

| | |
|-----------------------|----------------|
| IHSG | 7,103 |
| Change (%) | 0.23% |
| Net Foreign Buy (YTD) | 58.57 T |
| Support | 7050 |
| Resistance | 7150 |

| Sectoral | Last | Change % |
|------------|----------|----------|
| IDXBASIC | 1,333.45 | ↑ 0.42% |
| IDXCYCLIC | 901.08 | ↓ -0.01% |
| IDXENERGY | 1,812.69 | ↑ 2.47% |
| IDXFINANCE | 1,530.40 | ↑ 0.39% |
| IDXHEALTH | 1,411.05 | ↓ -0.85% |
| IDXINDUST | 1,310.59 | ↓ -0.03% |
| IDXINFRA | 1,038.71 | ↑ 0.11% |
| IDXNONCYC | 703.09 | ↓ -0.53% |
| IDXPROPERT | 699.22 | ↑ 0.13% |
| IDXTECHNO | 7,966.73 | ↑ 0.15% |
| IDXTRANS | 2,116.60 | ↑ 0.77% |

| Commodities | Last | Change % |
|-------------|--------------|----------|
| Palm Oil | RM - | ↑ 1.31% |
| Crude Oil | \$ 90.23 | ↓ -0.30% |
| Nickel | \$ 21,350.00 | ↓ -1.23% |
| Gold | \$ 1,792.80 | ↓ -0.02% |
| Coal | 384.50 | ↑ 3.64% |

| Indeks | Close | Change % |
|----------------------|--------|----------|
| Dow Jones Industrial | 32,774 | ↓ -0.18% |
| S&P 500 | 4,122 | ↓ -0.43% |
| Nasdaq Composite | 12,494 | ↓ -1.19% |
| FTSE 100 London | 7,488 | → 0.08% |
| DAX Xetra Frankfurt | 13,535 | ↓ -1.12% |
| Shanghai Composite | 3,247 | ↑ 0.32% |
| Hangseng Index | 20,003 | ↓ -0.17% |
| Nikkei 225 Osaka | 28,000 | ↓ -0.88% |

| Indikator | Tingkat |
|---|-------------------|
| Pertumbuhan Ekonomi (Q 1-2022 YoY) | 5.01% |
| Inflasi (Mei 2022, YoY) | 3.55% |
| BI 7 Day Reverse Repo Rate (Mei 2022) | 3,5% |
| Surplus/Defisit Anggaran (APBN 2022) | 4,85% PDB |
| Surplus/Defisit Transaksi Berjalan (Q I-2022) | 0.07 % PDB |
| Cadangan Devisa | US\$ 135.6 Miliar |
| Neraca Perdagangan | US\$ 2.9 Miliar |
| Export Yoy | 27.00% |
| Import Yoy | 30.74% |
| Inflation Yoy | 3.55% |
| Real GDP | 5.01% |
| PMI Manufacture | 50.8 |
| Consumer Confidence | |



MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat ke level 7102. Indeks ditopang oleh sektor Energy (2.468%), Transportation & Logistic (0.767%), Basic Materials (0.418%), Financials (0.391%), Technology (0.145%), Properties & Real Estate (0.125%), Infrastructures (0.113%), kendati sedikit dibebani oleh sektor Consumer Cyclical (-0.01%), Industrials (-0.033%), Consumer Non-Cyclical (-0.532%), Healthcare (-0.847%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7050 dan level resistance 7150.

Bursa saham Amerika Serikat (AS) terkoreksi pada perdagangan Selasa (9/8), tertekan oleh musim rilis kinerja keuangan yang mengecewakan menjelang pengumuman data inflasi AS. Indeks Dow Jones Industrial Average terkoreksi 58,13 poin (-0,18%) ke 32.774,41, sementara S&P 500 turun 17,59 poin (-0,42%) ke 4.122,47 dan Nasdaq tergelincir 150,53 poin (-1,19%) ke 12.493,93.

Dua agenda besar bakal diumumkan pada hari ini yakni rilis data inflasi dari China dan AS per Juli 2022. Kedua negara tersebut merupakan mitra dagang terbesar Indonesia, sehingga investor patut mencermati rilis kedua data ekonomi tersebut. Data inflasi per Juli di China akan dirilis hari ini pada pukul 08:30 WIB. Sebagai informasi, Biro Statistik Nasional China pada Sabtu (9/7/2022) melaporkan inflasi berdasarkan Consumer Price Index (CPI) pada Juni tumbuh 2,5% year-on-year (yoy) dari bulan sebelumnya 2,1% (yoy). Inflasi Juni tersebut merupakan yang tertinggi dalam 2 tahun terakhir. China mirip dengan Indonesia, inflasinya masih belum terlalu tinggi dibandingkan dengan Negara Barat. Kenaikan inflasi juga dipicu oleh volatile food. Inflasi inti China, yang tidak memasukkan volatile food, hanya tumbuh 1% (yoy) saja pada Juni, lebih tinggi dari bulan sebelumnya 0,9% (yoy). Namun, jika China terus mengalami kenaikan inflasi, Indonesia juga bisa terkena dampaknya. China merupakan mitra strategis Indonesia, nilai ekspor-impor sangat besar. Ketika inflasi di China naik, maka harga produk impor bisa ikut mengalami kenaikan. Alhasil, ada akan imported inflation di dalam negeri yang bisa membuat inflasi semakin tinggi.

Berdasarkan data dari Badan Pusat Statistik (BPS) nilai impor Indonesia dari China pada Januari - Mei 2022 mencapai US\$ 20,6 miliar, melesat 26,3% dari periode yang sama 2021. Nilai impor tersebut berkontribusi lebih dari 32% dari total impor. Bisa dibayangkan, jika harga impor dari China mengalami kenaikan, maka inflasi di dalam negeri tentunya juga akan terkerek naik. Konsensus analis Investing.com memperkirakan inflasi di Juli 2022 China akan turun ke 2,4% secara tahunan. Sementara konsensus analis Trading Economics memproyeksikan angka inflasi akan naik ke 2,9%. Masih soal inflasi, investor juga perlu memantau rilis data inflasi per Juli 2022 di AS yang akan dirilis pukul 19:30 WIB. Konsensus yang dihimpun Trading Economics dan Reuters memprediksikan angka inflasi AS Juli 2022 akan berada di 8,7% secara year-on-year (yoy). Turun jika dibandingkan dengan angka inflasi di bulan sebelumnya di 9,1% yoy. Secara bulanan, inflasi juga diprediksi turun ke 0,2% dari 1,3% di bulan sebelumnya. Namun, inflasi inti akan naik ke 6,1% dari 5,9%. Sejahter ini, kekhawatiran akan kenaikan suku bunga acuan oleh The Fed kembali mencuat, sebagaimana terlihat dari yield obligasi pemerintah AS tenor 10 tahun yang dijadikan acuan berada di level 2,799% atau lebih tinggi dari posisi kemarin yang sempat menyentuh 2,763% menjelang rilis data inflasi AS hari ini. Apalagi, data tenaga kerja AS pada pekan lalu menunjukkan pasar tenaga kerja yang solid dan angka pengangguran turun ke 3,5% menandakan bahwa peluang The Fed untuk hawkish masih besar. Rilis inflasi menjadi semacam momen of truth apakah ambruknya bursa Wall Street selama dua hari ini memang beralasan atau hanya dilandaskan oleh pesimisme yang kebablasan. (source : CNBC Indonesia)

Stock Recommendation

| Stock | Last Price | Recommendation | TP 1 | TP 2 | Stop Loss | Commentary |
|-------|------------|-----------------|-------|-------|-----------|--------------------------|
| ADRO | 3,130 | Buy | 3200 | 3300 | 3030 | Morning Star |
| ITMG | 40,225 | Buy | 40850 | 41350 | 39000 | Stochastic Goldencross |
| KKGI | 685 | Buy | 715 | 740 | 640 | Huge volume accumulation |
| BUMI | 140 | Trading Buy | 147 | 156 | 130 | Three White Soldier |
| SMDR | 2,820 | Speculative Buy | 2900 | 3000 | 2730 | Three Black Crows |

Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

| | | | Actual | Previous | Consensus | Forecast |
|---------------------------------|----|---|------------------------|---------------------------|-------------------------|-------------------------|
| Monday August 08 2022 | | | | | | |
| 12:40 PM | ID | <u>Consumer Confidence JUL</u> | 123.2 | 128.2 | | 128 |
| 10:00 PM | US | <u>Consumer Inflation Expectations JUL</u> | 6.20% | 6.80% | | 6.70% |
| 10:30 PM | US | <u>3-Month Bill Auction</u> | 2.58% | 2.49% | | |
| 10:30 PM | US | <u>6-Month Bill Auction</u> | 3.04% | 2.85% | | |
| Tuesday August 09 2022 | | | | | | |
| 6:01 AM | GB | <u>BRC Retail Sales Monitor YoY JUL</u> | 1.60% | -1.30% | | -1.10% |
| 11:30 AM | ID | <u>Retail Sales YoY JUN</u> | 4.10% | 2.90% | | 1.10% |
| 4:00 PM | GB | <u>30-Year Treasury Gilt Auction</u> | 2.36% | 2.53% | | |
| 5:00 PM | US | <u>NFIB Business Optimism Index JUL</u> | 89.9 | 89.5 | | 88 |
| 7:30 PM | US | <u>Unit Labour Costs QoQ Prel Q2</u> | 10.80% | 12.7% [®] | 9.50% | 10% |
| 7:30 PM | US | <u>Nonfarm Productivity QoQ Prel Q2</u> | -4.60% | -7.4% [®] | -4.70% | -5% |
| 7:55 PM | US | <u>Redbook YoY 06/AUG</u> | 10.40% | 15.50% | | |
| 9:00 PM | US | <u>IBD/TIPP Economic Optimism AUG</u> | 38.1 | 38.5 | | 38.6 |
| 10:30 PM | US | <u>52-Week Bill Auction</u> | 3.20% | 2.96% | | |
| Wednesday August 10 2022 | | | | | | |
| 12:00 AM | US | <u>3-Year Note Auction</u> | 3.20% | 3.09% | | |
| 3:30 AM | US | <u>API Crude Oil Stock Change 05/AUG</u> | 2.156M | 2.165M | 0.073M | |
| | CN | <u>Inflation Rate YoY JUL</u> | | 2.50% | 2.90% | 2.50% |
| 8:30 AM | CN | <u>Inflation Rate MoM JUL</u> | | 0.00% | 0.50% | 0.10% |
| 8:30 AM | CN | <u>PPI YoY JUL</u> | | 6.10% | 4.80% | 5.90% |
| 6:00 PM | US | <u>MBA 30-Year Mortgage Rate 05/AUG</u> | | 5.43% | | |
| 6:00 PM | US | <u>MBA Mortgage Refinance Index 05/AUG</u> | | 640.6 | | |
| 6:00 PM | US | <u>MBA Mortgage Market Index 05/AUG</u> | | 279.2 | | |
| 6:00 PM | US | <u>MBA Purchase Index 05/AUG</u> | | 208.4 | | |
| 6:00 PM | US | <u>MBA Mortgage Applications 05/AUG</u> | | 1.20% | | |
| | US | <u>Core Inflation Rate YoY JUL</u> | | 5.90% | 6.10% | 5.90% |
| | US | <u>Inflation Rate YoY JUL</u> | | 9.10% | 8.70% | 9.10% |
| 7:30 PM | US | <u>Core Inflation Rate MoM JUL</u> | | 0.70% | 0.50% | 0.40% |
| 7:30 PM | US | <u>Inflation Rate MoM JUL</u> | | 1.30% | 0.20% | 0.40% |
| 7:30 PM | US | <u>CPI JUL</u> | | 296.311 | 296.669 | 297.8 |
| 9:00 PM | US | <u>Wholesale Inventories MoM JUN</u> | | 1.90% | 1.90% | 1.90% |
| 9:30 PM | US | <u>EIA Gasoline Stocks Change 05/AUG</u> | | 0.163M | -0.633M | |
| 9:30 PM | US | <u>EIA Crude Oil Stocks Change 05/AUG</u> | | 4.467M | 0.073M | |
| 9:30 PM | US | <u>EIA Crude Oil Imports Change 05/AUG</u> | | 2.214M | | |
| 9:30 PM | US | <u>EIA Refinery Crude Runs Change 05/AUG</u> | | -0.174M | | |
| 9:30 PM | US | <u>EIA Heating Oil Stocks Change 05/AUG</u> | | 0.023M | | |
| 9:30 PM | US | <u>EIA Gasoline Production Change 05/AUG</u> | | -0.366M | | |
| 9:30 PM | US | <u>EIA Distillate Fuel Production Change 05/AUG</u> | | -0.076M | | |
| 9:30 PM | US | <u>EIA Distillate Stocks Change 05/AUG</u> | | -2.4M | -0.667M | |
| 9:30 PM | US | <u>EIA Cushing Crude Oil Stocks Change 05/AUG</u> | | 0.926M | | |
| Thursday August 11 2022 | | | | | | |
| 12:00 AM | US | <u>10-Year Note Auction</u> | | 2.96% | | |
| 1:00 AM | US | <u>Monthly Budget Statement JUL</u> | | -\$89B | \$-194B | \$-101B |
| 6:01 AM | GB | <u>RICS House Price Balance JUL</u> | | 65% | 60% | 61% |
| | US | <u>PPI MoM JUL</u> | | 1.10% | 0.20% | 0.40% |
| 7:30 PM | US | <u>Core PPI MoM JUL</u> | | 0.40% | 0.40% | 0.50% |
| 7:30 PM | US | <u>Initial Jobless Claims 06/AUG</u> | | 260K | 263K | 258K |
| 7:30 PM | US | <u>Continuing Jobless Claims 30/JUL</u> | | 1416K | 1407K | 1363K |
| 7:30 PM | US | <u>Jobless Claims 4-week Average 06/AUG</u> | | 254.75K | | 246K |
| 7:30 PM | US | <u>Core PPI YoY JUL</u> | | 8.20% | 7.60% | 8.10% |
| 7:30 PM | US | <u>PPI YoY JUL</u> | | 11.30% | 10.40% | 10.90% |
| 9:30 PM | US | <u>EIA Natural Gas Stocks Change 05/AUG</u> | | 41Bcf | | |
| 10:30 PM | US | <u>8-Week Bill Auction</u> | | 2.28% | | |

| | | | | | | |
|-----------------------|----|--|--------|-----------|-----------|----------|
| 10:30 PM | US | <u>4-Week Bill Auction</u> | | 2.11% | | |
| | CN | <u>Vehicle Sales YoY JUL</u> | | 23.80% | | 15% |
| | CN | <u>FDI (YTD) YoY JUL</u> | | 17.40% | | 16.80% |
| | CN | <u>New Yuan Loans JUL</u> | | CNY2810B | CNY1100B | CNY2700B |
| | CN | <u>Outstanding Loan Growth YoY JUL</u> | | 11.20% | 11.20% | 11% |
| | CN | <u>Total Social Financing JUL</u> | | CNY5170B | CNY1300B | CNY4900B |
| | CN | <u>M2 Money Supply YoY JUL</u> | | 11.40% | 11.40% | 11.30% |
| Friday August 12 2022 | | | Actual | Previous | Consensus | Forecast |
| 12:00 AM | US | <u>30-Year Bond Auction</u> | | 3.12% | | |
| | GB | <u>GDP Growth Rate QoQ Prel Q2</u> | | 0.80% | -0.20% | -0.20% |
| | GB | <u>GDP Growth Rate YoY Prel Q2</u> | | 8.70% | 2.80% | 2.80% |
| | GB | <u>GDP MoM JUN</u> | | 0.50% | -1.30% | -1.30% |
| 1:00 PM | GB | <u>GDP 3-Month Avg JUN</u> | | 0.40% | -0.30% | -0.20% |
| 1:00 PM | GB | <u>Manufacturing Production YoY JUN</u> | | 2.30% | 0.90% | 1.50% |
| 1:00 PM | GB | <u>Goods Trade Balance JUN</u> | | £-21.445B | £-22.3B | £-21.1B |
| 1:00 PM | GB | <u>Goods Trade Balance Non-EU JUN</u> | | £-10.367B | | £-9.9B |
| 1:00 PM | GB | <u>Industrial Production YoY JUN</u> | | 1.40% | 1.60% | 1.70% |
| 1:00 PM | GB | <u>Balance of Trade JUN</u> | | £-9.747B | | £-9.6B |
| 1:00 PM | GB | <u>Construction Output YoY JUN</u> | | 4.80% | 3.30% | 2.70% |
| 1:00 PM | GB | <u>Business Investment QoQ Prel Q2</u> | | -0.60% | -0.30% | 0.80% |
| 1:00 PM | GB | <u>Business Investment YoY Prel Q2</u> | | 8.30% | | 1.20% |
| 1:00 PM | GB | <u>Construction Orders YoY Q2</u> | | 13.40% | | -88% |
| 1:00 PM | GB | <u>Industrial Production MoM JUN</u> | | 0.90% | -1.30% | -1% |
| 1:00 PM | GB | <u>Manufacturing Production MoM JUN</u> | | 1.40% | -1.80% | -1.10% |
| 1:00 PM | GB | <u>GDP YoY JUN</u> | | 3.50% | 1.20% | 1.30% |
| 4:00 PM | EA | <u>Industrial Production MoM JUN</u> | | 0.80% | 0.20% | -0.10% |
| 4:00 PM | EA | <u>Industrial Production YoY JUN</u> | | 1.60% | 0.80% | 0.80% |
| 7:00 PM | GB | <u>NIESR Monthly GDP Tracker JUL</u> | | 0.20% | | 0.20% |
| 7:30 PM | US | <u>Import Prices MoM JUL</u> | | 0.20% | -1% | -1.20% |
| 7:30 PM | US | <u>Export Prices MoM JUL</u> | | 0.70% | -1.10% | 0.10% |
| 7:30 PM | US | <u>Export Prices YoY JUL</u> | | 18.20% | | 17.10% |
| 7:30 PM | US | <u>Import Prices YoY JUL</u> | | 10.70% | | 8.80% |
| | US | <u>Michigan Consumer Sentiment Prel AUG</u> | | 51.5 | 52.5 | 51.3 |
| 9:00 PM | US | <u>Michigan Current Conditions Prel AUG</u> | | 58.1 | 59 | 58 |
| 9:00 PM | US | <u>Michigan 5 Year Inflation Expectations Prel AUG</u> | | 2.90% | | 2.80% |
| 9:00 PM | US | <u>Michigan Consumer Expectations Prel AUG</u> | | 47.3 | 48.4 | 47.5 |
| 9:00 PM | US | <u>Michigan Inflation Expectations Prel AUG</u> | | 5.20% | | 5.10% |
| 11:00 PM | US | <u>WASDE Report</u> | | | | |
| | ID | <u>Car Sales YoY JUL</u> | | 8.90% | | |

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