

IHSG	6,740
Change (%)	1.32%
Net Foreign Buy (YTD)	58.48 T
Support	6800
Resistance	6700

Sectoral	Last	Change %
IDXBASIC	1,201.90	↑ 2.69%
IDXCYCLIC	869.47	↑ 0.04%
IDXENERGY	1,648.73	↑ 1.05%
IDXFINANCE	1,413.11	↑ 1.66%
IDXHEALTH	1,510.00	↓ -0.08%
IDXINDUST	1,167.29	↑ 1.03%
IDXINFRA	960.07	↑ 0.08%
IDXNONCYC	709.97	↑ 0.40%
IDXPROPERT	668.98	↓ -0.16%
IDXTECHNO	7,783.19	↑ 2.99%
IDXTRANS	1,893.90	↑ 1.64%

Commodities	Last	Change %
Palm Oil	RM 4,108.00	↑ 1.31%
Crude Oil	\$ 101.98	↓ -0.73%
Nickel	\$ 22,025.00	↑ 2.60%
Gold	\$ 1,737.60	↓ -0.08%
Coal	\$ 412.00	↑ 0.49%

Indeks	Close	Change %
Dow Jones Industrial	31,385	↑ 1.12%
S&P 500	3,903	↑ 1.50%
Nasdaq Composite	11,621	↑ 2.28%
FTSE 100 London	7,182	↓ -0.10%
DAX Xetra Frankfurt	12,798	↓ -0.36%
Shanghai Composite	3,356	↓ -0.25%
Hangseng Index	21,726	↑ 0.38%
Nikkei 225 Osaka	26,517	↑ 0.10%

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 minggu lalu ditutup menguat pada level 6740. indeks ditopang oleh sektor Basic Materials (2.69%), Consumer Cyclical (0.044%), Energy (1.05%), Financials (1.656%), Industrials (1.027%), Infrastructures (0.075%), Consumer Non-Cyclical (0.401%), Technology (2.994%), Transportation & Logistic (1.637%) kendati sedikit dibebani oleh sektor Healthcare (-0.075%), Properties & Real Estate (-0.163%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6700 dan level resistance 6800.

Indeks saham Bursa New York akhir pekan ini juga ditutup variatif. Indeks Dow Jones dan S&P 500 melemah 0,15% dan 0,08% sedangkan Nasdaq Composite berhasil lolos dari koreksi dengan penguatan 0,12%. Indeks Dow Jones naik 0,77%, indeks S&P 500 melesat 1,94% sedangkan indeks Nasdaq Composite memimpin penguatan dengan apresiasi 4,56%.

Pergerakan harga saham di AS juga tak lepas dari sentimen rilis data ekonomi serta risalah rapat komite pengambil kebijakan The Fed (FOMC). Komite Fed terus mengantisipasi kenaikan lanjutan dari suku bunga acuan Fed Funds Rate sebesar 50-75 basis poin (bps) untuk pertemuan bulan Juli 2022. Dengan kenaikan suku bunga acuan yang agresif prospek pertumbuhan ekonomi AS memang berpotensi melambat. Namun para pengambil kebijakan lebih menitikberatkan pada upaya untuk menurunkan laju inflasi AS kembali ke 2% dan mencapai maximum employment.

Selain itu, sinyal resesi kembali muncul. Terjadi pembalikan kurva imbal hasil kembali terjadi pekan ini. Secara historis, pembalikan kurva imbal hasil menjadi leading indicator bahwa ekonomi AS akan segera memasuki resesi. Kemungkinan resesi di AS disebabkan karena laju inflasi yang sangat tinggi dan juga pengetatan kebijakan moneter yang agresif. Likuiditas yang terserap di sistem keuangan membuat investor mencemaskan bahwa output perekonomian Paman Sam akan mengalami kontraksi.

Minggu ini akan ada dua rilis data ekonomi yang dipantau oleh pasar. Pertama di awal pekan ada data penjualan ritel bulan Mei 2022 dan di akhir pekan ada rilis data neraca dagang Indonesia untuk periode Juni 2022. Trading Economics memperkirakan penjualan ritel Indonesia bulan Mei 2022 masih akan tumbuh positif sebesar 7,0% secara tahunan seiring dengan adanya momentum hari raya Idulfitri. Sementara itu neraca dagang Indonesia diperkirakan masih surplus US\$ 2 miliar atau US\$ 900 juta lebih rendah dari bulan sebelumnya. Bagaimanapun juga salah satu faktor yang akan mempengaruhi kinerja neraca dagang Indonesia adalah kebijakan pemerintah yang kembali membuka keran ekspor untuk minyak sawit.

Selain data ekonomi, dari pasar komoditas isu yang berpotensi menjadi sentimen penggerak pasar adalah kenaikan harga batu bara. Harga batu bara kembali tembus US\$ 400/ton seiring dengan terjadinya krisis energi di Eropa dan gangguan rantai pasok di Australia. Dengan harga batu bara yang masih tinggi diharapkan masih bisa menjadi katalis positif baik untuk rupiah maupun pasar saham terutama untuk emiten-emiten produsen si batu hitam. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ADRO	2,830	Buy	2940	3020	2720	Gap up, Huge volume accumulation
ADMR	1,760	Buy	1800	1850	1700	MACD positif, Stochastic neutral
GOTO	350	Buy	362	370	338	Stochastic Goldencross
BBYB	1,175	Buy	1210	1270	1130	Break MA20, Huge volume accumulation
BBRI	4,200	Buy	4260	4300	4120	Consolidation

Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday July 11 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	<u>Retail Sales YoY MAY</u>		8.50%		<u>7.00%</u>
10:30 PM	US	<u>3-Month Bill Auction</u>		1.85%		
10:30 PM	US	<u>6-Month Bill Auction</u>		2.50%		
	CN	<u>New Yuan Loans JUN</u>		CNY1890B	<u>CNY2400B</u>	<u>CNY2310B</u>
	CN	<u>Outstanding Loan Growth YoY JUN</u>		11%	<u>11%</u>	<u>11.10%</u>
	CN	<u>Total Social Financing JUN</u>		CNY2790B	<u>CNY4200B</u>	<u>CNY3900B</u>
	CN	<u>M2 Money Supply YoY JUN</u>		11.10%	<u>11%</u>	<u>11.80%</u>
Tuesday July 12 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>3-Year Note Auction</u>		2.93%		
1:00 AM	US	<u>Fed Williams Speech</u>				
6:01 AM	GB	<u>BRC Retail Sales Monitor YoY JUN</u>		-1.50%		<u>-0.50%</u>
4:00 PM	EA	<u>ZEW Economic Sentiment Index JUL</u>		-28		<u>-33.5</u>
4:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>		2.30%		
5:00 PM	US	<u>NFIB Business Optimism Index JUN</u>		93.2		<u>92.8</u>
7:55 PM	US	<u>Redbook YoY 09/JUL</u>		13.10%		
9:00 PM	US	<u>IBD/TIPP Economic Optimism JUL</u>		38.1		<u>38</u>
10:00 PM	US	<u>Consumer Inflation Expectations JUN</u>		6.60%		<u>6.60%</u>
10:30 PM	US	<u>52-Week Bill Auction</u>		3.02%		
11:00 PM	US	WASDE Report				
11:30 PM	US	<u>Fed Barkin Speech</u>				
Wednesday July 13 2022			Actual	Previous	Consensus	Forecast
12:00 AM	GB	<u>BoE Gov Bailey Speech</u>				
12:00 AM	US	<u>10-Year Note Auction</u>		3.03%		
3:30 AM	US	<u>API Crude Oil Stock Change 08/JUL</u>		3.825M		
	CN	<u>Balance of Trade JUN</u>		\$78.76B	<u>\$75.7B</u>	<u>\$76B</u>
10:00 AM	CN	<u>Exports YoY JUN</u>		16.90%	<u>12%</u>	<u>15%</u>
10:00 AM	CN	<u>Imports YoY JUN</u>		4.10%	<u>3.90%</u>	<u>4%</u>
	GB	<u>GDP MoM MAY</u>		-0.30%	<u>0%</u>	<u>-0.10%</u>
1:00 PM	GB	<u>Industrial Production YoY MAY</u>		0.70%	<u>-0.50%</u>	<u>-0.30%</u>
1:00 PM	GB	<u>GDP 3-Month Avg MAY</u>		0.20%	<u>0.10%</u>	<u>-0.10%</u>
1:00 PM	GB	<u>Manufacturing Production YoY MAY</u>		0.50%	<u>0.30%</u>	<u>0.20%</u>
1:00 PM	GB	<u>Balance of Trade MAY</u>		£-8.503B		<u>£-9.3B</u>
1:00 PM	GB	<u>Construction Output YoY MAY</u>		3.90%		<u>2.50%</u>
1:00 PM	GB	<u>Goods Trade Balance MAY</u>		£-20.893B		<u>£-21.6B</u>
1:00 PM	GB	<u>Goods Trade Balance Non-EU MAY</u>		£-10.988B		<u>£-12.2B</u>
1:00 PM	GB	<u>GDP YoY MAY</u>		3.40%	<u>2.90%</u>	<u>2.80%</u>
1:00 PM	GB	<u>Industrial Production MoM MAY</u>		-0.60%	<u>0%</u>	<u>0.10%</u>
1:00 PM	GB	<u>Manufacturing Production MoM MAY</u>		-1.00%	<u>0.10%</u>	<u>0.10%</u>
4:00 PM	EA	<u>Industrial Production MoM MAY</u>		0.40%	<u>0.20%</u>	<u>0%</u>
4:00 PM	EA	<u>Industrial Production YoY MAY</u>		-2%	<u>0.20%</u>	<u>0.40%</u>
6:00 PM	US	<u>MBA Mortgage Market Index 08/JUL</u>		305.3		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 08/JUL</u>		5.74%		
6:00 PM	US	<u>MBA Mortgage Refinance Index 08/JUL</u>		670.3		
6:00 PM	US	<u>MBA Purchase Index 08/JUL</u>		232.6		
6:00 PM	US	<u>MBA Mortgage Applications 08/JUL</u>		-5.40%		
7:00 PM	GB	NIESR Monthly GDP Tracker JUN		-0.10%		<u>-0.50%</u>
	US	<u>Inflation Rate YoY JUN</u>		8.60%	<u>8.80%</u>	<u>8.80%</u>
	US	<u>Core Inflation Rate YoY JUN</u>		6%	<u>5.80%</u>	<u>6%</u>
7:30 PM	US	<u>Core Inflation Rate MoM JUN</u>		0.60%	<u>0.60%</u>	<u>0.50%</u>
7:30 PM	US	<u>Inflation Rate MoM JUN</u>		1%	<u>1.10%</u>	<u>1.10%</u>
7:30 PM	US	<u>CPI JUN</u>		292.3		<u>294.6</u>
9:30 PM	US	<u>EIA Crude Oil Stocks Change 08/JUL</u>		8.235M		
9:30 PM	US	<u>EIA Gasoline Stocks Change 08/JUL</u>		-2.497M		

9:30 PM	US	<u>EIA Refinery Crude Runs Change 08/JUL</u>		-0.228M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 08/JUL</u>		-0.046M		
9:30 PM	US	<u>EIA Gasoline Production Change 08/JUL</u>		0.849M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 08/JUL</u>		0.243M		
9:30 PM	US	<u>EIA Distillate Stocks Change 08/JUL</u>		-1.266M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 08/JUL</u>		0.069M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 08/JUL</u>		1.609M		
Thursday July 14 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>30-Year Bond Auction</u>		3.19%		
1:00 AM	US	<u>Monthly Budget Statement JUN</u>		\$-66B		<u>\$-70B</u>
1:00 AM	US	<u>Fed Beige Book</u>				
6:01 AM	GB	<u>RICS House Price Balance JUN</u>		73%		<u>71%</u>
3:30 PM	GB	<u>BOE Credit Conditions Survey</u>				
	US	<u>PPI MoM JUN</u>		0.80%	<u>0.80%</u>	<u>0.90%</u>
7:30 PM	US	<u>Core PPI MoM JUN</u>		0.50%	<u>0.50%</u>	<u>0.40%</u>
7:30 PM	US	<u>Initial Jobless Claims 09/JUL</u>		235K	<u>235K</u>	<u>238K</u>
7:30 PM	US	<u>Continuing Jobless Claims 02/JUL</u>		1375K	<u>1385K</u>	<u>1380K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 09/JUL</u>		232.5K		<u>235K</u>
7:30 PM	US	<u>PPI YoY JUN</u>		10.80%	<u>10.70%</u>	<u>10.90%</u>
7:30 PM	US	<u>Core PPI YoY JUN</u>		8.30%	<u>8.30%</u>	<u>8.30%</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 08/JUL</u>		60Bcf		
10:00 PM	US	<u>Fed Waller Speech</u>				
10:30 PM	US	<u>8-Week Bill Auction</u>		1.84%		
10:30 PM	US	<u>4-Week Bill Auction</u>		1.53%		
	CN	<u>FDI (YTD) YoY JUN</u>		17.30%		<u>15%</u>
	ID	<u>Car Sales YoY JUN</u>		-9.77%		
Friday July 15 2022			Actual	Previous	Consensus	Forecast
8:30 AM	CN	<u>House Price Index YoY JUN</u>		-0.10%		-0.50%
	CN	<u>GDP Growth Rate YoY Q2</u>		4.80%		<u>1.70%</u>
	CN	<u>Industrial Production YoY JUN</u>		0.70%		<u>3.10%</u>
9:00 AM	CN	<u>Retail Sales YoY JUN</u>		-6.70%		<u>5.50%</u>
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY JUN</u>		6.20%		<u>7%</u>
9:00 AM	CN	<u>GDP Growth Rate QoQ Q2</u>		1.30%		<u>-2.10%</u>
9:00 AM	CN	<u>Industrial Capacity Utilization Q2</u>		75.80%		<u>74%</u>
9:00 AM	CN	<u>Unemployment Rate JUN</u>		5.90%		<u>5.90%</u>
11:00 AM	ID	<u>Balance of Trade JUN</u>		\$2.9B		<u>\$ 2B</u>
11:00 AM	ID	<u>Exports YoY JUN</u>		27%		
11:00 AM	ID	<u>Imports YoY JUN</u>		30.74%		
4:00 PM	EA	<u>Balance of Trade MAY</u>		€-32.4B		€-31.7B
	US	<u>Retail Sales MoM JUN</u>		-0.30%	<u>0.80%</u>	<u>0.50%</u>
7:30 PM	US	<u>NY Empire State Manufacturing Index JUL</u>		-1.2	<u>-2</u>	<u>-0.5</u>
7:30 PM	US	<u>Import Prices MoM JUN</u>		0.60%	<u>0.70%</u>	<u>0.80%</u>
7:30 PM	US	<u>Export Prices MoM JUN</u>		2.80%	<u>1.10%</u>	<u>1.10%</u>
7:30 PM	US	<u>Retail Sales Ex Autos MoM JUN</u>		0.50%	<u>0.60%</u>	<u>0.30%</u>
7:30 PM	US	<u>Import Prices YoY JUN</u>		11.70%		<u>12.10%</u>
7:30 PM	US	<u>Export Prices YoY JUN</u>		18.90%		<u>19.60%</u>
7:30 PM	US	<u>Retail Sales YoY JUN</u>		8.10%		<u>6.50%</u>
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM JUN</u>		0.10%		<u>0%</u>
7:45 PM	US	<u>Fed Bostic Speech</u>				
8:15 PM	US	<u>Industrial Production MoM JUN</u>		0.10%	<u>0.10%</u>	<u>0.10%</u>
8:15 PM	US	<u>Industrial Production YoY JUN</u>		5.40%		<u>4.80%</u>
8:15 PM	US	<u>Manufacturing Production MoM JUN</u>		-0.20%	<u>0%</u>	<u>-0.10%</u>
8:15 PM	US	<u>Manufacturing Production YoY JUN</u>		4.70%		<u>3.90%</u>
8:15 PM	US	<u>Capacity Utilization JUN</u>		80.80%	<u>80.40%</u>	<u>79.50%</u>
	US	<u>Michigan Consumer Sentiment Prel JUL</u>		50	<u>49.8</u>	<u>49.3</u>
9:00 PM	US	<u>Business Inventories MoM MAY</u>		1.20%	<u>1.20%</u>	<u>0.80%</u>
9:00 PM	US	<u>Retail Inventories Ex Autos MoM MAY</u>		1.70%		<u>0.80%</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel JUL</u>		3.10%		<u>3.20%</u>
9:00 PM	US	<u>Michigan Current Conditions Prel JUL</u>		53.8	<u>52.9</u>	<u>51</u>
9:00 PM	US	<u>Michigan Consumer Expectations Prel JUL</u>		47.5	<u>47</u>	<u>47</u>

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