

IHSG	7,172
Change (%)	-0.20%
Net Foreign Buy (YTD)	63.47 T
Support	7150
Resistance	7220

Sectoral	Last	Change %
IDXBASIC	1,316.37	↑ 0.01%
IDXCYCLIC	895.09	↑ 0.29%
IDXENERGY	1,827.03	↑ 0.64%
IDXFINANCE	1,512.54	↑ 0.02%
IDXHEALTH	1,412.47	↑ 0.92%
IDXINDUST	1,325.97	↓ -0.35%
IDXINFRA	1,043.23	↓ -0.12%
IDXNONCYC	714.70	↑ 0.42%
IDXPROPERT	718.58	↓ -0.24%
IDXTECHNO	8,075.97	↑ 0.29%
IDXTRANS	2,079.12	↓ -0.36%

Commodities	Last	Change %
Palm Oil	RM 4,084.00	↑ 1.00%
Crude Oil	\$ 89.44	↓ -1.11%
Nickel	\$ 22,030.00	↑ 1.47%
Gold	\$ 1,746.30	↓ -0.04%
Coal	416.25	↑ 0.57%

Indeks	Close	Change %
Dow Jones Industrial	33,707	↓ -0.86%
S&P 500	4,228	↓ -1.29%
Nasdaq Composite	12,705	↓ -2.01%
FTSE 100 London	7,550	↑ 0.11%
DAX Xetra Frankfurt	13,545	↓ -1.12%
Shanghai Composite	3,258	↓ -0.59%
Hangseng Index	19,773	→ 0.05%
Nikkei 225 Osaka	28,930	↓ -0.04%

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 ke level 7172. Indeks bebani oleh sektor Transportation & Logistic (-0.364%), Industrials (-0.35%), Properties & Real Estate (-0.235%), Infrastructures (-0.121%), kendati sedikit ditopang oleh sektor Basic Materials (0.007%), Financials (0.02%), Consumer Cyclical (0.285%), Technology (0.292%), Consumer Non-Cyclical (0.421%), Energy (0.642%), Healthcare (0.921%). Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range level support 7150 dan level resistance 7220.

Beralih ke AS, bursa saham Wall Street pada perdagangan pekan lalu terpantau melemah, setelah beberapa pekan mencatatkan penguatan. Secara point-to-point pada pekan lalu, indeks Dow Jones Industrial Average (DJIA) melemah 0,16%, S&P 500 ambles 1,21%, dan Nasdaq Composite ambruk 2,62%. Pada perdagangan Jumat pekan lalu, Dow Jones ditutup merosot 0,86% ke posisi 33.706,738, S&P 500 ambles 1,29% ke 4.228,48, dan Nasdaq anjlok 2,01% menjadi 12.705,21.

Pada hari ini, memang sentimen dari data ekonomi cenderung sepi. Yakni dari China saja, di mana bank sentral (People Bank of China/PBoC) akan menentukan kebijakan suku bunga acuan terbarunya. Konsensus pasar dari Trading Economics memperkirakan PBoC akan kembali memangkas suku bunga acuan pinjamannya pada hari ini. Untuk suku bunga acuan (Loan Prime Rate/LPR) tenor 1 tahun diprediksi akan kembali dipangkas menjadi 3,6%, dari sebelumnya 3,7%. Sedangkan untuk LPR China tenor 5 tahun juga diprediksi akan dipangkas menjadi 4,35%, dari sebelumnya 4,45%. Sebelumnya pada Selasa pekan lalu, PBoC secara tak terduga memangkas suku bunga utama untuk kedua kalinya tahun ini. Pemangkasan ini dikhawatirkan sebagai sinyal jika perlambatan ekonomi China masih akan terjadi ke depan.

Sementara pada pekan ini, ada beberapa sentimen yang patut dicermati oleh pelaku pasar. Pertama yakni Rapat Dewan Gubernur (RDG) Bank Indonesia (BI) yang akan mengumumkan kebijakan suku bunga acuan pada Selasa pekan ini. Konsensus masih memperkirakan BI menahan suku bunga acuan di 3,5% untuk bulan Agustus ini. Namun bulan lalu, pandangan para ekonom terbelah. Mulai ada beberapa ekonom yang berekspektasi bahwa BI perlu menaikkan suku bunga acuan di tengah kenaikan inflasi dan pelemahan nilai tukar rupiah.

Kedua, masih dari dalam negeri, yakni sentimen terkait kenaikan harga Bahan Bakar Minyak (BBM). Sebelumnya, pemerintah melalui Menteri Koordinator Bidang Kemaritiman dan Investasi (Menko Marves), Luhut Binsar Pandjaitan menyatakan Presiden RI Joko Widodo (Jokowi) akan mengumumkan terkait dengan harga BBM, khususnya jenis Pertalite pekan depan. Kenaikan ini, kata Luhut, terjadi akibat beban Anggaran Pendapatan dan Belanja Negara (APBN) Indonesia sudah terlalu besar untuk menanggung biaya subsidi BBM khusus penugasan seperti Pertalite dan juga Solar Subsidi. Sebagaimana diketahui, pada APBN 2022 ini, subsidi untuk energi senilai Rp 502,4 triliun. Subsidi itu digunakan untuk BBM, LPG dan juga listrik.

Ketiga, yakni dari global, pembacaan awal (flash reading) daridata aktivitas manufaktur periode Agustus 2022 juga perlu dicermati oleh pasar. Beberapa negara yang akan merilis data flash reading aktivitas manufaktur yakni Australia, Jepang, Uni Eropa, Inggris, dan AS, yang akan dirilis pada Selasa pekan ini.

Keempat, yakni rilis data perkiraan kedua dari pertumbuhan ekonomi atau Produk Domestik Bruto (PDB) AS pada kuartal II-2022. Sebelumnya pada akhir Juli lalu, data perkiraan pertama dari PDB AS kuartal II-2022 telah dirilis, di mana ekonomi Negeri Paman Sam kembali lesu. Alhasil, Negeri Paman Sam resmi mengalami resesi secara teknikal. Tetapi, banyak pengamat tidak setuju bahwa AS sudah mengalami resesi. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BRIS	1,605	Buy	1650	1710	1550	Huge volume accumulation, Stochastic Goldencross
TLKM	4,600	Buy	4700	4800	4450	Stochastic Goldencross
PTBA	4,210	Buy	4350	4450	4050	Double Bottom
RMKE	805	Buy	830	850	760	Doji
AMAR	282	Speculative Buy	292	310	270	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday August 22 2022			Actual	Previous	Consensus	Forecast
8:15 AM	CN	<u>Loan Prime Rate 1Y</u>		3.70%		3.60%
8:15 AM	CN	<u>Loan Prime Rate 5Y AUG</u>		4.45%		4.35%
7:30 PM	US	<u>Chicago Fed National Activity Index JUL</u>		-0.19		-0.02
10:30 PM	US	<u>3-Month Bill Auction</u>		2.61%		
10:30 PM	US	<u>6-Month Bill Auction</u>		3.02%		
Tuesday August 23 2022			Actual	Previous	Consensus	Forecast
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%	3.50%	3.50%
2:30 PM	ID	<u>Lending Facility Rate AUG</u>		4.25%	4.25%	4.25%
2:30 PM	ID	<u>Deposit Facility Rate AUG</u>		2.75%	2.75%	2.75%
3:00 PM	EA	<u>S&P Global Manufacturing PMI Flash AUG</u>		49.8	49	48.6
3:00 PM	EA	<u>S&P Global Services PMI Flash AUG</u>		51.2	50.5	50.8
3:00 PM	EA	<u>S&P Global Composite PMI Flash AUG</u>		49.9	49	49.3
	GB	<u>S&P Global/CIPS Manufacturing PMI Flash AUG</u>		52.1	51.3	51.3
3:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Flash AUG</u>		52.6	52	51.8
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Flash AUG</u>		52.1	51.3	51.3
5:00 PM	GB	<u>CBI Industrial Trends Orders AUG</u>		8		3
6:00 PM	EA	<u>ECB Panetta Speech</u>				
7:55 PM	US	<u>Redbook YoY 20/AUG</u>		12.70%		
8:45 PM	US	<u>S&P Global Manufacturing PMI Flash AUG</u>		52.2	51.9	51.1
8:45 PM	US	<u>S&P Global Services PMI Flash AUG</u>		47.3	49.1	48
8:45 PM	US	<u>S&P Global Composite PMI Flash AUG</u>		47.7		49
9:00 PM	EA	<u>Consumer Confidence Flash AUG</u>		-27	-28	-28.6
	US	<u>New Home Sales JUL</u>		0.59M	0.575M	0.57M
9:00 PM	US	<u>Richmond Fed Manufacturing Index AUG</u>		0		-15
9:00 PM	US	<u>New Home Sales MoM JUL</u>		-8.10%		-3%
9:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index AUG</u>		7		1
9:00 PM	US	<u>Richmond Fed Services Index AUG</u>		-13		-8
Wednesday August 24 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>2-Year Note Auction</u>		3.02%		
3:30 AM	US	<u>API Crude Oil Stock Change 19/AUG</u>		-0.448M		
6:00 AM	US	<u>Fed Kashkari Speech</u>				
10:00 AM	ID	<u>M2 Money Supply YoY JUL</u>		10.60%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 19/AUG</u>		5.45%		
6:00 PM	US	<u>MBA Mortgage Market Index 19/AUG</u>		273.3		
6:00 PM	US	<u>MBA Mortgage Refinance Index 19/AUG</u>		627.1		
6:00 PM	US	<u>MBA Purchase Index 19/AUG</u>		203.8		
6:00 PM	US	<u>MBA Mortgage Applications 19/AUG</u>		-2.30%		
	US	<u>Durable Goods Orders MoM JUL</u>		1.90%	0.50%	0.80%
7:30 PM	US	<u>Durable Goods Orders Ex Transp MoM JUL</u>		0.30%	0.20%	0.30%
7:30 PM	US	<u>Non Defense Goods Orders Ex Air JUL</u>		0.50%	0.30%	0.30%
7:30 PM	US	<u>Durable Goods Orders ex Defense MoM JUL</u>		0.40%		0.30%
9:00 PM	US	<u>Pending Home Sales MoM JUL</u>		-8.60%	-3.80%	-2%
9:00 PM	US	<u>Pending Home Sales YoY JUL</u>		-20%		-22%
9:30 PM	US	<u>EIA Crude Oil Stocks Change 19/AUG</u>		-7.056M		
9:30 PM	US	<u>EIA Gasoline Stocks Change 19/AUG</u>		-4.642M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 19/AUG</u>		-0.158M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 19/AUG</u>		0.249M		
9:30 PM	US	<u>EIA Gasoline Production Change 19/AUG</u>		-0.185M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 19/AUG</u>		0.056M		
9:30 PM	US	<u>EIA Distillate Stocks Change 19/AUG</u>		0.766M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 19/AUG</u>		0.192M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 19/AUG</u>		-2.929M		

10:30 PM	US	<u>2-Year FRN Auction</u>		0.04%		
Thursday August 25 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year Note Auction</u>		2.86%		
6:01 AM	GB	<u>Car Production YoY JUL</u>		5.60%		
2:00 PM	ID	<u>Loan Growth YoY JUL</u>		10.66%		
5:00 PM	GB	<u>CBI Distributive Trades AUG</u>		-4		-14
6:30 PM	EA	<u>ECB Monetary Policy Meeting Accounts</u>				
	US	<u>GDP Growth Rate QoQ 2nd Est Q2</u>		-1.60%	-0.80%	-0.90%
7:30 PM	US	<u>GDP Price Index QoQ 2nd Est Q2</u>		8.30%	8.70%	8.90%
7:30 PM	US	<u>Corporate Profits QoQ Prel Q2</u>		-4.90%		-2.80%
7:30 PM	US	<u>Initial Jobless Claims 20/AUG</u>		250K	253K	267K
7:30 PM	US	<u>Continuing Jobless Claims 13/AUG</u>		1437K	1443K	1436K
7:30 PM	US	<u>Jobless Claims 4-week Average 20/AUG</u>		246.75K		258K
7:30 PM	US	<u>GDP Sales QoQ 2nd Est Q2</u>		-1.20%		1.10%
7:30 PM	US	<u>Real Consumer Spending QoQ 2nd Est Q2</u>		1.80%		1%
7:30 PM	US	<u>PCE Prices QoQ 2nd Est Q2</u>		7.10%	7.10%	7.10%
7:30 PM	US	<u>Core PCE Prices QoQ 2nd Est Q2</u>		5.20%	4.40%	4.40%
9:30 PM	US	<u>EIA Natural Gas Stocks Change 19/AUG</u>		18Bcf		
10:00 PM	US	<u>Kansas Fed Manufacturing Index AUG</u>		7		-5
10:00 PM	US	<u>Kansas Fed Composite Index AUG</u>		13		-2
10:30 PM	US	<u>8-Week Bill Auction</u>		2.49%		
10:30 PM	US	<u>4-Week Bill Auction</u>		2.15%		
	US	<u>Jackson Hole Economic Symposium</u>				
Friday August 26 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>7-Year Note Auction</u>		2.73%		
3:00 PM	EA	<u>Loans to Households YoY JUL</u>		4.60%		4.60%
3:00 PM	EA	<u>Loans to Companies YoY JUL</u>		6.80%		6.20%
3:00 PM	EA	<u>M3 Money Supply YoY JUL</u>		5.70%	5.60%	5.60%
	US	<u>Personal Income MoM JUL</u>		0.60%	0.60%	0.50%
	US	<u>Personal Spending MoM JUL</u>		1.10%	0.40%	0.20%
7:30 PM	US	<u>Goods Trade Balance Adv JUL</u>		-\$98.18B		-\$97B
7:30 PM	US	<u>Wholesale Inventories MoM Adv JUL</u>		1.80%		
7:30 PM	US	<u>Retail Inventories Ex Autos MoM Adv JUL</u>		1.50%		
7:30 PM	US	<u>PCE Price Index YoY JUL</u>		6.80%		6.20%
7:30 PM	US	<u>PCE Price Index MoM JUL</u>		1%		-0.10%
7:30 PM	US	<u>Core PCE Price Index YoY JUL</u>		4.80%	4.70%	4.30%
7:30 PM	US	<u>Core PCE Price Index MoM JUL</u>		0.60%	0.30%	0.30%
	US	<u>Fed Chair Powell Speech</u>				
9:00 PM	US	<u>Michigan Consumer Sentiment Final AUG</u>		51.5	55.2	55.1
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final AUG</u>		2.90%		3%
9:00 PM	US	<u>Michigan Consumer Expectations Final AUG</u>		47.3		54.9
9:00 PM	US	<u>Michigan Inflation Expectations Final AUG</u>		5.20%		5%
9:00 PM	US	<u>Michigan Current Conditions Final AUG</u>		58.1		55.5
	US	<u>Jackson Hole Economic Symposium</u>				

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