

IHSG	6,722
Change (%)	-0.27%
Net Foreign Buy (YTD)	58.28 T
Support	6650
Resistance	6750

Sectoral	Last	Change %
IDXBASIC	1,207.35	↑ 0.45%
IDXCYCLIC	876.07	↑ 0.76%
IDXENERGY	1,652.63	↑ 0.24%
IDXFINANCE	1,413.52	↑ 0.03%
IDXHEALTH	1,542.01	↑ 2.12%
IDXINDUST	1,175.16	↑ 0.68%
IDXINFRA	959.02	↓ -0.11%
IDXNONCYC	706.89	↓ -0.43%
IDXPROPERT	670.34	↑ 0.20%
IDXTECHNO	7,711.79	↓ -0.92%
IDXTRANS	1,916.22	↑ 1.18%

Commodities	Last	Change %
Palm Oil	RM 4,163.00	↑ 0.55%
Crude Oil	\$ 102.84	↓ -1.20%
Nickel	\$ 21,495.00	↑ 0.13%
Gold	\$ 1,732.70	↓ -0.02%
Coal	\$ 419.00	↑ 1.70%

Indeks	Close	Change %
Dow Jones Industrial	31,305	↓ -0.11%
S&P 500	3,871	↓ -0.74%
Nasdaq Composite	11,443	↓ -1.65%
FTSE 100 London	7,197	→ 0.01%
DAX Xetra Frankfurt	12,832	↓ -1.40%
Shanghai Composite	3,314	↓ -1.27%
Hangseng Index	21,124	↓ -2.77%
Nikkei 225 Osaka	26,812	↑ 1.11%

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	



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup melemah pada level 6740. indeks dibebani oleh sektor Technology (-0.917%), Consumer Non-Cyclical (-0.434%), Infrastructures (-0.11%), kendati sedikit ditopang oleh sektor Financials (0.029%), Properties & Real Estate (0.203%), Energy (0.237%), Basic Materials (0.453%), Industrials (0.675%), Consumer Cyclical (0.759%), Transportation & Logistic (1.178%), Healthcare (2.12%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6650 dan level resistance 6750.

Beralih ke Wall Street, indeks saham acuan saham bursa saham New York kompak berakhir di zona merah pada awal pekan. Indeks Dow Jones melemah 0,52% sedangkan indeks S&P 500 dan Nasdaq Composite masing-masing mengalami koreksi parah sebesar 1,15% dan 2,26%. Fokus utama investor saat ini adalah rilis laporan keuangan emiten-emiten besar di akhir minggu ini. Para pemodal akan menyaksikan bagaimana kenaikan inflasi yang tinggi di AS berdampak pada kinerja keuangan emiten.

Selain itu di AS sinyal resesi kembali muncul. Pembalikan kurva imbal hasil atau inverted yield curve 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.

Pelemahan indeks saham Asia di awal pekan juga dipicu oleh tren Covid-19 yang memburuk. Subvarian baru Covid-19 BA.5 dilaporkan sudah ditemukan di Shang Hai. Selain Shang Hai, Macau sebagai pusat perjudian di kawasan Asia juga memilih untuk tutup seiring dengan peningkatan kasus Covid-19. Pandemi Covid-19 memang berasal dari China dan kini kembali merebak di China. Terkait Covid-19, pemerintah China punya langkah tegas dalam menangani wabah lewat kebijakan nol-Covid. Kebijakan tersebut biasanya dibarengi dengan karantina wilayah. Selama lebih dari 2 tahun pandemi berlangsung, adanya lockdown telah memberikan pukulan ganda bagi perekonomian baik dari sisi supply dan demand. Namun sebenarnya selain di China, kasus Covid-19 juga mengalami kenaikan secara global seiring dengan munculnya berbagai varian baru yang dinilai lebih menular.

Di dalam negeri kasus Covid-19 juga mengalami peningkatan terutama sejak bulan lalu. Akhir Mei, kasus infeksi harian di Indonesia masih di bawah angka 500, kini sudah mencapai lebih dari 2.000. Hanya dalam kurun waktu satu bulan kasus infeksi harian Covid-19 di Tanah Air sudah naik 6-7 kali. Menteri Kesehatan Budi Gunadi Sadikin menyatakan kenaikan kasus tersebut diakibatkan varian baru yang sudah masuk ke Indonesia. Varian tersebut yakni Omicron BA.4 dan BA.5. Kasus Covid-19 di dalam negeri boleh saja mengalami kenaikan, tetapi peningkatannya tidak setajam pada gelombang kedua dan ketiga. Kebijakan pembatasan sosial juga masih longgar. Namun yang tetap menjadi catatan adalah volatilitas yang tinggi di pasar keuangan global yang bisa menular ke Tanah Air dan memicu pelemahan harga aset domestik. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ASSA	1,700	Buy	1750	1860	1630	MACD goldencross positive
PMMP	394	Buy	400	414	382	Huge volume accumulation, MACD goldencross
ESSA	810	Buy	830	850	780	Huge volume accumulation
PGAS	1,585	Buy	1620	1660	1550	Consolidation
SAME	416	Buy	422	430	410	Accumulation buy

Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday July 11 2022						
11:00 AM	ID	<u>Retail Sales YoY MAY</u>	<u>2.90%</u>	8.5% [®]		<u>7.00%</u>
4:00 PM	CN	<u>New Yuan Loans JUN</u>	<u>CNY2810B</u>	<u>CNY1890B</u>	<u>CNY2400B</u>	<u>CNY2310B</u>
4:00 PM	CN	<u>Outstanding Loan Growth YoY JUN</u>	<u>11.20%</u>	11%	<u>11%</u>	<u>11.10%</u>
4:00 PM	CN	<u>Total Social Financing JUN</u>	<u>CNY5170B</u>	<u>CNY2790B</u>	<u>CNY4200B</u>	<u>CNY3900B</u>
4:00 PM	CN	<u>M2 Money Supply YoY JUN</u>	<u>11.40%</u>	11.10%	11%	11.80%
9:15 PM	GB	<u>BoE Gov Bailey Speech</u>				
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>2.11%</u>	1.85%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>2.69%</u>	2.50%		
Tuesday July 12 2022						
12:00 AM	US	<u>3-Year Note Auction</u>	<u>3.09%</u>	2.93%		
1:00 AM	US	<u>Fed Williams Speech</u>				
6:01 AM	GB	<u>BRC Retail Sales Monitor YoY JUN</u>	<u>-1.30%</u>	<u>-1.50%</u>		<u>-0.50%</u>
4:00 PM	EA	<u>ZEW Economic Sentiment Index JUL</u>		<u>-28</u>		<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						
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>		<u>\$78.76B</u>	<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>		<u>-0.30%</u>	<u>0%</u>	<u>-0.10%</u>
1:00 PM	GB	<u>Industrial Production YoY MAY</u>		0.70%	<u>-0.30%</u>	<u>-0.30%</u>
1:00 PM	GB	<u>GDP 3-Month Avg MAY</u>		0.20%	<u>0%</u>	<u>-0.10%</u>
1:00 PM	GB	<u>Manufacturing Production YoY MAY</u>		0.50%	<u>0.20%</u>	<u>0.20%</u>
1:00 PM	GB	<u>Balance of Trade MAY</u>		<u>£-8.503B</u>		<u>£-9.3B</u>
1:00 PM	GB	<u>Construction Output YoY MAY</u>		3.90%	<u>4.40%</u>	<u>2.50%</u>
1:00 PM	GB	<u>Goods Trade Balance MAY</u>		<u>£-20.893B</u>	<u>£-21.2B</u>	<u>£-21.6B</u>
1:00 PM	GB	<u>Goods Trade Balance Non-EU MAY</u>		<u>£-10.988B</u>		<u>£-12.2B</u>
1:00 PM	GB	<u>GDP YoY MAY</u>		3.40%	<u>2.70%</u>	<u>2.80%</u>
1:00 PM	GB	<u>Industrial Production MoM MAY</u>		<u>-0.60%</u>	<u>0%</u>	<u>0.10%</u>
1:00 PM	GB	<u>Manufacturing Production MoM MAY</u>		<u>-1.00%</u>	<u>0%</u>	<u>0.10%</u>
4:00 PM	EA	<u>Industrial Production MoM MAY</u>		0.40%	<u>0.30%</u>	<u>0%</u>
4:00 PM	EA	<u>Industrial Production YoY MAY</u>		<u>-2%</u>	<u>0.30%</u>	<u>0.40%</u>
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 Mortgage Market Index 08/JUL</u>		305.3		
6:00 PM	US	<u>MBA Purchase Index 08/JUL</u>		232.6		
6:00 PM	US	<u>MBA Mortgage Applications 08/JUL</u>		<u>-5.40%</u>		
7:00 PM	GB	NIESR Monthly GDP Tracker JUN		<u>-0.10%</u>		<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>5.70%</u>	<u>6%</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>
7:30 PM	US	<u>Core Inflation Rate MoM JUN</u>		0.60%	0.60%	0.50%
9:30 PM	US	<u>EIA Crude Oil Stocks Change 08/JUL</u>		8.235M	<u>-1.933M</u>	

9:30 PM	US	<u>EIA Gasoline Stocks Change 08/JUL</u>		-2.497M	-0.267M	
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	2.433M	
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	\$-76.5B	\$-70B
1:00 AM	US	<u>Fed Beige Book</u>				
6:01 AM	GB	<u>RICS House Price Balance JUN</u>		73%		71%
3:30 PM	GB	<u>BOE Credit Conditions Survey</u>				
	US	<u>PPI MoM JUN</u>		0.80%	0.80%	0.90%
7:30 PM	US	<u>Core PPI MoM JUN</u>		0.50%	0.50%	0.40%
7:30 PM	US	<u>Initial Jobless Claims 09/JUL</u>		235K	235K	238K
7:30 PM	US	<u>Continuing Jobless Claims 02/JUL</u>		1375K	1383K	1380K
7:30 PM	US	<u>Jobless Claims 4-week Average 09/JUL</u>		232.5K		235K
7:30 PM	US	<u>PPI YoY JUN</u>		10.80%	10.70%	10.90%
7:30 PM	US	<u>Core PPI YoY JUN</u>		8.30%	8.10%	8.30%
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%		15%
	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%		1.70%
	CN	<u>Industrial Production YoY JUN</u>		0.70%	4%	3.10%
9:00 AM	CN	<u>Retail Sales YoY JUN</u>		-6.70%	-0.30%	5.50%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY JUN</u>		6.20%	6%	7%
9:00 AM	CN	<u>GDP Growth Rate QoQ Q2</u>		1.30%		-2.10%
9:00 AM	CN	<u>Industrial Capacity Utilization Q2</u>		75.80%		74%
9:00 AM	CN	<u>Unemployment Rate JUN</u>		5.90%		5.90%
11:00 AM	ID	<u>Balance of Trade JUN</u>		\$2.9B	\$3.51B	\$ 2B
11:00 AM	ID	<u>Exports YoY JUN</u>		27%	30%	
11:00 AM	ID	<u>Imports YoY JUN</u>		30.74%	19.20%	
4:00 PM	EA	<u>Balance of Trade MAY</u>		€-32.4B		€-31.7B
	US	<u>Retail Sales MoM JUN</u>		-0.30%	0.80%	0.50%
7:30 PM	US	<u>NY Empire State Manufacturing Index JUL</u>		-1.2	-2	-0.5
7:30 PM	US	<u>Retail Sales Ex Autos MoM JUN</u>		0.50%	0.60%	0.30%
7:30 PM	US	<u>Import Prices MoM JUN</u>		0.60%	0.70%	0.80%
7:30 PM	US	<u>Export Prices MoM JUN</u>		2.80%	1.20%	1.10%
7:30 PM	US	<u>Retail Sales YoY JUN</u>		8.10%		6.50%
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM JUN</u>		0.10%		0%
7:30 PM	US	<u>Import Prices YoY JUN</u>		11.70%		12.10%
7:30 PM	US	<u>Export Prices YoY JUN</u>		18.90%		19.60%
7:45 PM	US	<u>Fed Bostic Speech</u>				
8:15 PM	US	<u>Industrial Production MoM JUN</u>		0.10%	0.10%	0.10%
8:15 PM	US	<u>Industrial Production YoY JUN</u>		5.40%		4.80%
8:15 PM	US	<u>Manufacturing Production MoM JUN</u>		-0.20%	-0.10%	-0.10%
8:15 PM	US	<u>Manufacturing Production YoY JUN</u>		4.70%		3.90%
8:15 PM	US	<u>Capacity Utilization JUN</u>		80.80%	80.60%	79.50%
	US	<u>Michigan Consumer Sentiment Prel JUL</u>		50	49.9	49.3
9:00 PM	US	<u>Business Inventories MoM MAY</u>		1.20%	1.30%	0.80%
9:00 PM	US	<u>Retail Inventories Ex Autos MoM MAY</u>		1.70%		0.80%
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel JUL</u>		3.10%		3.20%
9:00 PM	US	<u>Michigan Current Conditions Prel JUL</u>		53.8	52.5	51

9:00 PM	US	<u>Michigan Consumer Expectations Prel JUL</u>	47.5	<u>47</u>	<u>47</u>
9:00 PM	US	<u>Michigan Inflation Expectations Prel JUL</u>	5.30%		<u>5.30%</u>

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