

IHSG	6,976
Change (%)	0.57%
Net Foreign Buy (YTD)	69.18 T
Support	6850
Resistance	7000
Net F *Sell*	-829.M
F Buy	3340.M
D Buy	11507M
F Sell	4170.M
D Sell	10677M

Sectoral	Last	Change %
IDXBASIC	1,295.27	↑ 0.95%
IDXCYCLIC	888.68	↑ 0.38%
IDXENERGY	1,658.11	↓ -0.89%
IDXFINANCE	1,476.10	↑ 0.53%
IDXHEALTH	1,512.29	↑ 1.16%
IDXINDUST	1,233.78	↑ 0.57%
IDXINFRA	933.19	↓ -0.57%
IDXNONCYC	696.81	↑ 1.83%
IDXPROPERT	687.38	↓ -0.54%
IDXTECHNO	7,717.49	↓ -0.07%
IDXTRANS	2,025.84	↓ -1.73%

Commodities	Last	Change %
Palm Oil	RM 5,006.00	↑ 0.50%
Crude Oil	\$ 109.79	↑ 1.67%
Nickel	\$ 25,225.00	↓ -1.73%
Gold	\$ 1,841.10	↑ 0.15%
Coal	\$ 392.75	↑ 0.87%

Indeks	Close	Change %
Dow Jones Industrial	29,889	↓ -0.13%
S&P 500	3,674	↑ 0.21%
Nasdaq Composite	10,798	↑ 1.41%
FTSE 100 London	7,122	↑ 1.51%
DAX Xetra Frankfurt	13,266	↑ 1.06%
Shanghai Composite	3,315	↓ -0.04%
Hangseng Index	21,164	↑ 0.42%
Nikkei 225 Osaka	25,771	↓ -0.74%

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
Surplus/Defisit Neraca Pembayaran Indonesia (Q I-2022)	US\$ 1.82 miliar
Cadangan Devisa	US\$ 135.6 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6976. indeks ditopang oleh sektor Consumer Non-Cyclical (1.828%), Healthcare (1.163%), Basic Materials (0.954%), Industrials (0.57%), Financials (0.526%), Consumer Cyclical (0.377%), kendati dibebani sektor Technology (-0.07%), Properties & Real Estate (-0.541%), Infrastructures (-0.571%), Energy (-0.893%), Transportation & Logistic (-1.729%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6850 dan level resistance 7000.

Bursa AS akan tutup kemarin karena ada perayaan Juneteenth untuk memperingati berakhirnya perbudakan di negara tersebut. Bursa AS pada perdagangan terakhir pekan lalu mayoritas menghijau. Pergerakan positif tersebut diikuti oleh bursa-bursa Eropa, pada Senin (20/6/2022). Tiga bursa utama di Eropa pada awal pekan ini kompak menghijau setelah menjalani pekan yang bergejolak pada pekan lalu. Pada perdagangan Senin (20/6/2022), indeks Stoxx 600 ditutup menguat 0,96% ke posisi 407,14 didorong oleh kenaikan saham sektor perbankan, energi dan travel. Hal yang serupa terjadi pada indeks DAX Jerman yang menguat 139,34 poin atau naik 1,06% ke 13.265,6 dan indeks FTSE menguat 105,56 poin atau 1,5% ke 7.121,81. Indeks CAC Prancis juga menguat 0,64% ke 5.920,09 setelah sempat terkoreksi di awal perdagangan.

Pelaku pasar kemungkinan masih memilih untuk berhati-hati setelah kenaikan suku bunga acuan The Fed sebesar 75 bps pada pekan lalu. Mereka kemungkinan juga akan memilih wait and see menunggu hasil Rapat Dewan Gubernur (RDG) Bank Indonesia yang akan digelar Rabu-Kamis pekan ini. Menurut TradingEconomics suku bunga acuan BI diperkirakan masih akan bertahan di level 3,5%. Dimana suku bunga acuan BI tersebut sudah bertahan sejak Februari 2021.

Hari ini, pemerintah juga akan melakukan lelang Surat Utang Negara (SUN) untuk tujuh seri. Menarik untuk dicermati seberapa besar penawaran yang masuk pada lelang tersebut, terutama dari investor asing. Pemerintah menetapkan target indikatif sebesar Rp 20-30 triliun pada lelang hari ini. Dari tujuh lelang terakhir yang digelar sejak awal Maret 2022, pemerintah hanya sekali mampu memenuhi target tersebut. (Source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BRMS	282	Buy	290	300	270	Pattern Flag, Technical Rebound Potential
MEDC	670	Buy	690	705	630	Consolidation
ADRO	2,930	Buy	3000	3040	2840	Goldencross
BUMI	72	Buy	75	80	68	Three White Soldier
MDKA	4,550	Buy	4700	4800	4400	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday June 20 2022			Actual	Previous	Consensus	Forecast
8:15 AM	CN	<u>Loan Prime Rate 1Y</u>	<u>3.70%</u>	3.70%	<u>3.70%</u>	<u>3.70%</u>
8:15 AM	CN	<u>Loan Prime Rate 5Y</u>	<u>4.45%</u>	4.45%		<u>4.45%</u>
3:00 PM	GB	<u>BoE Haskel Speech</u>				
4:00 PM	EA	<u>Construction Output YoY APR</u>	<u>3%</u>	3.4% [®]		<u>-5%</u>
8:00 PM	EA	<u>ECB President Lagarde Speech</u>				
8:00 PM	GB	<u>BoE L Mann Speech</u>				
Tuesday June 21 2022			Actual	Previous	Consensus	Forecast
12:00 AM	EA	<u>ECB Panetta Speech</u>				
2:30 AM	EA	<u>ECB Lane Speech</u>				
1:15 PM	EA	<u>ECB Enria Speech</u>				
2:15 PM	GB	<u>BoE Pill Speech</u>				
3:00 PM	EA	<u>Current Account APR</u>		€8.66B		<u>€16B</u>
5:00 PM	GB	<u>CBI Industrial Trends Orders JUN</u>		26	<u>22</u>	<u>15</u>
6:30 PM	EA	<u>ECB McCaul Speech</u>				
7:30 PM	US	<u>Chicago Fed National Activity Index MAY</u>		0.47		<u>0.32</u>
	US	<u>Existing Home Sales MAY</u>		5.61M	<u>5.4M</u>	<u>5.3M</u>
9:00 PM	US	<u>Existing Home Sales MoM MAY</u>		-2.40%		<u>-5%</u>
10:00 PM	US	<u>Fed Barkin Speech</u>				
10:30 PM	US	<u>3-Month Bill Auction</u>		1.64%		
10:30 PM	US	<u>6-Month Bill Auction</u>		2.16%		
	ID	<u>Motorbike Sales YoY MAY</u>		-7.10%		
Wednesday June 22 2022			Actual	Previous	Consensus	Forecast
2:30 AM	US	<u>Fed Barkin Speech</u>				
10:00 AM	ID	<u>M2 Money Supply YoY MAY</u>		13.60%		
	GB	<u>Inflation Rate YoY MAY</u>		9%	<u>9.10%</u>	<u>9.20%</u>
1:00 PM	GB	<u>Core Inflation Rate YoY MAY</u>		6.20%	<u>6%</u>	<u>6.10%</u>
1:00 PM	GB	<u>Inflation Rate MoM MAY</u>		2.50%	<u>0.60%</u>	<u>0.80%</u>
1:00 PM	GB	<u>PPI Core Output YoY MAY</u>		13%		<u>12.70%</u>
1:00 PM	GB	<u>PPI Core Output MoM MAY</u>		1.60%		<u>0.50%</u>
1:00 PM	GB	<u>Retail Price Index MoM MAY</u>		3.40%	0.50%	0.60%
1:00 PM	GB	<u>Retail Price Index YoY MAY</u>		11.10%	<u>11.40%</u>	<u>11.50%</u>
1:00 PM	GB	<u>Core Inflation Rate MoM MAY</u>		0.70%	0.60%	0.70%
1:00 PM	GB	<u>PPI Output YoY MAY</u>		14%	<u>14.70%</u>	<u>13.70%</u>
1:00 PM	GB	<u>PPI Input YoY MAY</u>		18.60%	19.40%	18.20%
1:00 PM	GB	<u>PPI Input MoM MAY</u>		1.10%	1.90%	0.80%
1:00 PM	GB	<u>PPI Output MoM MAY</u>		2.30%	<u>1.50%</u>	<u>0.50%</u>
2:00 PM	EA	<u>ECB Non-Monetary Policy Meeting</u>				
2:00 PM	EA	<u>ECB Guindos Speech</u>				
2:35 PM	EA	<u>ECB Elderson Speech</u>				
3:40 PM	GB	<u>BoE Cunliffe Speech</u>				
6:00 PM	US	<u>MBA Mortgage Applications 17/JUN</u>		6.60%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 17/JUN</u>		5.65%		
6:00 PM	US	<u>MBA Mortgage Refinance Index 17/JUN</u>		735.5		
6:00 PM	US	<u>MBA Mortgage Market Index 17/JUN</u>		307.4		
6:00 PM	US	<u>MBA Purchase Index 17/JUN</u>		225		
7:55 PM	US	<u>Redbook YoY 18/JUN</u>		11.40%		
	US	<u>Fed Chair Powell Testimony</u>				
9:00 PM	EA	<u>Consumer Confidence Flash JUN</u>		-21.1	<u>-20.5</u>	<u>-21.9</u>
10:30 PM	US	<u>2-Year FRN Auction</u>		0.00%		
11:50 PM	US	<u>Fed Evans Speech</u>				
Thursday June 23 2022			Actual	Previous	Consensus	Forecast

12:00 AM	US	<u>20-Year Bond Auction</u>	3.29%			
12:30 AM	US	<u>Fed Harker Speech</u>				
12:30 AM	US	<u>Fed Barkin Speech</u>				
3:30 AM	US	<u>API Crude Oil Stock Change 17/JUN</u>	0.736M			
1:00 PM	GB	<u>Public Sector Net Borrowing Ex Banks MAY</u>	£-18.6B	£-12B	£-13.4B	
1:00 PM	GB	<u>Public Sector Net Borrowing MAY</u>	£-17.8B		£-17.9B	
2:00 PM	EA	<u>ECB General Council Meeting</u>				
2:30 PM	ID	<u>Interest Rate Decision</u>	3.50%	3.50%	3.75%	
2:30 PM	ID	<u>Lending Facility Rate JUN</u>	4.25%	4.25%	4.50%	
2:30 PM	ID	<u>Deposit Facility Rate JUN</u>	2.75%	2.75%	3%	
3:00 PM	EA	<u>S&P Global Manufacturing PMI Flash JUN</u>	54.6	53.9	54	
3:00 PM	EA	<u>S&P Global Services PMI Flash JUN</u>	56.1	55.5	55.8	
3:00 PM	EA	<u>S&P Global Composite PMI Flash JUN</u>	54.8	54	54.2	
	GB	<u>S&P Global/CIPS Manufacturing PMI Flash JUN</u>	54.6	53.7	54.2	
3:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Flash JUN</u>	53.4	53	52.8	
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Flash JUN</u>	53.1	52.6	52.3	
5:00 PM	GB	<u>CBI Distributive Trades JUN</u>	-1	-3	-9	
7:30 PM	EA	<u>ECB Enria Speech</u>				
7:30 PM	US	<u>Initial Jobless Claims 18/JUN</u>	229K	227K	227K	
7:30 PM	US	<u>Current Account Q1</u>	\$-217.9B	\$-273.5B	\$-275B	
7:30 PM	US	<u>Jobless Claims 4-week Average 18/JUN</u>	218.5K		215K	
7:30 PM	US	<u>Continuing Jobless Claims 11/JUN</u>	1312K	1315K	1318K	
8:45 PM	US	<u>S&P Global Manufacturing PMI Flash JUN</u>	57	56	56	
8:45 PM	US	<u>S&P Global Services PMI Flash JUN</u>	53.4	53.5	53	
8:45 PM	US	<u>S&P Global Composite PMI Flash JUN</u>	53.6		52.8	
	US	<u>Fed Chair Powell Testimony</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 17/JUN</u>	92Bcf			
10:00 PM	US	<u>EIA Crude Oil Stocks Change 17/JUN</u>	1.956M			
10:00 PM	US	<u>EIA Gasoline Stocks Change 17/JUN</u>	-0.71M			
10:00 PM	US	<u>EIA Crude Oil Imports Change 17/JUN</u>	-0.662M			
10:00 PM	US	<u>EIA Refinery Crude Runs Change 17/JUN</u>	-0.067M			
10:00 PM	US	<u>EIA Gasoline Production Change 17/JUN</u>	-0.022M			
10:00 PM	US	<u>EIA Heating Oil Stocks Change 17/JUN</u>	-0.374M			
10:00 PM	US	<u>EIA Distillate Stocks Change 17/JUN</u>	0.725M			
10:00 PM	US	<u>EIA Distillate Fuel Production Change 17/JUN</u>	-0.057M			
10:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 17/JUN</u>	-0.826M			
10:00 PM	US	<u>Kansas Fed Manufacturing Index JUN</u>	19		20	
10:00 PM	US	<u>Kansas Fed Composite Index JUN</u>	23		24	
10:30 PM	US	<u>8-Week Bill Auction</u>	1.47%			
10:30 PM	US	<u>4-Week Bill Auction</u>	1.18%			
	CN	<u>BRICS Summit</u>				
	ID	<u>Loan Growth YoY MAY</u>	9.10%			
Friday June 24 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year TIPS Auction</u>		-0.34%		
3:30 AM	US	<u>Fed Bank Stress Test Results</u>				
	GB	<u>Gfk Consumer Confidence JUN</u>		-40	-41	-42
	GB	<u>Retail Sales MoM MAY</u>		1.40%	-0.90%	-0.30%
1:00 PM	GB	<u>Retail Sales YoY MAY</u>		-4.90%	-4.50%	-4.10%
1:00 PM	GB	<u>Retail Sales ex Fuel MoM MAY</u>		1.40%	-1%	-0.40%
1:00 PM	GB	<u>Retail Sales ex Fuel YoY MAY</u>		-6.10%	-5.10%	-4.70%
3:00 PM	EA	<u>ECB McCaul Speech</u>				
4:00 PM	CN	<u>Current Account Final Q1</u>		\$118.4B		\$89.5B
5:10 PM	EA	<u>ECB Fernandez-Bollo Speech</u>				
6:00 PM	GB	<u>BoE Quarterly Bulletin</u>				
6:30 PM	EA	<u>ECB Guindos Speech</u>				
8:45 PM	GB	<u>BoE Haskel Speech</u>				
	US	<u>New Home Sales MAY</u>		0.591M	0.588M	0.585M
9:00 PM	US	<u>Michigan Consumer Sentiment Final JUN</u>		58.4	50.2	50.2

9:00 PM	US	<u>Michigan Consumer Expectations Final JUN</u>	55.2	<u>46.8</u>
9:00 PM	US	<u>Michigan Current Conditions Final JUN</u>	63.3	<u>55.4</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final JUN</u>	3%	<u>3.30%</u>
9:00 PM	US	<u>Michigan Inflation Expectations Final JUN</u>	5.30%	<u>5.40%</u>
9:00 PM	US	<u>New Home Sales MoM MAY</u>	-16.60%	<u>-1%</u>

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