

IHSG	7,045
Change (%)	0.44%
Net Foreign Buy (YTD)	76.72T
Support	7000
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,283.33	↓ -0.69%
IDXCYCLIC.JK	878.23	↑ 0.04%
IDXENERGY.JK	1,979.96	↑ 0.48%
IDXFINANCE.JK	1,497.37	↑ 1.03%
IDXHEALTH.JK	1,480.39	↓ -0.58%
IDXNONCYC.JK	730.36	↓ -0.70%
IDXINDUST.JK	1,225.32	↑ 0.45%
IDXINFRA.JK	907.58	↑ 0.21%
IDXPROPERT.JK	690.21	↓ -0.24%
IDXTECHNO.JK	6,838.92	↓ -0.70%
IDXTRANS.JK	1,820.31	↓ -0.08%

Commodities	Last	Change %
Crude Oil Dec 22	\$82.2	↑ 0.69%
Brent Crude Oil Last Da'	\$90.1	↑ 0.40%
Gold Dec 22	\$1,764.7	↑ 0.10%
Copper Dec 22	\$3.7	↑ 0.16%

Indeks	Close	Change %
Dow Jones Industrial Av	33,546	↓ -0.02%
S&P 500	3,947	↓ -0.31%
NASDAQ Composite	11,145	↓ -0.35%
FTSE 100	7,347	↓ -0.06%
DAX PERFORMANCE-INI	14,266	↑ 0.23%
SSE Composite Index	3,115	↓ -0.15%
HANG SENG INDEX	18,046	↓ -1.15%
Nikkei 225	27,984	↑ 0.19%

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	5.25 percent 22/11
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 bervariasi pada penutupan perdagangan Kamis (17/11/2022), dengan kenaikan suku bunga acuan BI menjadi faktor pendorong utama perdagangan kemarin. Investor saham tampaknya merespons positif keputusan tersebut, namun masih belum mampu mendorong rupiah keluar dari zona merah yang kembali diperdagangkan melemah. Sementara itu Surat Berharga Negara (SBN) juga kembali dilepas oleh investor.

Indeks bursa saham acuan Tanah Air, Indeks Harga Saham Gabungan (IHSG) ditutup menguat 0,44% pada perdagangan volatil kemarin dan masih tetap bertengger di level 7.000, tepatnya berakhir di posisi 7.044,985. IHSG secara nyaris eksklusif bergerak di zona merah pada sesi satu, namun melonjak tinggi di sesi kedua. IHSG yang cenderung bergerak sideways sepanjang pekan ini tampaknya kembali antusias setelah BI mengumumkan siklus baru pengetatan kebijakan moneter, sehingga IHSG mampu ditutup menguat. Sebelumnya, Investor dan pedagang terlihat waswas dan tidak mampu membawa IHSG naik signifikan, meskipun terdapat sejumlah sentimen positif baik dari data makroekonomi hingga perhelatan KTT G-20

Aktivitas bursa kemarin relatif sepi, dengan nilai transaksi IHSG tercatat hanya senilai Rp 11,83 triliun, melibatkan 21,76 miliar saham dan berpindah tangan 1,20 juta kali. Investor asing kembali melakukan aksi jual bersih (net sell) dalam empat hari beruntun yang kemarin nilainya Rp 179,59 miliar. Artinya sepanjang pekan ini, asing telah melego Rp 3,03 triliun saham RI di pasar reguler.

Pasar saham AS ditutup terkoreksi pada perdagangan Kamis (17/11/2022) karena investor mencerna potensi lonjakan suku bunga setelah pejabat The Fed mengisyaratkan kenaikan siklus terbaru untuk memperlambat inflasi masih tidak terkontrol.

Dow Jones Industrial Average tergelincir 8 poin atau turun 0,02%. S&P 500 tergelincir 0,31%, sedangkan indeks padat teknologi Nasdaq turun 0,35%.

Presiden Federal Reserve St Louis James Bullard mengatakan dalam pidatonya Kamis bahwa "tingkat kebijakan belum berada di zona yang dapat dianggap cukup membatasi [tingginya inflasi]."Perubahan sikap kebijakan moneter tampaknya hanya memiliki efek terbatas pada inflasi yang diamati, tetapi kondisi pasar menunjukkan penurunan inflasi diperkirakan terjadi pada 2023," tambah Bullard. Imbal hasil Treasury 2 tahun melonjak menjadi 4,437%, meningkatkan kekhawatiran suku bunga yang lebih tinggi akan mengirim ekonomi ke dalam resesi.

"Saya melihat pasar tenaga kerja yang sangat ketat, saya tidak tahu bagaimana Anda terus menurunkan tingkat inflasi ini tanpa melambat secara nyata, dan mungkin kita bahkan mengalami kontraksi ekonomi untuk mencapainya," kata Presiden Fed Kansas City Esther George kepada Wall Street Journal pada hari Rabu. Saham yang rentan terhadap resesi dan tingkat suku bunga yang lebih tinggi diperdagangkan terkoreksi. Harga saham material mengalami penurunan, begitu pula saham konsumen. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BUMI	175	Speculative Buy	180	185	169	Morning Star, entry level: 170-177
PNLF	472	Trading Buy	480	490	460	Bullish Engulfing, entry level: 462-476
HRUM	1,680	Trading Buy	1700	1750	1620	Consolidation, entry level: 1630-1680
IMAS	1,020	Trading Buy	1050	1100	980	Bullish breakaway, entry level: 990-1020
MPPA	178	Hold	182	185	175	Doji

Economic Calendar



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday November 14 2022						
4:30 AM	US	Fed Waller Speech				
10:00 AM	ID	Motorbike Sales YoY OCT	20.90%	10.70%		
10:45 AM	ID	Property Price Index YoY Q3	1.94%	1.66% [®]		
3:00 PM	ID	Car Sales YoY OCT	23.34%	18.90%		
5:00 PM	EA	Industrial Production MoM SEP	0.90%	2% [®]	0.30%	0.60%
5:00 PM	EA	Industrial Production YoY SEP	4.90%	2.8% [®]	2.80%	3.30%
5:00 PM	EA	ECB Panetta Speech				
6:00 PM	EA	ECB Enria Speech				
11:00 PM	US	Consumer Inflation Expectations OCT	5.90%	5.40%		5.30%
11:15 PM	EA	ECB Guindos Speech				
11:30 PM	US	Fed Brainard Speech				
11:30 PM	US	3-Month Bill Auction	4.16%	4.12%		
11:30 PM	US	6-Month Bill Auction	4.44%	4.49%		
	ID	Biden-Xi Meeting				
Tuesday November 15 2022						
8:30 AM	CN	PBoC 1-Year MLF Announcement	2.75%	2.75%	2.75%	2.75%
	CN	Industrial Production YoY OCT	5%	6.30%	5.20%	5.60%
9:00 AM	CN	Retail Sales YoY OCT	-0.50%	2.50%	1%	1.30%
9:00 AM	CN	Fixed Asset Investment (YTD) YoY OCT	5.80%	5.90%	5.90%	5.80%
9:00 AM	CN	Unemployment Rate OCT	5.50%	5.50%		5.50%
11:00 AM	ID	Balance of Trade OCT	\$5.67B	\$4.99B	\$4.5B	\$5.1B
11:00 AM	ID	Exports YoY OCT	12.30%	20.28%	13.85%	
11:00 AM	ID	Imports YoY OCT	17.44%	22.02%	23.62%	
	GB	Unemployment Rate SEP	3.60%	3.50%	3.50%	3.60%
	GB	Claimant Count Change OCT	3.3K	3.9K [®]		27K
2:00 PM	GB	Employment Change AUG	-52K	-109K	-25K	-83K
2:00 PM	GB	Average Earnings incl. Bonus (3Mo/Yr) SEP	6%	6.10%	5.90%	6%
2:00 PM	GB	Average Earnings excl. Bonus (3Mo/Yr) SEP	5.70%	5.5% [®]	5.50%	5.50%
5:00 PM	EA	Balance of Trade SEP	€-34.4B	€-52.4B [®]	€-44.5B	€-43.6B
5:00 PM	EA	Employment Change YoY Prel Q3	1.70%	2.70%	1.80%	2%
5:00 PM	EA	Employment Change QoQ Prel Q3	0.20%	0.40%	0.30%	0.40%
5:00 PM	EA	GDP Growth Rate QoQ 2nd Est Q3	0.20%	0.80%	0.20%	0.20%
5:00 PM	EA	GDP Growth Rate YoY 2nd Est Q3	2.10%	4.30%	2.10%	2.10%
5:00 PM	EA	ZEW Economic Sentiment Index NOV	-38.7	-59.7		-57.2
	US	PPI MoM OCT	0.20%	0.2% [®]	0.40%	0.30%
8:30 PM	US	NY Empire State Manufacturing Index NOV	4.5	-9.1	-5	-7
8:30 PM	US	Core PPI MoM OCT	0%	0.2% [®]	0.30%	0.30%
8:30 PM	US	PPI YoY OCT	8%	8.4% [®]	8.30%	8.20%
8:30 PM	US	Core PPI YoY OCT	6.70%	7.1% [®]	7.20%	7.10%
8:55 PM	US	Redbook YoY 12/NOV	6.80%	7.60%		
9:00 PM	US	Fed Cook Speech				
10:00 PM	US	Fed S. Barr Testimony				
Wednesday November 16 2022						
12:30 AM	EA	ECB Elderson Speech				
4:30 AM	US	API Crude Oil Stock Change 11/NOV	-5.835M	5.618M		
8:30 AM	CN	House Price Index YoY OCT	-1.60%	-1.50%		-1.90%
	GB	Inflation Rate YoY OCT	11.10%	10.10%	10.70%	11%
2:00 PM	GB	Inflation Rate MoM OCT	2%	0.50%	1.70%	1.90%
2:00 PM	GB	Core Inflation Rate YoY OCT	6.50%	6.50%	6.40%	6.70%
2:00 PM	GB	Core Inflation Rate MoM OCT	0.70%	0.60%	0.60%	0.90%
2:00 PM	GB	Labour Productivity QoQ Prel Q3	0.20%	0.30%		0.20%
2:00 PM	GB	Retail Price Index YoY OCT	14.20%	12.60%	13.50%	13.70%
2:00 PM	GB	Retail Price Index MoM OCT	2.50%	0.70%	1.80%	2.10%
2:00 PM	GB	PPI Core Output MoM OCT	0.50%	0.8% [®]		1.60%
2:00 PM	GB	PPI Core Output YoY OCT	13.30%	14.4% [®]		14.20%
2:00 PM	GB	PPI Output MoM OCT	0.30%	0.3% [®]	0.50%	0.80%
2:00 PM	GB	PPI Input YoY OCT	19.20%	20.8% [®]	18%	18.50%
2:00 PM	GB	PPI Input MoM OCT	0.60%	0.9% [®]	0.30%	0.60%
2:00 PM	GB	PPI Output YoY OCT	14.80%	16.3% [®]	14.60%	14.90%

3:40 PM	EA	ECB Fernandez-Bollo Speech				
4:00 PM	EA	ECB Financial Stability Review				
7:00 PM	US	MBA 30-Year Mortgage Rate 11/NOV	6.90%	7.14%		
7:00 PM	US	MBA Mortgage Market Index 11/NOV	205.2	199.9		
7:00 PM	US	MBA Purchase Index 11/NOV	169.7	162.6		
7:00 PM	US	MBA Mortgage Refinance Index 11/NOV	367.1	373.1		
7:00 PM	US	MBA Mortgage Applications 11/NOV	2.70%	-0.10%		
	US	Retail Sales MoM OCT	1.30%	0%	1%	0.90%
8:30 PM	US	Export Prices MoM OCT	-0.30%	-1.5% [®]	-0.40%	-0.20%
8:30 PM	US	Import Prices MoM OCT	-0.20%	-1.1% [®]	-0.40%	-0.40%
8:30 PM	US	Retail Sales Ex Autos MoM OCT	1.30%	0.10%	0.40%	0.50%
8:30 PM	US	Retail Sales YoY OCT	8.30%	8.6% [®]		6.90%
8:30 PM	US	Export Prices YoY OCT	6.90%	9.2% [®]		7.30%
8:30 PM	US	Import Prices YoY OCT	4.20%	6%		4%
8:30 PM	US	Retail Sales Ex Gas/Autos MoM OCT	0.90%	0.6% [®]	0.20%	0.30%
9:15 PM	GB	BoE Monetary Policy Report Hearings				
9:15 PM	US	Industrial Production MoM OCT	-0.10%	0.1% [®]	0.20%	0.30%
9:15 PM	US	Industrial Production YoY OCT	3.30%	5% [®]		5.10%
9:15 PM	US	Manufacturing Production MoM OCT	0.10%	0.2% [®]	0.20%	0.30%
9:15 PM	US	Manufacturing Production YoY OCT	2.40%	4% [®]		4.50%
9:15 PM	US	Capacity Utilization OCT	79.90%	80.1% [®]	80.40%	80.40%
9:50 PM	US	Fed Williams Speech				
10:00 PM	EA	ECB President Lagarde Speech				
10:00 PM	EA	ECB Panetta Speech				
10:00 PM	US	Fed S. Barr Testimony				
10:00 PM	US	NAHB Housing Market Index NOV	33	38	36	37
10:00 PM	US	Business Inventories MoM SEP	0.40%	0.9% [®]	0.50%	0.60%
10:00 PM	US	Retail Inventories Ex Autos MoM SEP	-0.10%	0.7% [®]		-0.10%
10:30 PM	US	EIA Crude Oil Stocks Change 11/NOV	-5.4M	3.925M	-0.44M	
10:30 PM	US	EIA Gasoline Stocks Change 11/NOV	2.207M	-0.899M	0.31M	
10:30 PM	US	EIA Refinery Crude Runs Change 11/NOV	0.063M	0.247M		
10:30 PM	US	EIA Distillate Stocks Change 11/NOV	1.12M	-0.521M	-0.513M	
10:30 PM	US	EIA Distillate Fuel Production Change 11/NOV	-0.107M	0.087M		
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 11/NOV	-1.624M	-0.923M		
10:30 PM	US	EIA Heating Oil Stocks Change 11/NOV	0.598M	-0.217M		
10:30 PM	US	EIA Gasoline Production Change 11/NOV	0.035M	0.274M		
10:30 PM	US	EIA Crude Oil Imports Change 11/NOV	-1.236M	0.653M		
11:30 PM	US	17-Week Bill Auction	4.32%	4.30%		
Thursday November 17 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	20-Year Bond Auction	4.07%	4.40%		
2:35 AM	US	Fed Waller Speech				
4:00 AM	US	Net Long-term TIC Flows SEP	\$118B	\$198.3B [®]		
4:00 AM	US	Foreign Bond Investment SEP	\$60.4B	\$175.2B [®]		
4:00 AM	US	Overall Net Capital Flows SEP	\$30.9B	\$277.2B [®]		
2:00 PM	CN	FDI (YTD) YoY OCT	14.40%	15.60%		10%
2:20 PM	ID	Loan Growth YoY OCT	11.95%	11%		
2:30 PM	ID	Interest Rate Decision	5.25%	4.75%		5%
2:30 PM	ID	Deposit Facility Rate NOV	4.50%	4%	4.50%	4.25%
2:30 PM	ID	Lending Facility Rate NOV	6%	5.50%	5.75%	5.75%
5:00 PM	EA	Construction Output YoY SEP	1%	2% [®]		1.10%
5:00 PM	EA	Inflation Rate YoY Final OCT	10.60%	9.90%	10.70%	10.70%
5:00 PM	EA	Inflation Rate MoM Final OCT	1.50%	1.20%	1.50%	1.50%
5:00 PM	EA	CPI Final OCT	121.03	119.26		121.07
5:00 PM	EA	Core Inflation Rate YoY Final OCT	5%	4.80%	5%	5%
	GB	UK Autumn Statement				
7:30 PM	GB	BoE Pill Speech				
7:30 PM	US	Fed Bostic Speech				
	US	Housing Starts OCT	1.425M	1.488M [®]	1.41M	1.40M
	US	Building Permits Prel OCT	1.526M	1.564M		1.465M
8:30 PM	US	Building Permits MoM Prel OCT	-2.40%	1.40%		-6.30%
8:30 PM	US	Housing Starts MoM OCT	-4.20%	-1.3% [®]		-2.70%
8:30 PM	US	Philadelphia Fed Manufacturing Index NOV	-19.4	-8.7	-6.2	-8
8:30 PM	US	Initial Jobless Claims 12/NOV	222K	226K [®]	225K	227K
8:30 PM	US	Jobless Claims 4-week Average 12/NOV	221K	219K [®]		219K
8:30 PM	US	Continuing Jobless Claims 05/NOV	1507K	1494K [®]	1500K	1510K
8:30 PM	US	Philly Fed Business Conditions NOV	-7.1	-14.9		-12
8:30 PM	US	Philly Fed CAPEX Index NOV	6.4	4.4		4.1
8:30 PM	US	Philly Fed Employment NOV	7.1	28.5		29
8:30 PM	US	Philly Fed New Orders NOV	-16.2	-15.9		-13
8:30 PM	US	Philly Fed Prices Paid NOV	35.3	36.3		37
9:15 PM	US	Fed Bowman Speech				
9:40 PM	US	Fed Mester Speech				
10:30 PM	US	EIA Natural Gas Stocks Change 11/NOV	64Bcf	79Bcf	63Bcf	
10:40 PM	US	Fed Kashkari Speech				

10:40 PM	US	Fed Jefferson Speech				
11:00 PM	US	Kansas Fed Manufacturing Index NOV	-10	-22		-15
11:00 PM	US	Kansas Fed Composite Index NOV	-6	-7		-5
11:30 PM	US	8-Week Bill Auction	4.02%	3.85%		
11:30 PM	US	4-Week Bill Auction	3.80%	3.58%		
Friday November 18 2022			Actual	Previous	Consensus	Forecast
Friday November 18 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	10-Year TIPS Auction	1.49%	1.25%		
1:45 AM	US	Fed Kashkari Speech				
	GB	GfK Consumer Confidence NOV	-44	-47		-51

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