

IHSG	7,070
Change (%)	0.28%
Net Foreign Buy (YTD)	81.12T
Support	7015
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,299.13	↑ 0.23%
IDXCYCLIC.JK	887.56	↑ 0.15%
IDXENERGY.JK	2,015.05	↓ -1.16%
IDXFINANCE.JK	1,483.21	↑ 0.49%
IDXHEALTH.JK	1,496.78	↓ -0.08%
IDXNONCYC.JK	733.87	↓ -0.19%
IDXINDUST.JK	1,259.21	↑ 0.22%
IDXINFRA.JK	923.92	↑ 0.17%
IDXPROPERT.JK	696.61	↑ 0.79%
IDXTECHNO.JK	6,766.93	↑ 1.70%
IDXTRANS.JK	1,853.21	↓ -0.85%

Commodities	Last	Change %
Crude Oil Dec 22	\$85.6	↓ -0.28%
Brent Crude Oil Last Da'	\$92.4	↓ -0.26%
Gold Dec 22	\$1,710.6	↓ -0.18%
Copper Dec 22	\$3.7	↓ -0.41%

Indeks	Close	Change %
Dow Jones Industrial Av	32,514	↓ -1.95%
S&P 500	3,749	↓ -2.08%
NASDAQ Composite	10,353	↓ -2.48%
FTSE 100	7,296	↓ -0.14%
DAX PERFORMANCE-INI	13,666	↓ -0.16%
SSE Composite Index	3,048	↓ -0.53%
HANG SENG INDEX	16,359	↓ -1.20%
Nikkei 225	27,401	↓ -1.14%

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



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Pasar keuangan Indonesia yakni indeks saham, rupiah, dan obligasi negara kompak ditutup di zona hijau pada perdagangan kemarin, Rabu (9/11/2022). Indeks Harga Saham Gabungan (IHSG) ditutup menguat 0,28% ke posisi 7.070,08. IHSG kembali dekati level psikologis 7.100.

Rupiah berhasil mempertahankan penguatannya di saat indeks dolar AS saat ini sedang babak belur akibat ekspektasi mengendurnya laju kenaikan suku bunga. Sepekan indeks dolar sudah ambruk 2%. Hasil obligasi pemerintah atau Surat Berharga Negara (SBN) ditutup menguat melengkapi optimisme pasar keuangan Indonesia kemarin.

Indeks saham utama Amerika Serikat Wall Street anjlok 2% di tengah pemilu paruh waktu AS yang masih belum pasti. Pada perdagangan hari ini (9/11/2022) Dow Jones turun 647 poin atau 1,95% menjadi 32.514. Sementara S&P500 turun 2,08% menjadi 3.748,6 dan indeks NASDAQ turun 2,5% menjadi 10.353.

Wall Street turun setelah menguat selama tiga hari perdagangan secara beruntun di tengah pemilihan paruh waktu. Para investor mengharapkan Partai Republik untuk mendapatkan kekuatan di DPR dan memblokir pajak dan rencana pengeluaran di masa depan. Investor saat ini terus mencermati hasil pemilihan paruh waktu Amerika Serikat, yang mana suara para pelaku pasar menjagokan Partai Republik untuk memenangkan pemilihan dan menciptakan keseimbangan suara di pemerintahan antara Presiden dari Demokrat dan DPR dari Republik.

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%. Sementara itu inflasi inti AS diperkirakan akan melandai ke 6,5% yoy. Jelang rilis inflasi mayoritas para pelaku pasar memperkirakan The Fed akan menaikkan suku bunga sebesar 50 basis poin ke target suku bunga 4,25% - 4,5% dengan probabilitas 56,8% menurut data CME Fedwatch.

Selain inflasi, data klaim awal pengangguran juga menarik perhatian investor karena memiliki andil dalam menentukan kebijakan The Fed. Berdasarkan konsensus yang dihimpun oleh Trading Economics, tingkat klaim, mingguan pada pekan yang berakhir pada 5 November sebesar 220.000. Jumlah ini lebih tinggi dari pekan sebelumnya yakni 217.000. Dari dalam negeri penjualan ritel Indonesia yang turun diperkirakan menjadi salah satu sentimen yang menekan pasar saham Indonesia. Penjualan ritel Indonesia pada September tumbuh 4,6%, di bawah pertumbuhan pada bulan sebelumnya yakni 4,9%.

Pembagian dividen diperkirakan akan menjadi penopang IHSG. Terlebih lagi hari ini adalah tenggat terakhir investor membeli saham PT Indo Tambangraya Megah Tbk (ITMG) untuk mendapatkan jatah mendapatkan dividen (cum date). Asal tahu saja ITMG akan membagikan dividen jumbo sebesar Rp4.128 per saham. Selain ITMG, ada beberapa saham yang cum date-nya jatuh hari ini. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INCO	7,175	Buy on weakness	7400	7500	6850	Ascending Triangle, entry level : 7100 - 7200
TINS	1,430	Buy on weakness	1460	1520	1380	Huge volume accumulation, entry level : 1390 - 1430
ANTM	2,000	Buy on weakness	2060	2100	1950	Consolidation, entry level : 1960 - 2000
BBYB	890	Buy on weakness	940	1000	800	Huge volume accumulation, entry level : 830 - 900
BRMS	186	Speculative Buy	193	200	172	Consolidation, entry level : 182 - 187

Economic Calendar

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>	2.10%	2.80%	2.40%	2.60%
8:30 AM	CN	<u>Inflation Rate MoM OCT</u>	0.10%	0.30%	0.30%	0.50%
8:30 AM	CN	<u>PPI YoY OCT</u>	-1.30%	0.90%	-1.50%	-1%
10:00 AM	ID	<u>Retail Sales YoY SEP</u>	4.60%	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>	7.14%	7.06%		
7:00 PM	US	<u>MBA Mortgage Market Index 04/NOV</u>	199.9	200.1		
7:00 PM	US	<u>MBA Purchase Index 04/NOV</u>	162.6	160.5		
7:00 PM	US	<u>MBA Mortgage Refinance Index 04/NOV</u>	373.1	386.7		
7:00 PM	US	<u>MBA Mortgage Applications 04/NOV</u>	-0.10%	-0.50%		
10:00 PM	US	<u>Wholesale Inventories MoM SEP</u>	0.60%	1.4%[®]	0.80%	0.80%
10:30 PM	US	<u>EIA Gasoline Stocks Change 04/NOV</u>	-0.899M	-1.257M	-1.08M	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 04/NOV</u>	3.925M	-3.115M	1.36M	
10:30 PM	US	<u>EIA Crude Oil Imports Change 04/NOV</u>	0.653M	1.229M		
10:30 PM	US	<u>EIA Distillate Stocks Change 04/NOV</u>	-0.521M	0.427M	-0.8M	
10:30 PM	US	<u>EIA Distillate Fuel Production Change 04/NOV</u>	0.087M	0.139M		

10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 04/NOV</u>	-0.923M	1.267M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 04/NOV</u>	0.247M	0.406M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 04/NOV</u>	-0.217M	-0.383M		
10:30 PM	US	<u>EIA Gasoline Production Change 04/NOV</u>	0.274M	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>	4.14%	3.93%		
7:01 AM	GB	<u>RICS House Price Balance OCT</u>	-2%	30% ®	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	84Bcf	
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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