

IHSG	7,050
Change (%)	-0.74%
Net Foreign Buy (YTD)	80.78 T
Support	7000
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,296.09	↓ -1.62%
IDXCYCLIC.JK	886.24	↑ 0.32%
IDXENERGY.JK	2,038.79	↓ -0.39%
IDXFINANCE.JK	1,476.00	↓ -0.83%
IDXHEALTH.JK	1,497.97	↑ 0.54%
IDXNONCYC.JK	735.27	→ 0.00%
IDXINDUST.JK	1,256.46	↑ 0.84%
IDXINFRA.JK	922.36	↓ -1.07%
IDXPROPERT.JK	691.15	→ 0.00%
IDXTECHNO.JK	6,653.88	↑ 1.29%
IDXTRANS.JK	1,869.09	↑ 0.09%

Commodities	Last	Change %
Crude Oil Dec 22	\$88.7	↓ -0.25%
Brent Crude Oil Last Da'	\$95.2	↓ -0.20%
Gold Dec 22	\$1,712.1	↓ -0.23%
Copper Dec 22	\$3.7	↓ -0.81%

Indeks	Close	Change %
Dow Jones Industrial Av	33,161	↑ 1.02%
S&P 500	3,828	↑ 0.56%
NASDAQ Composite	10,616	↑ 0.49%
FTSE 100	7,306	→ 0.08%
DAX PERFORMANCE-INI	13,689	↑ 1.15%
SSE Composite Index	3,064	↓ -0.43%
HANG SENG INDEX	16,557	↓ -0.23%
Nikkei 225	27,857	↓ -0.06%

Indikator	Tingkat / Date
GDP Growth Rate	1.81 percent 22/09
GDP Annual Growth Rate	5.72 percent 22/09
Unemployment Rate	5.86 percent 22/09
Inflation Rate	5.71 percent 22/10
Inflation Rate MoM	-0.11 percent 22/10
Interest Rate	4.75 percent 22/10
Balance of Trade	4993 USD Million 22/09
Current Account	3853 USD Million 22/06
Current Account to GDP	0.3 percent of GDP 21/12
Government Debt to GDP	41.2 percent of GDP 21/12
Government Budget	-4.65 percent of GDP 21/12
Business Confidence	13.89 points 22/09
Manufacturing PMI	51.8 points 22/10



MARKET REVIEW & IHSG OUTLOOK

Pasar keuangan Indonesia beragam pada perdagangan kemarin (9/11/2022). Rupiah mampu menguat di kala pasar saham dan obligasi loyo. Menurut data dari Bursa Efek Indonesia (BEI), indeks bursa saham acuan Tanah Air tersebut ditutup melemah 0,74% ke posisi 7.050,126. IHSG gagal bertahan di level psikologis 7.100.

Indeks utama bursa saham Amerika Serikat Wall Street kompak menguat pada penutupan perdagangan Selasa (8/11/2022). Gerak Wall Street ditopang oleh pemilihan paruh waktu yang dapat mempengaruhi tingkat pengeluaran dan regulasi pemerintah. Dow Jones Industrial Average naik 334 poin, atau 1%, kenaikan tiga hari berturut-turut. S&P 500 naik 0,6% ke 3.828 dan Nasdaq Composite naik 0,5% menjadi 10.616

Investor saat ini terus mencermati hasil pemilihan paruh waktu Amerika Serikat, yang mana suara para pelaku pasar menjagokan republik untuk memenangkan kongres. Selain Pemilu, investor juga menanti tingkat inflasi konsumsi AS pada Oktober yang diperkirakan 8% year-on-year/yoy, lebih rendah dari bulan sebelumnya sebesar 8,2%. Inflasi menjadi fokus utama karena dapat menentukan sikap bank sentral AS, The Federal Reserves/The Fed.

Kemudian China sebagai mitra dagang utama Indonesia akan mengumumkan tingkat inflasi konsumen untuk Oktober. Menurut konsensus, inflasi tahunan China pada Oktober diperkirakan akan melandai menjadi 2,4% yoy dari bulan sebelumnya 2,8% yoy. Sementara secara bulanan, inflasi China diperkirakan akan stagnan di 0,3%. Beda dengan negara lain, ekonomi terbesar kedua ini memiliki inflasi yang rendah. Penyebabnya adalah China masih berjibaku melawan virus Corona (Coronavirus Disease-2019/Covid-19). China memiliki prinsip Zero Covid yang membuat wilayah di Negeri Panda tersebut rentan lockdown yang membuat ekonomi berjalan lebih lambat. Inflasi bisa menjadi cerminan dari daya beli China, sehingga saat inflasi turun cenderung memberikan sentimen negatif.

Sentimen dari dalam negeri datang dari rilis makroekonomi yang makin menegaskan bahwa kondisi ekonomi Indonesia saat ini baik-baik saja. Bank Indonesia melaporkan IKK Oktober sebesar 120,3, lebih tinggi dari bulan sebelumnya 117,2. IKK menggunakan angka 100 sebagai ambang batas antara zona optimis dan pesimis. Di atasnya 100 artinya optimis, semakin tinggi tentunya semakin bagus. Saat konsumen semakin optimistis, maka belanja bisa mengalami peningkatan yang pada akhirnya mendongkrak pertumbuhan ekonomi Indonesia. Seperti diketahui, belanja rumah tangga merupakan tulang punggung perekonomian Indonesia, di kuartal III-2022 kontribusinya lebih dari 50%. Sebelumnya, Badan Pusat Statistik (BPS) mengumumkan realisasi produk domestik bruto (PDB) Indonesia pada kuartal III-2022 tumbuh 5,72% (year on year (yoy)). Rilis tersebut sedikit lebih tinggi dari proyeksi pemerintah 5,7%, dan Bank Indonesia (BI) 5,5%. Penjualan ritel Indonesia juga menjadi sentimen penggerak IHSG. Diperkirakan akan melandai pertumbuhannya menjadi 4,1% yoy pada September dibandingkan bulan sebelumnya 4,9% yoy. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
EMTK	1,705	Trading Buy	1780	1820	1600	Huge volume accumulation, entry level : 1680 - 1730
MDKA	4,200	Trading Buy	4300	4400	4050	Consolidation, entry level : 4100 - 4250
ESSA	1,100	Buy	1150	1200	1050	Three Black Crows, entry level : 1080 - 1120
MIKA	2,860	Buy	2950	3000	2750	Huge volume accumulation, entry level : 2800 - 2900
WMPP	141	Buy	148	155	135	Huge volume accumulaiton, entry level : 138 - 145

Economic Calendar



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday November 07 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Balance of Trade OCT</u>	\$85.15B	\$84.74B	\$95.95B	\$91B
10:00 AM	CN	<u>Exports YoY OCT</u>	-0.30%	5.70%	4.30%	4.90%
10:00 AM	CN	<u>Imports YoY OCT</u>	-0.70%	0.30%	0.10%	0.20%
10:00 AM	ID	<u>Foreign Exchange Reserves OCT</u>	\$130.2B	\$130.8B		\$130B
11:00 AM	ID	<u>GDP Growth Rate YoY Q3</u>	5.72%	5.45%[®]	5.89%	5.70%
11:00 AM	ID	<u>GDP Growth Rate QoQ Q3</u>	1.81%	3.72%	1.62%	1.80%
2:00 PM	GB	<u>Halifax House Price Index MoM OCT</u>	-0.40%	-0.10%		-0.30%
2:00 PM	GB	<u>Halifax House Price Index YoY OCT</u>	8.30%	9.8%[®]		8.40%
3:00 PM	CN	<u>Foreign Exchange Reserves OCT</u>	\$3.052T	\$3.029T	\$3.018T	\$3.02T
3:30 PM	EA	<u>S&P Global Construction PMI OCT</u>	44.9	45.3		44.6
3:40 PM	EA	<u>ECB President Lagarde Speech</u>				
4:00 PM	GB	<u>BoE Breeden Speech</u>				
4:30 PM	EA	<u>ECB Panetta Speech</u>				
6:00 PM	GB	<u>BBA Mortgage Rate OCT</u>	5.42%	5.10%		5.30%
11:30 PM	US	<u>3-Month Bill Auction</u>	4.12%	4.07%		
11:30 PM	US	<u>6-Month Bill Auction</u>	4.49%	4.44%		
	EA	<u>Eurogroup Meeting</u>				
Tuesday November 08 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Consumer Credit Change SEP</u>	\$24.98B	\$32.24B	\$30B	\$ 24B
3:40 AM	US	<u>Fed Mester Speech</u>				
3:40 AM	US	<u>Fed Collins Speech</u>				
6:00 AM	US	<u>Fed Barkin Speech</u>				
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY OCT</u>	1.20%	1.80%		0.90%
10:15 AM	ID	<u>Consumer Confidence OCT</u>	120.3	117.2		116
2:15 PM	EA	<u>ECB Enria Speech</u>				
3:40 PM	EA	<u>ECB Enria Speech</u>				
4:00 PM	GB	<u>BoE Pill Speech</u>				
5:00 PM	EA	<u>Retail Sales MoM SEP</u>	0.40%	0%[®]	0.40%	0.40%
5:00 PM	EA	<u>Retail Sales YoY SEP</u>	-0.60%	-1.4%[®]	-1.30%	-1.50%
6:00 PM	US	<u>NFIB Business Optimism Index OCT</u>	91.3	92.1		92
8:55 PM	US	<u>Redbook YoY 05/NOV</u>	7.60%	9.70%		
10:00 PM	US	<u>IBD/TIPP Economic Optimism NOV</u>	40.4	41.6	41.5	42
	US	<u>2022 Midterm Elections</u>				
Wednesday November 09 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>3-Year Note Auction</u>	4.61%	4.32%		
4:30 AM	US	<u>API Crude Oil Stock Change 04/NOV</u>	5.618M	-6.53M	1.100M	
	CN	<u>Inflation Rate YoY OCT</u>		2.80%	2.40%	2.60%
8:30 AM	CN	<u>Inflation Rate MoM OCT</u>		0.30%	0.30%	0.50%
8:30 AM	CN	<u>PPI YoY OCT</u>		0.90%	-1.50%	-1%
10:00 AM	ID	<u>Retail Sales YoY SEP</u>		4.90%		4.10%
3:00 PM	EA	<u>ECB Non-Monetary Policy Meeting</u>				
3:00 PM	US	<u>Fed Williams Speech</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 04/NOV</u>		7.06%		
7:00 PM	US	<u>MBA Mortgage Market Index 04/NOV</u>		200.1		
7:00 PM	US	<u>MBA Purchase Index 04/NOV</u>		160.5		
7:00 PM	US	<u>MBA Mortgage Refinance Index 04/NOV</u>		386.7		
7:00 PM	US	<u>MBA Mortgage Applications 04/NOV</u>		-0.50%		
10:00 PM	US	<u>Wholesale Inventories MoM SEP</u>		1.30%	0.80%	0.80%
10:30 PM	US	<u>EIA Gasoline Stocks Change 04/NOV</u>		-1.257M	-1.08M	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 04/NOV</u>		-3.115M	1.36M	
10:30 PM	US	<u>EIA Crude Oil Imports Change 04/NOV</u>		1.229M		
10:30 PM	US	<u>EIA Distillate Stocks Change 04/NOV</u>		0.427M	-0.8M	
10:30 PM	US	<u>EIA Distillate Fuel Production Change 04/NOV</u>		0.139M		

10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 04/NOV</u>		1.267M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 04/NOV</u>		0.406M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 04/NOV</u>		-0.383M		
10:30 PM	US	<u>EIA Gasoline Production Change 04/NOV</u>		0.043M		
11:00 PM	US	<u>Fed Barkin Speech</u>				
Thursday November 10 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>WASDE Report</u>				
1:00 AM	US	<u>10-Year Note Auction</u>		3.93%		
7:01 AM	GB	<u>RICS House Price Balance OCT</u>		32%	20%	31%
2:00 PM	US	<u>Fed Waller Speech</u>				
8:10 PM	GB	<u>BoE Tenreyro Speech</u>				
	US	<u>Inflation Rate YoY OCT</u>		8.20%	8%	8.10%
	US	<u>Core Inflation Rate YoY OCT</u>		6.60%	6.50%	6.70%
8:30 PM	US	<u>Inflation Rate MoM OCT</u>		0.40%	0.60%	0.50%
8:30 PM	US	<u>Core Inflation Rate MoM OCT</u>		0.60%	0.50%	0.70%
8:30 PM	US	<u>Initial Jobless Claims 05/NOV</u>		217K	220K	231K
8:30 PM	US	<u>CPI OCT</u>		296.808	298.583	299
8:30 PM	US	<u>Continuing Jobless Claims 29/OCT</u>		1485K	1475K	1490K
8:30 PM	US	<u>Jobless Claims 4-week Average 05/NOV</u>		218.75K		221K
9:00 PM	US	<u>Fed Harker Speech</u>				
9:35 PM	US	<u>Fed Logan Speech</u>				
10:30 PM	US	<u>EIA Natural Gas Stocks Change 04/NOV</u>		107Bcf		
11:30 PM	US	<u>8-Week Bill Auction</u>	'''	3.88%		
11:30 PM	US	<u>4-Week Bill Auction</u>	'''	3.62%		
	CN	<u>Vehicle Sales YoY OCT</u>		25.70%		18%
	CN	<u>New Yuan Loans OCT</u>		CNY2470B	CNY800B	CNY1000B
	CN	<u>Outstanding Loan Growth YoY OCT</u>		11.20%	11.20%	11.10%
	CN	<u>Total Social Financing OCT</u>		CNY3530B	CNY1600B	CNY2000B
	CN	<u>M2 Money Supply YoY OCT</u>		12.10%	12%	12.10%
	GB	<u>5-Year Treasury Gilt Auction</u>		4.80%		
Friday November 11 2022			Actual	Previous	Consensus	Forecast
Friday November 11 2022			Actual	Previous	Consensus	Forecast
12:30 AM	US	<u>Fed Mester Speech</u>				
1:00 AM	US	<u>30-Year Bond Auction</u>		3.93%		
1:30 AM	US	<u>Fed George Speech</u>				
2:00 AM	US	<u>Monthly Budget Statement OCT</u>		\$-430B	\$-90B	\$-110B
6:35 AM	US	<u>Fed Williams Speech</u>				
10:45 AM	ID	<u>Property Price Index YoY Q3</u>		1.72%		
	GB	<u>GDP MoM SEP</u>		-0.30%	-0.40%	-0.50%
	GB	<u>GDP Growth Rate QoQ Prel Q3</u>		0.20%	-0.50%	-0.40%
	GB	<u>GDP Growth Rate YoY Prel Q3</u>		4.40%	2.10%	2.30%
2:00 PM	GB	<u>Goods Trade Balance SEP</u>		£-19.257B	£-18.75B	£-18.7B
2:00 PM	GB	<u>Balance of Trade SEP</u>		£-7.080B		£-6.8B
2:00 PM	GB	<u>GDP 3-Month Avg SEP</u>		-0.30%	-0.50%	-0.30%
2:00 PM	GB	<u>Business Investment QoQ Prel Q3</u>		3.70%		1.30%
2:00 PM	GB	<u>Industrial Production YoY SEP</u>		-5.20%	-4.30%	-3.50%
2:00 PM	GB	<u>Manufacturing Production YoY SEP</u>		-6.70%	-6.60%	-4.20%
2:00 PM	GB	<u>Goods Trade Balance Non-EU SEP</u>		£-11.079B		£-10.6B
2:00 PM	GB	<u>GDP YoY SEP</u>		2%	0.90%	1.50%
2:00 PM	GB	<u>Business Investment YoY Prel Q3</u>		5.20%		3.50%
2:00 PM	GB	<u>Industrial Production MoM SEP</u>		-1.80%	-0.20%	-1%
2:00 PM	GB	<u>Manufacturing Production MoM SEP</u>		-1.60%	-0.40%	-1.10%
2:00 PM	GB	<u>Construction Orders YoY Q3</u>		-12.10%		5.10%
2:00 PM	GB	<u>Construction Output YoY SEP</u>		6.10%		5.30%
7:00 PM	EA	<u>ECB Guindos Speech</u>				
8:00 PM	GB	<u>NIESR Monthly GDP Tracker OCT</u>		-0.30%		-0.30%
	US	<u>Michigan Consumer Sentiment Prel NOV</u>		59.9	59.5	59.3
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel NOV</u>		2.90%		2.90%
10:00 PM	US	<u>Michigan Current Conditions Prel NOV</u>		65.6	64	65
10:00 PM	US	<u>Michigan Consumer Expectations Prel NOV</u>		56.2	56	55.6

10:00 PM	US	<u>Michigan Inflation Expectations Prel NOV</u>	5%	5.10%
11:00 PM	EA	<u>ECB Lane Speech</u>		
	ID	<u>Car Sales YoY OCT</u>	18.90%	

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