MORNING IDEA

Wednesday, May 11, 2022

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IHSG	6,820
Change (%)	-1.30%
Net Foreign Buy (YTD)	66.33 T
Support	6750
Resistance	6910

Net F *Sell*	-3197M
F Buy	7357.M
D Buy	15979M
F Sell	10555M
D Sell	12782M

Source : TradingView, Research Erdikha

Sectoral	Last	Change %
IDXBASIC	1,307.08	-1.32%
IDXCYCLIC	909.14	-0.69%
IDXENERGY	1,589.28	-2.06%
IDXFINANCE	1,535.16	-1.78%
IDXHEALTH	1,437.95	0.47%
IDXINDUST	1,238.01	0.05%
IDXINFRA	963.92	-1.35%
IDXNONCYC	662.99	1.64%
IDXPROPERT	708.61	-0.76%
IDXTECHNO	7,888.61	-4.61%
IDXTRANS	1,965.94	1.12%

Commodities		Last	Change %
Palm Oil	RM	6,361.00	0.76%
Crude Oil	$	98.84	-0.92%
Nickel	$	28,300.00	-0.03%
Gold	$	1,833.25	-0.25%
Coal	$	377.50	0.13%

Indeks	Close	Change %
Dow Jones Industrial	32,161	-0.26%
S&P 500	4,001	0.25%
Nasdaq Composite	11,738	0.98%
FTSE 100 London	7,243	0.37%
DAX Xetra Frankfurt	13,535	1.15%
Shanghai Composite	3,036	1.06%
Hangseng Index	19,634	-1.84%
Nikkei 225 Osaka	26,167	-0.58%

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/Deifisit Neraca Pembayaran Indonesia (Q III-2021)	US$ 13.46 miliar
Cadangan Devisa (Maret 2022)	US$ 139.13 Miliar

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup melemah pada level 6819. Indeks dibebani oleh sektor Technology (-4.606%), Energy (-2.056%), Financials (-1.777%), Infrastructures (-1.349%), Basic Materials (-1.322%), Properties & Real Estate (-0.76%), Consumer Cyclicals (-0.693%), kendati ditopang oleh sektor Industrials (0.052%), Healthcare (0.474%), Transportation & Logistic (1.122%), Consumer Non-Cyclical (1.641%) yang mengalami penguatan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6750 dan level resistance 6910

Bursa saham Amerika Serikat (AS) berbalik melesat pada pembukaan perdagangan Selasa (10/5/2022), menyusul koreksi beruntun dalam 3 hari terakhir akibat kebijakan moneter ketat yang kian agresif. Indeks Dow Jones Industrial Average lompat 470 poin (+1,5%) pada pembukaan pukul 08:30 waktu setempat (20:30 WIB), dan 30 menit kemudian menjadi 335,1 poin (+1,04%) ke 32.580,8. Indeks Nasdaq NAIK 276,27 poin (+2,38%) ke 11.899,52 sedangkan S&P 500 bertambah 62,94 poin (+1,58%) ke 4.054,18.

Sentimen positif bagi pasar modal lokal tentunya utamanya datang dari menghijaunya bursa Eropa dan Amerika Serikat pasca terkoreksi berberapa hari terakhir yang tentunya juga akan memberi semangat tersendiri bagi bursa dalam negeri untuk balas dendam pada perdagangan hari ini.

Selanjutnya untuk pasar keuangan domestik, ada beberapa catatan yang perlu dicermati untuk perdagangan hari ini, Rabu (11/5/2022).Di pasar saham, IHSG sudah dua hari beruntun mengalami pelemahan yang signifikan. Meskipun begitu tanda-tanda rebound sepertinya mulai tampak.

Secara teknikal, IHSG sudah benar-benar menyentuh level oversold alias jenuh jual. Terakhir kali IHSG menyentuh level oversold-nya pada 19 Mei 2021. Setelah itu tampak indeks pun mengalami rebound. Saat indikator teknikal menunjukkan adanya tanda oversold, maka harga sudah bisa dikatakan mendekati bottom dan investor akan memanfaatkan momentum ini untuk melakukan strategi buy the dip.

Tanda-tanda rebound IHSG juga sebenarnya sudah mulai tampak pada perdagangan kemarin. Awalnya IHSG sempat anjlok sampai 3% lebih. Namun indeks memberikan perlawanan sehingga kembali ke level psikologis 6.800. Beberapa saham bank kakap yang menjadi tulang punggung indeks dengan nilai kapitalisasi pasar jumbo juga terpantau menunjukkan pergerakan melawan koreksi.

Saham PT Bank Negara Indonesia Tbk. (BBNI) yang tadinya melemah signifikan ditutup menguat 0,85% di akhir perdagangan. Kemudian ada juga saham PT Bank Rakyat Indonesia Tbk. (BBRI) yang ambles hampir 6% akhirnya ditutup stagnan.Nasib serupa juga dialami oleh saham PT Bank Central Asia Tbk. (BBCA) dan PT Bank Mandiri Tbk. (BMRI) yang koreksinya terpangkas di akhir perdagangan. Ini menunjukkan bahwa mulai ada tekanan beli dan bisa menjadi indikator pasar sudah menyentuh bottom.

Selain faktor psikologis di atas, perdagangan hari ini juga akan diwarnai dengan rilis data ekonomi berupa Indeks Keyakinan Konsumen (IKK). IKK untuk bulan April diperkirakan oleh Trading Economics bakal naik 1 poin menjadi 112. Prospek kenaikan IKK sebenarnya sangat wajar karena pemulihan ekonomi terus berlanjut. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ESSA	1,170	Buy	1200	1250	1120	Sideways, entry level : 1150 - 1180
PGAS	1,515	Buy	1560	1590	1470	Huge volume accumulation, entry level : 1500 - 1530
TLKM	4,340	Buy	4450	4550	4210	Consolidation, entry level : 4300 - 4400
INDF	6,400	Buy	6500	6600	6200	Huge volume accumulation, entry level : 6300 - 6450
BFIN	1,205	Speculative Buy	1240	1260	1170	Gap down, entry level : 1200 - 1220

Economic Calender

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Source : TradingEconomic, Research Erdikha

Monday May 09 2022			Actual	Previous	Consensus	Forecast
6:00 AM	US	Fed Bostic Speech				
	CN	Balance of Trade APR	$51.12B	$47.38B	$50.65B	$53B
11:00 AM	CN	Exports YoY APR	3.90%	14.70%	3.20%	4%
11:00 AM	CN	Imports YoY APR	0.01%	-0.10%	-3%	-3%
11:00 AM	ID	GDP Growth Rate YoY Q1	5.01%	5.02%	5%	4.90%
11:00 AM	ID	GDP Growth Rate QoQ Q1	-0.96%	1.06%	-0.89%	-0.60%
11:30 AM	ID	Inflation Rate YoY APR	3.47%	2.64%	3.34%	3.50%
11:30 AM	ID	Core Inflation Rate YoY APR	2.60%	2.37%	2.61%	2.60%
11:30 AM	ID	Inflation Rate MoM APR	0.95%	0.66%	0.83%	0.80%
12:00 PM	ID	Tourist Arrivals YoY MAR	206.25%	152%		
5:00 PM	GB	BBA Mortgage Rate APR	4.10%	3.99%		4%
7:45 PM	US	Fed Bostic Speech				
8:00 PM	GB	BoE Saunders Speech				
9:00 PM	US	Wholesale Inventories MoM MAR	2.30%	2.8% ®	2.30%	2.30%
10:00 PM	US	Consumer Inflation Expectations APR	6.30%	6.60%		6.80%
10:30 PM	US	3-Month Bill Auction	0.90%	0.91%		
10:30 PM	US	6-Month Bill Auction	1.39%	1.42%		
Tuesday May 10 2022			Actual	Previous	Consensus	Forecast
6:01 AM	GB	BRC Retail Sales Monitor YoY APR	-1.70%	-0.40%		-0.10%
4:00 PM	EA	ZEW Economic Sentiment Index MAY	-29.5	-43		-45
5:00 PM	GB	Queen's Speech 2022				
5:00 PM	US	NFIB Business Optimism Index APR	93.2	93.2		93
6:40 PM	US	Fed Williams Speech				
7:30 PM	US	Fed Bostic Speech				
7:55 PM	US	Redbook YoY 07/MAY	13.10%	15.20%		
8:00 PM	GB	BoE Saunders Speech				
9:00 PM	US	IBD/TIPP Economic Optimism MAY	41.2	45.5		47
Wednesday May 11 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	Fed Kashkari Speech				
12:00 AM	US	Fed Waller Speech				
12:00 AM	US	3-Year Note Auction	2.81%	2.74%		
12:20 AM	EA	ECB Guindos Speech				
2:00 AM	US	Fed Mester Speech				
3:30 AM	US	API Crude Oil Stock Change 06/MAY	1.618M	-3.479M	-0.457M	
6:00 AM	US	Fed Bostic Speech				
	CN	Inflation Rate YoY APR		1.50%	1.80%	1.80%
8:30 AM	CN	Inflation Rate MoM APR		0%	0.20%	0.10%
8:30 AM	CN	PPI YoY APR		8.30%	7.70%	8%
11:00 AM	ID	Consumer Confidence APR		111		112
1:00 PM	EA	ECB Elderson Speech				
3:00 PM	EA	ECB President Lagarde Speech				
4:00 PM	GB	7-Year Treasury Gilt Auction		1.11%		
6:00 PM	US	MBA Purchase Index 06/MAY		244.4		
6:00 PM	US	MBA Mortgage Applications 06/MAY		2.50%		
6:00 PM	US	MBA 30-Year Mortgage Rate 06/MAY		5.36%		
6:00 PM	US	MBA Mortgage Market Index 06/MAY		351.8		
6:00 PM	US	MBA Mortgage Refinance Index 06/MAY		932.3		
7:20 PM	EA	ECB Schnabel Speech				
	US	Inflation Rate YoY APR		8.50%	8.10%	8.20%
	US	Core Inflation Rate YoY APR		6.50%	6%	6.20%
7:30 PM	US	Inflation Rate MoM APR		1.20%	0.20%	0.30%

7:30 PM	US	Core Inflation Rate MoM APR		0.30%	0.40%	0.50%
9:30 PM	US	EIA Crude Oil Stocks Change 06/MAY		1.302M	-0.457M	
9:30 PM	US	EIA Gasoline Stocks Change 06/MAY		-2.23M	-1.574M	
9:30 PM	US	EIA Crude Oil Imports Change 06/MAY		0.545M		
9:30 PM	US	EIA Distillate Stocks Change 06/MAY		-2.344M	-1.312M	
9:30 PM	US	EIA Distillate Fuel Production Change 06/MAY		-0.063M		
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 06/MAY		1.379M		
9:30 PM	US	EIA Refinery Crude Runs Change 06/MAY		-0.218M		
9:30 PM	US	EIA Heating Oil Stocks Change 06/MAY		0.191M		
9:30 PM	US	EIA Gasoline Production Change 06/MAY		0.175M		
11:00 PM	US	Fed Bostic Speech				
Thursday May 12 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	10-Year Note Auction		2.72%		
1:00 AM	US	Monthly Budget Statement APR		$-193B	$226B	$200B
11:00 AM	ID	Retail Sales YoY MAR		12.90%		11.50%
	GB	GDP Growth Rate YoY Prel Q1		6.60%	9%	8.80%
	GB	GDP Growth Rate QoQ Prel Q1		1.30%	1%	0.90%
	GB	GDP MoM MAR		0.10%	0%	0.10%
1:00 PM	GB	GDP 3-Month Avg MAR		1%	1%	1%
1:00 PM	GB	Business Investment QoQ Prel Q1		1%		0.50%
1:00 PM	GB	Industrial Production YoY MAR		1.60%	0.50%	0.20%
1:00 PM	GB	Goods Trade Balance MAR		£-20.594B	£-18.5B	£-21.2B
1:00 PM	GB	Goods Trade Balance Non-EU MAR		£-12.138B		£-12.5B
1:00 PM	GB	Manufacturing Production YoY MAR		3.60%	2.30%	2.50%
1:00 PM	GB	Construction Output YoY MAR		6.10%	2.40%	2%
1:00 PM	GB	Balance of Trade MAR		£-9.261B		£ -10.6B
1:00 PM	GB	GDP YoY MAR		9.50%	6.80%	6.80%
1:00 PM	GB	Industrial Production MoM MAR		-0.60%	0.10%	0.10%
1:00 PM	GB	Manufacturing Production MoM MAR		-0.40%	0%	0.20%
1:00 PM	GB	Business Investment YoY Prel Q1		1%		2.80%
1:00 PM	GB	Construction Orders YoY Q1		35.30%		15.10%
7:00 PM	GB	NIESR Monthly GDP Tracker APR		1%		0.60%
	US	PPI MoM APR		1.40%	0.50%	0.50%
7:30 PM	US	Core PPI MoM APR		1%	0.60%	0.60%
7:30 PM	US	Initial Jobless Claims 07/MAY		200K	195K	205K
7:30 PM	US	Jobless Claims 4-week Average 07/MAY		188K		193K
7:30 PM	US	Continuing Jobless Claims 30/APR		1384K	1380K	1390K
7:30 PM	US	PPI YoY APR		11.20%	10.70%	11%
7:30 PM	US	Core PPI YoY APR		9.20%	8.90%	9.10%
9:30 PM	US	EIA Natural Gas Stocks Change 06/MAY		77Bcf		
10:30 PM	US	8-Week Bill Auction		0.71%		
10:30 PM	US	4-Week Bill Auction		0.49%		
11:00 PM	US	WASDE Report				
	CN	Vehicle Sales YoY APR		-11.00%		-18%
	CN	New Yuan Loans APR		CNY3130B	CNY1515B	CNY1670B
	CN	Outstanding Loan Growth YoY APR		11.40%	11.40%	11.50%
	CN	Total Social Financing APR		CNY4650B	CNY2150B	CNY2300B
	CN	M2 Money Supply YoY APR		9.70%	9.90%	9.80%
Friday May 13 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	30-Year Bond Auction		2.82%		
3:00 AM	US	Fed Daly Speech				
11:00 AM	ID	Foreign Exchange Reserves APR		$139.1B		$137.9B
2:00 PM	EA	ECB Guindos Speech				
4:00 PM	EA	Industrial Production MoM MAR		0.70%	-2%	-0.90%
4:00 PM	EA	Industrial Production YoY MAR		2%	-1%	-1%
7:30 PM	US	Import Prices MoM APR		2.60%	0.60%	0.70%
7:30 PM	US	Export Prices MoM APR		4.50%	0.70%	1.10%
7:30 PM	US	Export Prices YoY APR		18.80%		20%

7:30 PM	US	Import Prices YoY APR	12.50%		14%
	US	Michigan Consumer Sentiment Prel MAY	65.2	64	63.5
9:00 PM	US	Michigan 5 Year Inflation Expectations Prel MAY	3%		3.10%
9:00 PM	US	Michigan Current Conditions Prel MAY	69.4	70.5	68
9:00 PM	US	Michigan Consumer Expectations Prel MAY	62.5	63	61.9
9:00 PM	US	Michigan Inflation Expectations Prel MAY	5.40%		5.70%
10:00 PM	US	Fed Kashkari Speech			
11:00 PM	EA	ECB Schnabel Speech			
	CN	FDI (YTD) YoY APR	25.60%		18%

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