

IHSG	7,183
Change (%)	-0.15%
Net Foreign Buy (YTD)	70.73 T
Support	7150
Resistance	7260
Net F *Buy*	1163.M
F Buy	5121.M
D Buy	12174M
F Sell	3957.M
D Sell	13338M

Sectoral	Last	Change %
IDXBASIC	1,353.72	↓ -0.34%
IDXCYCLIC	922.14	↓ -0.25%
IDXENERGY	1,773.11	↑ 0.84%
IDXFINANCE	1,510.57	↓ -0.15%
IDXHEALTH	1,474.95	↓ -0.84%
IDXINDUST	1,325.35	↑ 0.17%
IDXINFRA	963.02	↓ -0.70%
IDXNONCYC	709.01	↓ -0.81%
IDXPROPERT	710.85	↓ -0.83%
IDXTECHNO	8,042.71	↓ -0.23%
IDXTRANS	2,209.84	↓ -1.57%

Commodities	Last	Change %
Palm Oil	RM 6,256.00	↑ 0.71%
Crude Oil	\$ 121.27	↓ -0.20%
Nickel	\$ 28,050.00	↑ 0.37%
Gold	\$ 1,846.45	↓ -0.05%
Coal	\$ 396.00	↑ 0.15%

Indeks	Close	Change %
Dow Jones Industrial	32,273	↓ -1.94%
S&P 500	4,018	↓ -2.38%
Nasdaq Composite	11,754	↓ -2.75%
FTSE 100 London	7,476	↓ -1.54%
DAX Xetra Frankfurt	14,199	↓ -1.71%
Shanghai Composite	3,239	↓ -0.76%
Hangseng Index	21,869	↓ -0.66%
Nikkei 225 Osaka	28,261	→ 0.09%

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 melemah berada pada level 7182. Indeks dibebani oleh sektor Transportation & Logistic (-1.571%), Healthcare (-0.835%), Properties & Real Estate (-0.826%), Consumer Non-Cyclical (-0.806%), Infrastructures (-0.699%), Basic Materials (-0.342%), Consumer Cyclical (-0.248%), Technology (-0.227%), Financials (-0.149%), kendati ditopang oleh sektor Industrials (0.173%), Energy (0.835%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7150 dan level resistance 7260.

Berpindah ke bursa saham AS, tiga indeks utama ditutup di zona merah, bahkan koreksinya lumayan dalam. Dow Jones Industrial Average (DJIA), S&P 500, dan Nasdaq Composite anjlok 1,94%, 2,38%, dan 2,75%.

Untuk perdagangan hari ini, investor perlu mencermati sejumlah sentimen yang bisa menggerakkan pasar. Pertama tentu perkembangan di Wall Street yang kurang menggembirakan. Merahnya Wall Street akan membuat pasar keuangan Asia cenderung bermain aman.

Kedua adalah hasil rapat bank sentral Uni Eropa (European Central Bank/ECB). Presiden Christine Lagarde dan kolega tetap mempertahankan suku bunga acuan deposit rate -0,5%. Suku bunga acuan berada di teritori negatif sejak 2014. Namun nada hawkish sangat kentara dalam rapat kali ini. Program pembelian aset alias quantitative easing akan berakhir pada 1 Juli, dan dalam rapat 21 Juli mulai menaikkan suku bunga acuan sebesar 25 bps. Dalam proyeksi terbarunya, ECB memperkirakan inflasi di Zona Euro pada 2022 mencapai 6,8%. Naik ketimbang proyeksi sebelumnya yakni 5,1%. Well, ini namanya bukan tersirat lagi melainkan sudah tersurat. Sudah terang benderang, cetha wela-wela, crystal clear, tidak ada perdebatan, tidak usah pengkajian sematik. ECB bakal menaikkan suku bunga acuan bulan depan dan bulan-bulan sesudahnya, titik.

Kenaikan suku bunga akan membuat biaya ekspansi rumah tangga dan dunia usaha menjadi ikut terkerek. Akibatnya, konsumsi dan investasi akan melambat sehingga ikut menahan pertumbuhan ekonomi. Bank Dunia pun memberi wanti-wanti. Pada 1970-an, saat dunia mengalami inflasi tinggi akibat kenaikan harga minyak (oil boom), bank sentral di berbagai negara juga menaikkan suku bunga acuan secara agresif. Efek sampingnya luar biasa, ekonomi bukannya tumbuh malah berkontraksi alias minus. Bahkan sampai menyebabkan resesi global. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
RAJA	380	Trading Buy	390	400	370	Overbought
AKRA	1,170	Trading Buy	1190	1210	1130	Huge volume accumulation
MEDC	645	Trading Buy	660	680	625	Consolidation
TINS	1,985	Trading Buy	2040	2070	1925	Huge volume accumulation
ISAT	6,425	Sell on Strength	6600	6700	6200	Huge volume accumulation

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 Purchase Index 03/JUN</u>	<u>208.2</u>	<u>224.1</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>		
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 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 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 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>\$78.76B</u>	<u>\$51.12B</u>	<u>\$58B</u>	<u>\$50B</u>
10:00 AM	CN	<u>Exports YoY MAY</u>	<u>16.90%</u>	<u>3.90%</u>	<u>8%</u>	<u>6.50%</u>
10:00 AM	CN	<u>Imports YoY MAY</u>	<u>4.10%</u>	<u>0.01%</u> ®	<u>2%</u>	<u>1.80%</u>

10:00 AM	ID	<u>Consumer Confidence MAY</u>	128.9	113.1		113.5
5:00 PM	GB	<u>BBA Mortgage Rate MAY</u>	4.25%	4.10%		4.12%
	EA	<u>ECB Interest Rate Decision</u>	0%	0%	0%	0%
6:45 PM	EA	<u>Deposit Facility Rate</u>	-0.50%	-0.50%	-0.50%	-0.50%
6:45 PM	EA	<u>Marginal Lending Rate</u>	0.25%	0.25%		0.25%
7:30 PM	EA	<u>ECB Press Conference</u>				
7:30 PM	US	<u>Initial Jobless Claims 04/JUN</u>	229K	202K [®]	210K	205K
7:30 PM	US	<u>Jobless Claims 4-week Average 04/JUN</u>	215K	207K [®]		205K
7:30 PM	US	<u>Continuing Jobless Claims 28/MAY</u>	1306K	1306K [®]	1305K	1300K
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>	97Bcf	90Bcf	96Bcf	
10:30 PM	US	<u>8-Week Bill Auction</u>	1.15%	1.04%		
10:30 PM	US	<u>4-Week Bill Auction</u>	1.04%	0.86%		
Friday June 10 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>30-Year Bond Auction</u>	3.19%	3.00%		
	CN	<u>Inflation Rate YoY MAY</u>		2.10%	2.20%	2%
8:30 AM	CN	<u>Inflation Rate MoM MAY</u>		0.40%	-0.30%	0.50%
8:30 AM	CN	<u>PPI YoY MAY</u>		8.00%	6.40%	7.90%
	US	<u>Core Inflation Rate YoY MAY</u>		6.20%	5.90%	6%
	US	<u>Inflation Rate YoY MAY</u>		8.30%	8.30%	8.30%
7:30 PM	US	<u>Core Inflation Rate MoM MAY</u>		0.60%	0.50%	0.80%
7:30 PM	US	<u>Inflation Rate MoM MAY</u>		0.30%	0.70%	0.60%
8:45 PM	EA	<u>ECB President Lagarde Speech</u>				
	US	<u>Michigan Consumer Sentiment Prel JUN</u>		58.4	58	59
9:00 PM	US	<u>Michigan Current Conditions Prel JUN</u>		63.3	62.5	63.5
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel JUN</u>		3%		3%
9:00 PM	US	<u>Michigan Consumer Expectations Prel JUN</u>		55.2	54.5	56
9:00 PM	US	<u>Michigan Inflation Expectations Prel JUN</u>		5.30%		5.30%
11:00 PM	US	<u>WASDE Report</u>				
	CN	<u>Vehicle Sales YoY MAY</u>		-47.60%		-35%
	CN	<u>New Yuan Loans MAY</u>		CNY645.4B	CNY1300B	CNY1100B
	CN	<u>Outstanding Loan Growth YoY MAY</u>		10.90%	10.70%	11%
	CN	<u>Total Social Financing MAY</u>		CNY910.2B	CNY2015B	CNY2000B
	CN	<u>M2 Money Supply YoY MAY</u>		10.50%	10.40%	10.60%
	CN	<u>M2 Money Supply YoY MAY</u>		10.50%	10.30%	10.60%

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