

IHSG	7,036
Change (%)	0.23%
Net Foreign Buy (YTD)	78.21T
Support	7000
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,316.58	↑ 0.12%
IDXCYCLIC.JK	882.32	↓ -0.27%
IDXENERGY.JK	1,972.19	↑ 0.54%
IDXFINANCE.JK	1,489.42	↑ 0.16%
IDXHEALTH.JK	1,489.57	↓ -0.09%
IDXNONCYC.JK	734.66	↑ 0.69%
IDXINDUST.JK	1,221.66	↑ 0.31%
IDXINFRA.JK	917.42	↓ -0.10%
IDXPROPERT.JK	699.03	↑ 0.05%
IDXTECHNO.JK	6,800.09	↑ 0.29%
IDXTRANS.JK	1,823.85	↑ 1.04%

Commodities	Last	Change %
Crude Oil Dec 22	\$87.1	↑ 0.20%
Brent Crude Oil Last Da'	\$94.0	↑ 0.18%
Gold Dec 22	\$1,780.6	↑ 0.21%
Copper Dec 22	\$3.8	↓ -0.13%

Indeks	Close	Change %
Dow Jones Industrial Av	33,593	↑ 0.17%
S&P 500	3,992	↑ 0.87%
NASDAQ Composite	11,358	↑ 1.45%
FTSE 100	7,369	↓ -0.21%
DAX PERFORMANCE-INI	14,379	↑ 0.46%
SSE Composite Index	3,134	↑ 1.64%
HANG SENG INDEX	18,343	↑ 4.11%
Nikkei 225	27,797	↓ -0.69%

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	5674 USD Million 22/10
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

Pada hari pertama gelaran puncak KTT G20, Selasa (15/11) kemarin, pasar keuangan Tanah Air ditutup bervariasi. Harga Saham Gabungan (IHSG) ditutup menguat, rupiah kembali berakhir tertekan, serta Surat Berharga Negara (SBN) yang kembali diminati oleh investor. Indeks bursa saham acuan Tanah Air, IHSG, naik 0,23% pada penutupan perdagangan kemarin dan masih tetap bertengger di level 7.000. Tepatnya berakhir di posisi 7.035,500. Penguatan IHSG hari ini terjadi di tengah kondisi pasar yang beriak, dengan beberapa kali berpindah posisi dari zona hijau ke merah. Penguatan ini selaras dengan pergerakan mayoritas bursa utama Asia yang juga berakhir positif, meskipun penguatan IHSG merupakan salah satu yang paling terbatas.

Bursa global dan domestik tampaknya juga ikut memperoleh sentimen positif pasca kick-off KTT G20. Di mana untuk pertama kalinya mempertemukan Joe Biden dan Xi Jinping dalam kapasitas sebagai kepala negara. Aktivitas bursa kemarin lebih ramai dari hari sebelumnya, dengan nilai transaksi IHSG mencapai Rp 13,86 triliun dan melibatkan 26,45 miliar saham dan berpindah tangan 1,46 juta kali. Investor asing lagi-lagi tercatat melakukan aksi jual bersih (net sell) senilai Rp 357,88 miliar setelah hari sebelumnya juga melego Rp 1,12 triliun.

Bursa saham Wall Street kompak ditutup menguat pada perdagangan Selasa (15/11) waktu setempat. Penguatan ini terjadi setelah laporan lain mengisyaratkan bahwa inflasi bisa melambat lebih cepat, menghidupkan kembali optimisme investor dan reli di pasar ekuitas.

Dow Jones Industrial Average dibuka naik 56 poin atau 0,17%. S&P 500 terapresiasi 0,87% dan indeks padat teknologi Nasdaq menguat 1,45%. Indeks Harga Produsen (IHP) naik 0,2% secara bulanan (mtm) untuk periode Oktober, lebih landai dari perkiraan konsensus yang semula mengharapkan kenaikan 0,4%. Laporan menjadi data penunjang krusial setelah indeks harga konsumen (IHK) pekan lalu menunjukkan tanda-tanda tekanan inflasi mulai mereda bulan lalu, yang berkontribusi pada reli tajam pasar ekuitas AS pekan lalu. Indeks saham AS diperdagangkan lebih tinggi dalam tiga dari empat hari terakhir. menempatkan ketiganya dalam jalur yang tepat akan pengembalian positif bulanan. Dow naik 3,7% untuk bulan November. S&P dan Nasdaq masing-masing telah naik 3,9% dan 4,4%.

Selain kondisi makro yang membaik di AS, pasar modal juga mendapat dorongan dari jabat tangan antara Xi Jinping dan Joe Biden memberi pasar dorongan. Hal ini karena pasar merespons positif pertemuan kedua pemimpin negara ekonomi terbesar dunia tersebut dengan harapan hubungan yang lebih stabil antara AS dan China setelah kepulangan dari KTT G20 di Bali, Indonesia. Biden dan Xi berusaha untuk menghentikan hubungan bilateral yang kian suram antara Washington dan Beijing, menginstruksikan para pejabat untuk melanjutkan pembicaraan yang macet tentang prioritas global utama. Meski demikian, kedua negara tersebut juga ikut mengakui adanya sederet ketidaksepakatan mendalam yang dapat mengganggu upaya tersebut. Biden muncul dari pertemuan tersebut dengan memproyeksikan optimisme namun tetap berhati-hati, dengan China juga mengirimkan sinyal kesediaan baru dari Beijing untuk ikut serta berdiskusi secara aktif dengan AS. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INCO	7,300	Speculative Buy	7500	7600	7025	Consolidation, entry level: 7200-7300
ANTM	2,120	Sell on Strength	2150	2200	2040	Northern Star
INDY	2,750	Trading Buy	2870	2920	2700	Gap Up, Doji, entry level: 2700-2800
OASA	1,015	Buy on Weakness	1030	1065	980	Consolidation, entry level: 920-975
SIDO	765	Sell on Strength	790	820	750	TP2 Achieved

Economic Calendar



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday November 14 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	<u>Fed Waller Speech</u>				
10:00 AM	ID	<u>Motorbike Sales YoY OCT</u>	20.90%	10.70%		
10:45 AM	ID	<u>Property Price Index YoY Q3</u>	1.94%	1.66% [®]		
3:00 PM	ID	<u>Car Sales YoY OCT</u>	23.34%	18.90%		
5:00 PM	EA	<u>Industrial Production MoM SEP</u>	0.90%	2% [®]	0.30%	0.60%
5:00 PM	EA	<u>ECB Panetta Speech</u>				
5:00 PM	EA	<u>Industrial Production YoY SEP</u>	4.90%	2.8% [®]	2.80%	3.30%
6:00 PM	EA	<u>ECB Enria Speech</u>				
11:00 PM	US	<u>Consumer Inflation Expectations OCT</u>	5.90%	5.40%		5.30%
11:15 PM	EA	<u>ECB Guindos Speech</u>				
11:30 PM	US	<u>Fed Brainard Speech</u>				
11:30 PM	US	<u>3-Month Bill Auction</u>	4.16%	4.12%		
11:30 PM	US	<u>6-Month Bill Auction</u>	4.44%	4.49%		
	ID	<u>Biden-Xi Meeting</u>				
Tuesday November 15 2022			Actual	Previous	Consensus	Forecast
8:30 AM	CN	<u>PBoC 1-Year MLF Announcement</u>	2.75%	2.75%	2.75%	2.75%
9:00 AM	CN	<u>Industrial Production YoY OCT</u>	5%	6.30%	5.20%	5.60%
9:00 AM	CN	<u>Retail Sales YoY OCT</u>	-0.50%	2.50%	1%	1.30%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY OCT</u>	5.80%	5.90%	5.90%	5.80%
9:00 AM	CN	<u>Unemployment Rate OCT</u>	5.50%	5.50%		5.50%
	ID	<u>Balance of Trade OCT</u>	\$5.67B	\$4.99B	\$4.5B	\$5.1B
	ID	<u>Exports YoY OCT</u>	12.30%	20.28%	13.85%	
11:00 AM	ID	<u>Imports YoY OCT</u>	17.44%	22.02%	23.62%	
2:00 PM	GB	<u>Unemployment Rate SEP</u>	3.60%	4%	4%	4%
2:00 PM	GB	<u>Claimant Count Change OCT</u>	3.3K	3.9K [®]		27K
2:00 PM	GB	<u>Employment Change AUG</u>	-52K	-109K	-25K	-83K
2:00 PM	GB	<u>Average Earnings incl. Bonus (3Mo/Yr) SEP</u>	6%	6.10%	5.90%	6%
2:00 PM	GB	<u>Average Earnings excl. Bonus (3Mo/Yr) SEP</u>	5.70%	5.5% [®]	5.50%	5.50%
5:00 PM	EA	<u>Balance of Trade SEP</u>	€-34.4B	€-52.4B [®]	€-44.5B	€-43.6B
5:00 PM	EA	<u>Employment Change YoY Prel Q3</u>	1.70%	2.70%	1.80%	2.00%
5:00 PM	EA	<u>Employment Change QoQ Prel Q3</u>	0.20%	0.40%	0.30%	0.40%
	EA	<u>GDP Growth Rate QoQ 2nd Est Q3</u>	0.20%	0.80%	0.20%	0.20%
5:00 PM	EA	<u>GDP Growth Rate YoY 2nd Est Q3</u>	2.10%	4.30%	2.10%	2.10%
5:00 PM	EA	<u>ZEW Economic Sentiment Index NOV</u>	-38.7	-5970.00%		-5720.00%
8:30 PM	US	<u>PPI MoM OCT</u>	0.20%	0.2% [®]	0.40%	0.30%
8:30 PM	US	<u>NY Empire State Manufacturing Index NOV</u>	4.5	-910.00%	-500.00%	-700.00%
8:30 PM	US	<u>Core PPI MoM OCT</u>	0%	0.2% [®]	0.30%	0.30%
8:30 PM	US	<u>PPI YoY OCT</u>	8%	8.4% [®]	8.30%	8.20%
8:30 PM	US	<u>Core PPI YoY OCT</u>	6.70%	7.1% [®]	7.20%	7.10%
8:55 PM	US	<u>Redbook YoY 12/NOV</u>	6.80%	7.60%		
9:00 PM	US	<u>Fed Cook Speech</u>				
10:00 PM	US	<u>Fed S. Barr Testimony</u>				
Wednesday November 16 2022			Actual	Previous	Consensus	Forecast
12:30 AM	EA	<u>ECB Elderson Speech</u>				
4:30 AM	US	<u>API Crude Oil Stock Change 11/NOV</u>	-5.835M	5.618M		
8:30 AM	CN	<u>House Price Index YoY OCT</u>		-1.50%		-1.90%
	GB	<u>Inflation Rate YoY OCT</u>		10.10%	10.70%	11%
2:00 PM	GB	<u>Inflation Rate MoM OCT</u>		0.50%	1.70%	1.90%
2:00 PM	GB	<u>Core Inflation Rate YoY OCT</u>		6.50%	6.40%	6.70%
2:00 PM	GB	<u>Core Inflation Rate MoM OCT</u>		0.60%	0.60%	0.90%
2:00 PM	GB	<u>Retail Price Index YoY OCT</u>		12.60%	13.50%	13.70%
2:00 PM	GB	<u>Retail Price Index MoM OCT</u>		0.70%	1.80%	2.10%
2:00 PM	GB	<u>PPI Core Output MoM OCT</u>		0.70%		1.60%

2:00 PM	GB	<u>PPI Core Output YoY OCT</u>		14.00%		14.20%
2:00 PM	GB	<u>PPI Output MoM OCT</u>		0.20%	0.50%	0.80%
2:00 PM	GB	<u>PPI Input YoY OCT</u>		20.00%	18%	18.50%
2:00 PM	GB	<u>PPI Input MoM OCT</u>		0.40%	0.30%	0.60%
2:00 PM	GB	<u>PPI Output YoY OCT</u>		15.90%	14.60%	14.90%
2:00 PM	GB	<u>Labour Productivity QoQ Prel Q3</u>		0.30%		0%
3:40 PM	EA	<u>ECB Fernandez-Bollo Speech</u>				
4:00 PM	EA	<u>ECB Financial Stability Review</u>				
5:00 PM	GB	<u>3-Year Treasury Gilt Auction</u>		3.18%		
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 11/NOV</u>		7.14%		
7:00 PM	US	<u>MBA Mortgage Market Index 11/NOV</u>		199.9		
7:00 PM	US	<u>MBA Purchase Index 11/NOV</u>		162.6		
7:00 PM	US	<u>MBA Mortgage Refinance Index 11/NOV</u>		373.1		
7:00 PM	US	<u>MBA Mortgage Applications 11/NOV</u>		-0.10%		
	US	<u>Retail Sales MoM OCT</u>		0.00%	1.00%	0.90%
8:30 PM	US	<u>Export Prices MoM OCT</u>		-0.80%	-0.40%	-0.20%
8:30 PM	US	<u>Import Prices MoM OCT</u>		-1.20%	-0.40%	-0.40%
8:30 PM	US	<u>Retail Sales Ex Autos MoM OCT</u>		-0.10%	0.40%	0.50%
8:30 PM	US	<u>Retail Sales YoY OCT</u>		8.20%		6.90%
8:30 PM	US	<u>Export Prices YoY OCT</u>		9.50%		7.30%
8:30 PM	US	<u>Import Prices YoY OCT</u>		6%		4%
8:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM OCT</u>		0.30%	0.20%	0.30%
9:15 PM	US	<u>Industrial Production MoM OCT</u>	'''	0.40%	0.20%	0.30%
9:15 PM	US	<u>Industrial Production YoY OCT</u>	'''	5.30%		5.10%
9:15 PM	US	<u>Manufacturing Production MoM OCT</u>		0.40%	0.20%	0.30%
9:15 PM	US	<u>Manufacturing Production YoY OCT</u>		4.70%		4.50%
9:15 PM	US	<u>Capacity Utilization OCT</u>		80.30%	80.40%	80.40%
9:50 PM	US	<u>Fed Williams Speech</u>				
10:00 PM	EA	<u>ECB President Lagarde Speech</u>				
10:00 PM	EA	<u>ECB Panetta Speech</u>				
10:00 PM	US	<u>NAHB Housing Market Index NOV</u>		3800.00%	3600.00%	3700.00%
10:00 PM	US	<u>Fed S. Barr Testimony</u>				
10:00 PM	US	<u>Business Inventories MoM SEP</u>		0.80%	0.50%	0.60%
10:00 PM	US	<u>Retail Inventories Ex Autos MoM SEP</u>		0.60%		-0.10%
10:30 PM	US	<u>EIA Crude Oil Stocks Change 11/NOV</u>		3.925M	-0.44M	
10:30 PM	US	<u>EIA Gasoline Stocks Change 11/NOV</u>		-0.899M	0.31M	
10:30 PM	US	<u>EIA Refinery Crude Runs Change 11/NOV</u>		0.247M		
10:30 PM	US	<u>EIA Distillate Stocks Change 11/NOV</u>		-0.521M	-0.513M	
10:30 PM	US	<u>EIA Distillate Fuel Production Change 11/NOV</u>		0.087M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/NOV</u>		-0.923M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 11/NOV</u>		-0.217M		
10:30 PM	US	<u>EIA Gasoline Production Change 11/NOV</u>		0.274M		
10:30 PM	US	<u>EIA Crude Oil Imports Change 11/NOV</u>		0.653M		
11:30 PM	US	<u>17-Week Bill Auction</u>		4.30%		
Thursday November 17 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>20-Year Bond Auction</u>		4.40%		
2:35 AM	US	<u>Fed Waller Speech</u>				
4:00 AM	US	<u>Net Long-term TIC Flows SEP</u>		\$197.9B		
4:00 AM	US	<u>Foreign Bond Investment SEP</u>		\$174.2B		
4:00 AM	US	<u>Overall Net Capital Flows SEP</u>		\$275.6B		
2:30 PM	ID	<u>Interest Rate Decision</u>		4.75%		5%
2:30 PM	ID	<u>Deposit Facility Rate NOV</u>		4%	4.50%	4.25%
2:30 PM	ID	<u>Lending Facility Rate NOV</u>		5.50%	5.75%	5.75%
5:00 PM	EA	<u>Construction Output YoY SEP</u>		2.30%		1.10%
5:00 PM	EA	<u>Inflation Rate YoY Final OCT</u>		9.90%	10.70%	10.70%
5:00 PM	EA	<u>Inflation Rate MoM Final OCT</u>		1.20%	1.50%	1.50%
5:00 PM	EA	<u>CPI Final OCT</u>		11926.00%		12107%
5:00 PM	EA	<u>Core Inflation Rate YoY Final OCT</u>		4.80%	5.00%	5.00%
	GB	<u>UK Autumn Statement</u>				
	US	<u>Housing Starts OCT</u>		1.439M	1.41M	1.40M

	US	<u>Building Permits Prel OCT</u>	1.564M		1.465M	
8:30 PM	US	<u>Building Permits MoM Prel OCT</u>	1.40%		-6.30%	
8:30 PM	US	<u>Housing Starts MoM OCT</u>	-8.10%		-2.70%	
8:30 PM	US	<u>Initial Jobless Claims 12/NOV</u>	225K	225K		
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index NOV</u>	-8.7	-6.2	-8	
8:30 PM	US	<u>Philly Fed Business Conditions NOV</u>	-14.9		-12	
8:30 PM	US	<u>Philly Fed CAPEX Index NOV</u>	4.4		4.1	
8:30 PM	US	<u>Philly Fed Employment NOV</u>	28.5		29	
8:30 PM	US	<u>Philly Fed New Orders NOV</u>	-15.9		-13	
8:30 PM	US	<u>Philly Fed Prices Paid NOV</u>	36.3		37	
8:30 PM	US	<u>Jobless Claims 4-week Average 12/NOV</u>	218.75K			
8:30 PM	US	<u>Continuing Jobless Claims 05/NOV</u>	1493K	1500K		
9:15 PM	US	<u>Fed Bowman Speech</u>				
10:30 PM	US	<u>EIA Natural Gas Stocks Change 11/NOV</u>	79Bcf			
10:40 PM	US	<u>Fed Jefferson Speech</u>				
11:00 PM	US	<u>Kansas Fed Manufacturing Index NOV</u>	-22		-15	
11:00 PM	US	<u>Kansas Fed Composite Index NOV</u>	-7		-5	
11:30 PM	US	<u>8-Week Bill Auction</u>	3.85%			
11:30 PM	US	<u>4-Week Bill Auction</u>	3.58%			
Friday November 18 2022			Actual	Previous	Consensus	Forecast
Friday November 18 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>10-Year TIPS Auction</u>	1.25%			
10:00 AM	ID	<u>Current Account Q3</u>	\$3.9B		\$3.2B	
	GB	<u>Retail Sales MoM OCT</u>	-1.40%	0%	-0.10%	
2:00 PM	GB	<u>Retail Sales YoY OCT</u>	-6.90%	-6.50%	-6%	
2:00 PM	GB	<u>Retail Sales ex Fuel MoM OCT</u>	-1.50%	0.60%	0.00%	
2:00 PM	GB	<u>Retail Sales ex Fuel YoY OCT</u>	-6.20%	-6.90%	-5.90%	
3:30 PM	EA	<u>ECB President Lagarde Speech</u>				
	US	<u>Existing Home Sales OCT</u>	4.71M	4.38M	4.3M	
10:00 PM	US	<u>Existing Home Sales MoM OCT</u>	-1.50%		-8%	
10:00 PM	US	<u>CB Leading Index MoM OCT</u>	-0.40%	-0.40%	-0.20%	

Research Division

Hendri Widiyanto

Senior Equity Research Analyst

Terence Ersada Cendana

Equity Research Analyst

PT Erdikha Elit Sekuritas

Gedung Sucaco Lantai 3

Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340

Disclaimer :

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or solicit business from any company mentioned herein, and may have acted upon or used any of the recommendations herein before they have been provided to you. Available only to person having professional experience in matters relating to investments.