laba bersih dari emiten-emiten saham yang jumbo membuat kualitas aset saham menjadi menarik dengan ekspektasi terhadap pembagian dividen. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ADRO	3,940	Sell	4000	4100	3800	Stochastic Death cross
PTBA	4,330	Sell	4450	4550	4200	Three Black Crows
BUKA	292	Buy	308	316	274	Consolidation , entry buy : 280 - 300
INCO	6,200	Buy	6350	6500	6000	Consolidation, entry buy : 6100 - 6300
SMRA	645	Buy	670	700	6000	Three White Soldier, entry level : 630 - 655

# 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	55.5		51
8:45 AM	CN	Caixin Composite PMI AUG	53	54		50
3:00 PM	EA	S&P Global Services PMI Final AUG	49.8	51.2	50.2	50.2
3:00 PM	EA	S&P Global Composite PMI Final AUG	48.9	49.9	49.2	49.2
3:00 PM	GB	New Car Sales YoY AUG	1.20%	-9%		
	GB	S&P Global/CIPS UK Services PMI Final AUG	50.9	52.6	52.5	52.5
3:30 PM	GB	S&P Global/CIPS Composite PMI Final AUG	49.6	52.1	50.9	50.9
4:00 PM	EA	Retail Sales MoM JUL	0.30%	-1% <sup>®</sup>	0.40%	0.30%
4:00 PM	EA	Retail Sales YoY JUL	-0.90%	-3.2% <sup>®</sup>	-0.70%	-1.40%
10:30 PM	GB	BoE L Mann Speech				
	US	Total Vehicle Sales AUG	13.2M	13.35M		
Tuesday September 06 2022			Actual	Previous	Consensus	Forecast
6:01 AM	GB	BRC Retail Sales Monitor YoY AUG	0.50%	1.60%		0.30%
2:30 PM	EA	S&P Global Construction PMI AUG	44.2	45.7		46.1
3:30 PM	GB	S&P Global/CIPS Construction PMI AUG	49.2	48.9	48	48.3
4:00 PM	GB	3-Year Treasury Gilt Auction	3.18%	2.23%		
4:30 PM	US	LMI Logistics Managers Index Current	59.7	60.7		
8:45 PM	US	S&P Global Services PMI Final AUG	43.7	47.3	44.8	44.8
8:45 PM	US	S&P Global Composite PMI Final AUG	44.6	47.7	45	45.5
	US	ISM Non-Manufacturing PMI AUG	56.9	56.7	55.1	55
9:00 PM	US	ISM Non-Manufacturing Business Activity AUG	60.9	59.9	57	58
9:00 PM	US	ISM Non-Manufacturing Prices AUG	71.5	72.3		65
9:00 PM	US	ISM Non-Manufacturing New Orders AUG	61.8	59.9		58
9:00 PM	US	ISM Non-Manufacturing Employment AUG	50.2	49.1		50.4
10:30 PM	US	3-Month Bill Auction	2.97%	2.88%		
10:30 PM	US	6-Month Bill Auction	3.32%	3.24%		
Wednesday September 07 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	52-Week Bill Auction	3.46%	3.20%		
	CN	Balance of Trade AUG	\$79.39B	\$101.26B	\$92.7B	\$90B
10:00 AM	CN	Exports YoY AUG	7.10%	18%	12.80%	11%
10:00 AM	CN	Imports YoY AUG	0.30%	2.30%	1.10%	2.10%
10:00 AM	ID	Foreign Exchange Reserves AUG	\$132.2B	\$132.2B		\$131B
1:00 PM	GB	Halifax House Price Index YoY AUG	11.50%	11.80%		11.50%
1:00 PM	GB	Halifax House Price Index MoM AUG	0.40%	-0.10%		0.80%
3:20 PM	EA	ECB McCaul Speech				
4:00 PM	EA	GDP Growth Rate QoQ 3rd Est Q2	0.80%	0.7% <sup>®</sup>	0.60%	0.60%
4:00 PM	EA	GDP Growth Rate YoY 3rd Est Q2	4.10%	5.40%	3.90%	3.90%
4:00 PM	EA	Employment Change QoQ Final Q2	0.40%	0.7% <sup>®</sup>	0.30%	0.30%
4:00 PM	EA	Employment Change YoY Final Q2	2.70%	3.1% <sup>®</sup>	2.40%	2.40%
4:00 PM	GB	BoE Gov Bailey Speech				
4:00 PM	GB	BBA Mortgage Rate AUG	4.89%	4.55% <sup>®</sup>		4.62%
4:00 PM	GB	10-Year Treasury Gilt Auction	3.09%	1.78%		
4:20 PM	EA	ECB Fernandez-Bollo Speech				
5:10 PM	CN	Foreign Exchange Reserves AUG	\$3.055T	\$3.104T	\$3.079T	\$3.1T
5:10 PM	EU	3-Month Bill Auction	0.29%	0.06%		
5:10 PM	EU	6-Month Bill Auction	0.57%	0.20%		
6:00 PM	US	MBA 30-Year Mortgage Rate 02/SEP	5.94%	5.80%		
6:00 PM	US	MBA Mortgage Market Index 02/SEP	258.1	260.1		
6:00 PM	US	MBA Mortgage Refinance Index 02/SEP	556.4	562.5		
6:00 PM	US	MBA Purchase Index 02/SEP	197.8	199.1		
6:00 PM	US	MBA Mortgage Applications 02/SEP	-0.80%	-3.70%		
	US	Balance of Trade JUL	\$-70.7B	\$-80.9B <sup>®</sup>	\$-70.3B	\$-70B
7:30 PM	US	Exports JUL	\$259.3B	\$258.8B <sup>®</sup>		\$259B

<b>7:30 PM</b>	US	<u>Imports JUL</u>	<a href="#">\$329.9B</a>	<a href="#">\$339.6B</a> ®	<a href="#">\$329B</a>	
7:55 PM	US	<u>Redbook YoY 03/SEP</u>	<a href="#">10.90%</a>	<a href="#">14.20%</a>		
<b>8:00 PM</b>	US	<u>Fed Barkin Speech</u>				
<b>9:00 PM</b>	US	<u>Fed Mester Speech</u>				
<b>11:35 PM</b>	US	<u>Fed Brainard Speech</u>				
Thursday September 08 2022			Actual	Previous	Consensus	Forecast
12:15 AM	EA	<u>ECB Jochnick Speech</u>				
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>	<a href="#">3.645M</a>	<a href="#">0.593M</a>	<a href="#">-0.733M</a>	
6:01 AM	GB	<u>RICS House Price Balance AUG</u>	<a href="#">53%</a>	<a href="#">62%</a> ®	<a href="#">61%</a>	<a href="#">61%</a>
10:00 AM	ID	<u>Consumer Confidence AUG</u>	<a href="#">124.7</a>	<a href="#">123.2</a>		<a href="#">122</a>
	EA	<u>ECB Interest Rate Decision</u>	<a href="#">1.25%</a>	<a href="#">0.50%</a>	<a href="#">1.25%</a>	<a href="#">1.25%</a>
<b>7:15 PM</b>	EA	<u>Deposit Facility Rate</u>	<a href="#">0.75%</a>	<a href="#">0%</a>	<a href="#">0.50%</a>	<a href="#">0.75%</a>
7:15 PM	EA	<u>ECB Fernandez-Bollo Speech</u>				
7:15 PM	EA	<u>Marginal Lending Rate</u>	<a href="#">1.50%</a>	<a href="#">0.75%</a>		<a href="#">1.50%</a>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 03/SEP</u>	<a href="#">222K</a>	<a href="#">228K</a> ®	<a href="#">240K</a>	<a href="#">230K</a>
7:30 PM	US	<u>Continuing Jobless Claims 27/AUG</u>	<a href="#">1473K</a>	<a href="#">1437K</a> ®	<a href="#">1435K</a>	<a href="#">1425K</a>
7:30 PM	US	<u>Jobless Claims 4-week Average 03/SEP</u>	<a href="#">233K</a>	<a href="#">240.5K</a> ®		<a href="#">239K</a>
<b>7:45 PM</b>	EA	<u>ECB Press Conference</u>				
<b>8:10 PM</b>	US	<u>Fed Powell Speech</u>				
<b>8:45 PM</b>	EA	<u>ECB Macroeconomic Projections</u>				
<b>9:15 PM</b>	EA	<u>ECB President Lagarde Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 02/SEP</u>	<a href="#">54Bcf</a>	<a href="#">61Bcf</a>	<a href="#">54Bcf</a>	
<b>10:00 PM</b>	US	<u>EIA Gasoline Stocks Change 02/SEP</u>	<a href="#">0.333M</a>	<a href="#">-1.172M</a>	<a href="#">-1.667M</a>	
<b>10:00 PM</b>	US	<u>EIA Crude Oil Stocks Change 02/SEP</u>	<a href="#">8.844M</a>	<a href="#">-3.326M</a>	<a href="#">-0.25M</a>	
10:00 PM	US	<u>EIA Crude Oil Imports Change 02/SEP</u>	<a href="#">1.357M</a>	<a href="#">-0.005M</a>		
10:00 PM	US	<u>EIA Refinery Crude Runs Change 02/SEP</u>	<a href="#">-0.309M</a>	<a href="#">-0.017M</a>		
10:00 PM	US	<u>EIA Gasoline Production Change 02/SEP</u>	<a href="#">0.074M</a>	<a href="#">0.349M</a>		
10:00 PM	US	<u>EIA Heating Oil Stocks Change 02/SEP</u>	<a href="#">-0.724M</a>	<a href="#">0.105M</a>		
10:00 PM	US	<u>EIA Distillate Fuel Production Change 02/SEP</u>	<a href="#">0.112M</a>	<a href="#">-0.281M</a>		
10:00 PM	US	<u>EIA Distillate Stocks Change 02/SEP</u>	<a href="#">0.095M</a>	<a href="#">0.111M</a>	<a href="#">0.53M</a>	
10:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 02/SEP</u>	<a href="#">-0.501M</a>	<a href="#">-0.523M</a>		
10:30 PM	US	<u>8-Week Bill Auction</u>	<a href="#">2.77%</a>	<a href="#">2.73%</a>		
10:30 PM	US	<u>4-Week Bill Auction</u>	<a href="#">2.50%</a>	<a href="#">2.47%</a>		
Friday September 09 2022			Actual	Previous	Consensus	Forecast
2:00 AM	US	<u>Consumer Credit Change JUL</u>	<a href="#">\$23.81B</a>	<a href="#">\$39.1B</a> ®	<a href="#">\$33B</a>	<a href="#">\$32B</a>
	CN	<u>Inflation Rate YoY AUG</u>		<a href="#">2.70%</a>	<a href="#">2.80%</a>	<a href="#">2.90%</a>
<b>8:30 AM</b>	CN	<u>Inflation Rate MoM AUG</u>		<a href="#">0.50%</a>	<a href="#">0.20%</a>	<a href="#">0.40%</a>
<b>8:30 AM</b>	CN	<u>PPI YoY AUG</u>		<a href="#">4.20%</a>	<a href="#">3.10%</a>	<a href="#">3.10%</a>
10:00 AM	ID	<u>Retail Sales YoY JUL</u>		<a href="#">4.10%</a>		<a href="#">5%</a>
<b>9:00 PM</b>	US	<u>Wholesale Inventories MoM JUL</u>		<a href="#">1.90%</a>	<a href="#">0.80%</a>	<a href="#">0.80%</a>
<b>9:00 PM</b>	US	<u>Fed Evans Speech</u>				
<b>11:00 PM</b>	US	<u>Fed George Speech</u>				
<b>11:00 PM</b>	US	<u>Fed Waller Speech</u>				
	EA	<u>Eurogroup Meeting</u>				
	EU	<u>Emergency Energy Meeting</u>				

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