

IHSG	7,014
Change (%)	-0.30%
Net Foreign Buy (YTD)	78.88T
Support	6950
Resistance	7075

Sectoral	Last	Change %
IDXBASIC.JK	1,292.27	↓ -1.85%
IDXCYCLIC.JK	877.87	↓ -0.50%
IDXENERGY.JK	1,970.44	↓ -0.09%
IDXFINANCE.JK	1,482.05	↓ -0.49%
IDXHEALTH.JK	1,489.05	↓ -0.03%
IDXNONCYC.JK	735.52	↑ 0.12%
IDXINDUST.JK	1,219.85	↓ -0.15%
IDXINFRA.JK	905.67	↓ -1.28%
IDXPROPERT.JK	691.86	↓ -1.02%
IDXTECHNO.JK	6,887.35	↑ 1.28%
IDXTRANS.JK	1,821.71	↓ -0.12%

Commodities	Last	Change %
Crude Oil Dec 22	\$84.9	↓ -0.82%
Brent Crude Oil Last Da'	\$92.2	↓ -0.74%
Gold Dec 22	\$1,775.7	↓ -0.01%
Copper Dec 22	\$3.8	↓ -0.56%

Indeks	Close	Change %
Dow Jones Industrial Av	33,554	↓ -0.12%
S&P 500	3,959	↓ -0.83%
NASDAQ Composite	11,184	↓ -1.54%
FTSE 100	7,351	↓ -0.25%
DAX PERFORMANCE-INI	14,234	↓ -1.00%
SSE Composite Index	3,105	↓ -0.49%
HANG SENG INDEX	18,032	↓ -1.23%
Nikkei 225	27,998	↓ -0.11%

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

Pasar keuangan Tanah Air ditutup tertekan pada perdagangan Rabu (16/11) kemarin. Hari terakhir perhelatan KTT G20 nyatanya tidak mampu membawa kabar gembira dengan Harga Saham Gabungan (IHSG) terdepresiasi, rupiah kembali diperdagangkan lebih rendah, serta mayoritas Surat Berharga Negara (SBN) dilepas oleh investor. Indeks bursa saham acuan Tanah Air, IHSG melemah 0,30% pada penutupan perdagangan kemarin namun masih mampu bertahan di level 7.000, tepatnya berakhir di posisi 7.014,384. IHSG secara eksklusif bergerak di zona merah dan sempat terkoreksi 1% pada satu waktu selama perdagangan intraday. Penguatan IHSG hari ini sejalan dengan pergerakan bursa utama Asia lain yang juga berakhir di zona merah, kecuali indeks acuan bursa Jepang dan India.

IHSG yang cenderung bergerak sideways sepanjang pekan ini tampaknya disebabkan oleh geliat investor yang masih menunggu keputusan BI terkait pengetatan kebijakan moneter yang akan diumumkan hari ini. Investor dan pedagang yang waswas akhirnya tidak mampu menggerakkan perdagangan ke zona positif, meskipun terdapat sejumlah sentimen positif baik dari data makroekonomi hingga perhelatan KTT G-20.

Aksi jual asing utamanya terjadi di saham blue chip, dengan tiga saham paling diobral asing secara berurutan dari yang terbesar adalah Bank Central Asia (BBCA), Telkom Indonesia (TLKM) dan Bank Rakyat Indonesia (BBRI). Sementara dua emiten batu bara yakni United Tractors dan Indo Tambangraya Megah (ITMG) menjadi yang paling diminati asing dengan net buy masing-masing Rp 37,5 miliar dan Rp 34 miliar. Selanjutnya dari pasar keuangan lain, mata uang Garuda kembali keok melawan dolar AS untuk hari ketiga beruntun. Kemarin rupiah berakhir melemah 0,42% ke Rp 15.600/US.

Tiga indeks utama Wall Street kompak ditutup melemah pada perdagangan Rabu (16/11) waktu New York. Pelemahan ini terjadi setelah data penjualan ritel yang lebih kuat dari perkiraan membuat investor kembali khawatir terhadap jalur kenaikan suku bunga yang akan diambil The Fed pada pertemuan selanjutnya. Selain itu, sejumlah perusahaan juga melaporkan kinerja yang suboptimal dan outlook yang kurang menjanjikan. Dow Jones Industrial Average ditutup turun 0,12%. S&P 500 terdepresiasi 0,83% dan indeks padat teknologi Nasdaq anjlok 1,54%.

Investor tampaknya mencoba memastikan seberapa tangguh konsumen dan bisnis terhadap tekanan harga dan biaya pinjaman yang tinggi. Data hari Rabu menunjukkan penjualan ritel AS pada Oktober naik 1,3% dari bulan sebelumnya, di atas konsensus pasar yang memperkirakan kenaikan 1,2%. The Fed telah secara agresif menaikkan suku bunga tahun ini untuk memperlambat perekonomian. Namun sejauh ini, belanja konsumen tetap relatif kuat, sementara suku bunga yang lebih tinggi membutuhkan waktu untuk mempengaruhi perekonomian.

Presiden The Fed Kansas City Esther George memperingatkan bahwa bank sentral mungkin tidak dapat mendinginkan inflasi tanpa menyebabkan resesi. Data produksi industri yang baru dirilis menunjukkan aktivitas yang melambat, menambah kekhawatiran bahwa bisnis padat modal sedang berjuang untuk menghadapi suku bunga yang lebih tinggi. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ASSA	970	Speculative Buy	995	1020	940	Huge volume accumulation, entry level: 950-980
INCO	7,275	Sell on Strength	7200	7300	7000	Consolidation
TOBA	685	Trading Buy	700	720	645	Bullish harami, entry level: 650-685
MPPA	180	Buy on Weakness	185	189	174	Bullish breakaway, entry level: 175-180
BBNI	9,100	Speculative Buy	9225	9375	8975	Doji, entry level: 9000-9100

Economic Calendar



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday November 14 2022						
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%		
	US	<u>6-Month Bill Auction</u>	4.44%	4.49%		
	ID	<u>Biden-Xi Meeting</u>				
Tuesday November 15 2022						
8:30 AM	CN	<u>PBoC 1-Year MLF Announcement</u>	3%	2.75%	2.75%	2.75%
9:00 AM	CN	<u>Industrial Production YoY OCT</u>	5.00%	6.30%	5%	5.60%
9:00 AM	CN	<u>Retail Sales YoY OCT</u>	-0.50%	2.50%	1.00%	1.30%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY OCT</u>	5.80%	5.90%	5.90%	5.80%
	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
11:00 AM	ID	<u>Exports YoY OCT</u>	12.30%	20.28%	13.85%	
11:00 AM	ID	<u>Imports YoY OCT</u>	17.44%	22%	24%	
2:00 PM	GB	<u>Unemployment Rate SEP</u>	3.60%	3.50%	3.50%	3.60%
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>	6.00%	6.10%	5.90%	6.00%
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%
	EA	<u>Employment Change QoQ Prel Q3</u>	0.20%	0.40%	0.30%	0.40%
5:00 PM	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>	-3870.00%	-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>	450%	-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>	8.00%	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						
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		
	CN	<u>House Price Index YoY OCT</u>	-1.60%	-1.50%		-2%
2:00 PM	GB	<u>Inflation Rate YoY OCT</u>	11.10%	10.10%	10.70%	11.00%
2:00 PM	GB	<u>Inflation Rate MoM OCT</u>	2%	0.50%	1.70%	1.90%
2:00 PM	GB	<u>Core Inflation Rate YoY OCT</u>	6.50%	6.50%	6.40%	6.70%
2:00 PM	GB	<u>Core Inflation Rate MoM OCT</u>	0.70%	0.60%	0.60%	0.90%
2:00 PM	GB	<u>Retail Price Index YoY OCT</u>	14.20%	12.60%	13.50%	13.70%
2:00 PM	GB	<u>Retail Price Index MoM OCT</u>	2.50%	0.70%	1.80%	2.10%

2:00 PM	GB	<u>PPI Core Output MoM OCT</u>	0.50%	0.8% [®]		1.60%
2:00 PM	GB	<u>PPI Core Output YoY OCT</u>	13.30%	14.4% [®]		14.20%
2:00 PM	GB	<u>PPI Output MoM OCT</u>	0.30%	0.3% [®]	1%	0.80%
2:00 PM	GB	<u>PPI Input YoY OCT</u>	19.20%	20.8% [®]	18.00%	18.50%
2:00 PM	GB	<u>PPI Input MoM OCT</u>	0.60%	0.9% [®]	0.30%	0.60%
2:00 PM	GB	<u>PPI Output YoY OCT</u>	14.80%	16.3% [®]	14.60%	15%
2:00 PM	GB	<u>Labour Productivity QoQ Prel Q3</u>	0.20%	0.30%		0.20%
3:40 PM	EA	<u>ECB Fernandez-Bollo Speech</u>				
4:00 PM	EA	<u>ECB Financial Stability Review</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 11/NOV</u>	6.90%	7.14%		
7:00 PM	US	<u>MBA Mortgage Market Index 11/NOV</u>	205.2	199.9		
7:00 PM	US	<u>MBA Purchase Index 11/NOV</u>	169.7	162.6		
7:00 PM	US	<u>MBA Mortgage Refinance Index 11/NOV</u>	367.1	373.1		
7:00 PM	US	<u>MBA Mortgage Applications 11/NOV</u>	2.70%	-0.10%		
	US	<u>Retail Sales MoM OCT</u>	1.30%	0.00%	1.00%	0.90%
8:30 PM	US	<u>Export Prices MoM OCT</u>	-0.30%	-1.5% [®]	-0.40%	-0.20%
8:30 PM	US	<u>Import Prices MoM OCT</u>	-0.20%	-1.1% [®]	-0.40%	-0.40%
8:30 PM	US	<u>Retail Sales Ex Autos MoM OCT</u>	1.30%	0.10%	0.40%	0.50%
8:30 PM	US	<u>Retail Sales YoY OCT</u>	8.30%	8.6% [®]		6.90%
8:30 PM	US	<u>Export Prices YoY OCT</u>	6.90%	9.2% [®]		7.30%
8:30 PM	US	<u>Import Prices YoY OCT</u>	4.20%	6%		4%
8:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM OCT</u>	0.90%	0.6% [®]	0.20%	0.30%
9:15 PM	GB	<u>BoE Monetary Policy Report Hearings</u>				
9:15 PM	US	<u>Industrial Production MoM OCT</u>	-0.10%	0.1% [®]	0.20%	0.30%
9:15 PM	US	<u>Industrial Production YoY OCT</u>	3.30%	5% [®]		5.10%
9:15 PM	US	<u>Manufacturing Production MoM OCT</u>	0.10%	0.2% [®]	0.20%	0.30%
9:15 PM	US	<u>Manufacturing Production YoY OCT</u>	2.40%	4% [®]		4.50%
9:15 PM	US	<u>Capacity Utilization OCT</u>	79.90%	80.1% [®]	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>	33	38	36	37
10:00 PM	US	<u>Business Inventories MoM SEP</u>	0.40%	0.9% [®]	0.50%	0.60%
10:00 PM	US	<u>Fed S. Barr Testimony</u>				
10:00 PM	US	<u>Retail Inventories Ex Autos MoM SEP</u>	-0.10%	0.7% [®]		-0.10%
10:30 PM	US	<u>EIA Gasoline Stocks Change 11/NOV</u>	2.207M	-0.899M	0.31M	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 11/NOV</u>	-5.4M	3.925M	-0.44M	
10:30 PM	US	<u>EIA Crude Oil Imports Change 11/NOV</u>	-1.236M	0.653M		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 11/NOV</u>	-0.107M	0.087M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/NOV</u>	-1.624M	-0.923M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 11/NOV</u>	0.063M	0.247M		
10:30 PM	US	<u>EIA Distillate Stocks Change 11/NOV</u>	1.12M	-0.521M	-0.513M	
10:30 PM	US	<u>EIA Heating Oil Stocks Change 11/NOV</u>	0.598M	-0.217M		
10:30 PM	US	<u>EIA Gasoline Production Change 11/NOV</u>	0.035M	0.274M		
11:30 PM	US	<u>17-Week Bill Auction</u>	4.32%	4.30%		
Thursday November 17 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>20-Year Bond Auction</u>	4.07%	4.40%		
2:35 AM	US	<u>Fed Waller Speech</u>				
4:00 AM	US	<u>Net Long-term TIC Flows SEP</u>	\$118B	\$198.3B [®]		
4:00 AM	US	<u>Foreign Bond Investment SEP</u>	\$60.4B	\$175.2B [®]		
4:00 AM	US	<u>Overall Net Capital Flows SEP</u>	\$30.9B	\$277.2B [®]		
2:30 PM	ID	<u>Interest Rate Decision</u>		5%		5.00%
2:30 PM	ID	<u>Deposit Facility Rate NOV</u>		4.00%	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%	2%	2%
5:00 PM	EA	<u>CPI Final OCT</u>		11926.00%		12107.00%
	EA	<u>Core Inflation Rate YoY Final OCT</u>		4.80%	5%	5%
	GB	<u>UK Autumn Statement</u>				

	US	<u>Housing Starts OCT</u>		1.439M	<u>1.41M</u>	<u>1.40M</u>
8:30 PM	US	<u>Building Permits Prel OCT</u>		1.564M		<u>1.465M</u>
8:30 PM	US	<u>Building Permits MoM Prel OCT</u>		1.40%		<u>-6.30%</u>
8:30 PM	US	<u>Housing Starts MoM OCT</u>		-8.10%		<u>-2.70%</u>
8:30 PM	US	<u>Initial Jobless Claims 12/NOV</u>		225K	<u>225K</u>	227K
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index NOV</u>		-8.7	<u>-6.2</u>	-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		<u>4.1</u>
8:30 PM	US	<u>Philly Fed Employment NOV</u>		28.5		<u>29</u>
8:30 PM	US	<u>Philly Fed New Orders NOV</u>		-15.9		<u>-13</u>
8:30 PM	US	<u>Philly Fed Prices Paid NOV</u>		36.3		<u>37</u>
8:30 PM	US	<u>Jobless Claims 4-week Average 12/NOV</u>		218.75K		<u>219K</u>
8:30 PM	US	<u>Continuing Jobless Claims 05/NOV</u>		1493K	<u>1500K</u>	1510K
9:15 PM	US	<u>Fed Bowman Speech</u>				
10:30 PM	US	<u>EIA Natural Gas Stocks Change 11/NOV</u>		79Bcf	<u>63Bcf</u>	
10:40 PM	US	<u>Fed Jefferson Speech</u>				
11:00 PM	US	<u>Kansas Fed Manufacturing Index NOV</u>		-22		<u>-15</u>
11:00 PM	US	<u>Kansas Fed Composite Index NOV</u>		-700.00%		-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	<u>Consensus</u>	Forecast
1:00 AM	US	<u>10-Year TIPS Auction</u>		1.25%		
	ID	<u>Current Account Q3</u>		\$3.9B		<u>\$3.2B</u>
2:00 PM	GB	<u>Retail Sales MoM OCT</u>		-1.40%	<u>0.30%</u>	<u>0%</u>
2:00 PM	GB	<u>Retail Sales YoY OCT</u>		-6.90%	<u>-6.50%</u>	<u>-5.60%</u>
2:00 PM	GB	<u>Retail Sales ex Fuel MoM OCT</u>		-1.50%	<u>0.60%</u>	<u>0.00%</u>
2:00 PM	GB	<u>Retail Sales ex Fuel YoY OCT</u>		-6.20%	<u>-6.90%</u>	<u>-5.90%</u>
	EA	<u>ECB President Lagarde Speech</u>				
10:00 PM	US	<u>Existing Home Sales OCT</u>		4.71M	<u>4.38M</u>	<u>4.3M</u>
10:00 PM	US	<u>Existing Home Sales MoM OCT</u>		-1.50%		<u>-8.00%</u>

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