

<b>IHSG</b>	<b>6,718</b>
Change (%)	<b>-0.06%</b>
Net Foreign Buy (YTD)	<b>58.13 T</b>
Support	<b>6650</b>
Resistance	<b>6750</b>

Sectoral	Last	Change %
IDXBASIC	1,220.40	↑ 1.08%
IDXCYCLIC	873.18	↓ -0.33%
IDXENERGY	1,677.98	↑ 1.53%
IDXFINANCE	1,416.04	↑ 0.18%
IDXHEALTH	1,533.00	↓ -0.58%
IDXINDUST	1,172.98	↓ -0.19%
IDXINFRA	957.07	↓ -0.20%
IDXNONCYC	707.57	↑ 0.10%
IDXPROPERT	668.93	↓ -0.21%
IDXTECHNO	7,701.42	↓ -0.13%
IDXTRANS	1,949.66	↑ 1.75%

Commodities	Last	Change %
Palm Oil	RM 4,000.00	↓ -2.82%
Crude Oil	\$ 94.80	↓ -1.09%
Nickel	\$ 21,425.00	↓ -1.67%
Gold	\$ 1,724.70	↓ -0.02%
Coal	\$ 426.00	↑ 1.67%

Indeks	Close	Change %
Dow Jones Industrial	30,981	↓ -0.62%
S&P 500	3,819	↓ -0.92%
Nasdaq Composite	11,265	↓ -0.95%
FTSE 100 London	7,210	↑ 0.18%
DAX Xetra Frankfurt	12,905	↑ 0.57%
Shanghai Composite	3,281	↓ -0.97%
Hangseng Index	20,845	↓ -1.32%
Nikkei 225 Osaka	26,337	↓ -1.77%

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 6718. indeks dibebani oleh sektor Healthcare (-0.584%), Consumer Cyclical (-0.33%), Properties & Real Estate (-0.211%), Infrastructures (-0.203%), Industrials (-0.186%), Technology (-0.134%), kendati sedikit ditopang oleh sektor Consumer Non-Cyclical (0.095%), Financials (0.179%), Basic Materials (1.081%), Energy (1.533%), Transportation & Logistic (1.745%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6650 dan level resistance 6750.

Indeks Dow Jones turun 0,61% sedangkan S&P 500 dan Nasdaq Composite longsor masing-masing 0,92% dan 0,95%. 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.

Sentimen hari ini yang bakal menjadi perhatian pasar yaitu dari pelemahan harga aset-aset berisiko dan kekhawatiran akan resesi yang juga ikut turu menekan harga minyak mentah dunia. Harga minyak mentah Brent yang menjadi acuan global turun ke bawah US\$ 100/barel. Risiko perlambatan bahkan kontraksi ekonomi membuat prospek permintaan minyak melemah. Namun di sisi lain, kebijakan dunia Barat yang memboikot minyak dari Rusia juga menimbulkan risiko dari sisi pasokan. Meski ada risiko resesi, harga minyak masih diramal kuat di kisaran US\$ 100/barel. Sepanjang tahun ini harga minyak mentah yang melesat telah menjadi faktor pemicu kenaikan inflasi terutama di AS.

Sentimen selanjutnya yaitu akan rilis data ekonomi dari AS terkait data Indeks Harga Konsumen (IHK) yang akan dipublikasikan pada Rabu ini (13/7/2022) waktu setempat. Menurut TradingEconomic diperkirakan bahwa inflasi di AS bulan Juni naik 8,8% secara tahunan dan lebih tinggi dari bulan sebelumnya. Laju inflasi yang membandel bisa membuat bank sentral AS semakin agresif dalam menaikkan suku bunga acuan yang berakibat pada kenaikan dollar AS dan melemahnya mata uang negara lain.

Di pasar komoditas, harga batu bara masih melanjutkan tren penguatannya. Harga batu bara kian dekati posisi tertingginya tahun ini di US\$ 446/ton. Lonjakan harga batu bara pada perdagangan kemarin juga masih masih dipicu oleh melesatnya harga gas alam Eropa. Faktor lainnya adalah gangguan cuaca di Australia yang merupakan eksportir terbesar untuk batu bara metalurgi dan terbesar kedua untuk batu bara termal. Peningkatan harga batu bara tentu saja membawa berkah bagi Indonesia. Dengan harga batu bara yang masih tetap tinggi, kinerja ekspor Indonesia diperkirakan masih tetap solid. Selain ekspektasi ekspor yang masih solid, kenaikan harga batu bara juga membawa berkah bagi kinerja keuangan emiten tambang batu hitam. Tren pergerakan harga batu bara global masih akan menjadi salah satu fokus utama pelaku pasar dalam waktu dekat dan menjadi sentimen yang menggerakkan harga saham-saham energi. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
JPFA	1,470	Buy	1510	1560	1420	Consolidation
BRIS	1,520	Buy	1580	1670	1410	Huge volume accumulation
PGAS	1,595	Buy	1620	1660	1560	Huge volume accumulation
ADRO	2,920	Buy	3000	3040	2830	MACD goldencross positive
PNLF	424	Buy	436	446	410	Consolidation

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday July 11 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	<u>Retail Sales YoY MAY</u>	<u>2.90%</u>	8.5% <sup>®</sup>		<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%
<b>9:15 PM</b>	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			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>3-Year Note Auction</u>	<u>3.09%</u>	2.93%		
<b>1:00 AM</b>	US	<u>Fed Williams Speech</u>				
<b>6:01 AM</b>	GB	<u>BRC Retail Sales Monitor YoY JUN</u>	<u>-1.30%</u>	<u>-1.50%</u>		<u>-0.50%</u>
<b>4:00 PM</b>	EA	<u>ZEW Economic Sentiment Index JUL</u>	<u>-53.8</u>	<u>-28</u>		<u>-33.5</u>
4:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>	<u>2.15%</u>	2.30%		
5:00 PM	US	<u>NFIB Business Optimism Index JUN</u>	<u>89.5</u>	93.1		<u>92.8</u>
7:55 PM	US	<u>Redbook YoY 09/JUL</u>	<u>13%</u>	13.10%		
<b>9:00 PM</b>	US	<u>IBD/TIPP Economic Optimism JUL</u>	<u>38.5</u>	38.1		<u>38</u>
10:00 PM	US	<u>Consumer Inflation Expectations JUN</u>	<u>6.80%</u>	6.60%		<u>6.60%</u>
10:30 PM	US	<u>52-Week Bill Auction</u>	<u>2.96%</u>	3.02%		
11:00 PM	US	WASDE Report				
<b>11:30 PM</b>	US	<u>Fed Barkin Speech</u>				
Wednesday July 13 2022			Actual	Previous	Consensus	Forecast
<b>12:00 AM</b>	GB	<u>BoE Gov Bailey Speech</u>				
12:00 AM	US	<u>10-Year Note Auction</u>	<u>2.96%</u>	3.03%		
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 08/JUL</u>	<u>4.762M</u>	3.825M	<u>-1.933M</u>	
	CN	<u>Balance of Trade JUN</u>		<u>\$78.76B</u>	<u>\$75.7B</u>	<u>\$76B</u>
<b>10:00 AM</b>	CN	<u>Exports YoY JUN</u>		16.90%	<u>12%</u>	<u>15%</u>
<b>10:00 AM</b>	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>
<b>1:00 PM</b>	GB	<u>Balance of Trade MAY</u>		<u>£-8.503B</u>		<u>£-9.3B</u>
<b>1:00 PM</b>	GB	<u>Construction Output YoY MAY</u>		3.90%	<u>4.40%</u>	<u>2.50%</u>
<b>1:00 PM</b>	GB	<u>Goods Trade Balance MAY</u>		<u>£-20.893B</u>	<u>£-21.2B</u>	<u>£-21.6B</u>
<b>1:00 PM</b>	GB	<u>Goods Trade Balance Non-EU MAY</u>		<u>£-10.988B</u>		<u>£-12.2B</u>
<b>1:00 PM</b>	GB	<u>Industrial Production YoY MAY</u>		0.70%	<u>-0.30%</u>	<u>-0.30%</u>
<b>1:00 PM</b>	GB	<u>GDP 3-Month Avg MAY</u>		0.20%	<u>0%</u>	<u>-0.10%</u>
<b>1:00 PM</b>	GB	<u>Manufacturing Production YoY MAY</u>		0.50%	<u>0.20%</u>	<u>0.20%</u>
1:00 PM	GB	<u>Manufacturing Production MoM MAY</u>		<u>-1.00%</u>	<u>0%</u>	<u>0.10%</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>GDP YoY MAY</u>		3.40%	<u>2.70%</u>	<u>2.80%</u>
<b>4:00 PM</b>	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>
<b>7:30 PM</b>	US	<u>Core Inflation Rate MoM JUN</u>		0.60%	<u>0.60%</u>	<u>0.50%</u>
<b>7:30 PM</b>	US	<u>CPI JUN</u>		292.3		<u>294.6</u>
<b>7:30 PM</b>	US	<u>Inflation Rate MoM JUN</u>		1%	<u>1.10%</u>	<u>1.10%</u>
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 08/JUL</u>		<u>-2.497M</u>	<u>-0.357M</u>	

9:30 PM	US	<u>EIA Crude Oil Stocks Change 08/JUL</u>		8.235M	-0.154M	
9:30 PM	US	<u>EIA Crude Oil Imports Change 08/JUL</u>		1.609M		
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	1.591M	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 08/JUL</u>		0.069M		
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>Core PPI YoY JUN</u>		8.30%	8.10%	8.30%
7:30 PM	US	<u>PPI YoY JUN</u>		10.80%	10.70%	10.90%
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%	1.10%
	CN	<u>Industrial Production YoY JUN</u>		0.70%	4.10%	3.10%
9:00 AM	CN	<u>Retail Sales YoY JUN</u>		-6.70%	0%	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%	-1.50%	-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>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 Ex Autos MoM JUN</u>		0.50%	0.60%	0.30%
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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