

<b>IHSG</b>	<b>7,108</b>
Change (%)	<b>-0.90%</b>
Net Foreign Buy (YTD)	<b>64.43 T</b>
Support	<b>7060</b>
Resistance	<b>7170</b>

Sectoral	Last	Change %
IDXBASIC	1,279.94	↓ -2.32%
IDXCYCLIC	892.64	↓ -0.24%
IDXENERGY	1,785.30	↓ -2.19%
IDXFINANCE	1,495.65	↓ -0.70%
IDXHEALTH	1,405.25	↓ -0.19%
IDXINDUST	1,297.63	↓ -1.87%
IDXINFRA	1,029.81	↓ -1.24%
IDXNONCYC	713.23	↑ 0.02%
IDXPROPERT	704.49	↓ -1.55%
IDXTECHNO	7,824.47	↓ -2.75%
IDXTRANS	2,017.96	↓ -2.75%

Commodities	Last	Change %
Palm Oil	RM 4,165.00	↑ 0.12%
Crude Oil	\$ 90.96	↑ 0.66%
Nickel	\$ 21,825.00	↓ -1.59%
Gold	\$ 1,738.30	↑ 0.17%
Coal	418.35	↑ 0.50%

Indeks	Close	Change %
Dow Jones Industrial	33,166	↓ -1.60%
S&P 500	4,151	↓ -1.84%
Nasdaq Composite	12,428	↓ -2.18%
FTSE 100 London	7,534	↓ -0.22%
DAX Xetra Frankfurt	13,231	↓ -2.32%
Shanghai Composite	3,278	↑ 0.61%
Hangseng Index	19,657	↓ -0.59%
Nikkei 225 Osaka	28,795	↓ -0.47%

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 7107. Indeks bebani oleh sektor Basic Materials (-2.322%), Consumer Cyclical (-0.239%), Energy (-2.185%), Financials (-0.701%), Healthcare (-0.188%), Industrials (-1.866%), Infrastructures (-1.236%), Properties & Real Estate (-1.548%), Technology (-2.753%), Transportation & Logistic (-2.754%) kendati sedikit ditopang oleh sektor Consumer Non-Cyclical (0.02%). Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range level support 7060 dan level resistance 7170.

Beralih ke Amerika Serikat (AS), bursa saham Wall Street kembali terkoreksi pada perdagangan Senin kemarin, menghentikan reli pekan lalu karena kekhawatiran pada kenaikan suku bunga yang agresif dari bank sentral AS (Federal Reserve/The Fed). Indeks Dow Jones Industrial Average (DJIA) ditutup ambles 1,91% ke posisi 33.063,61, S&P 500 ambruk 2,14% ke 4.137,99, dan Nasdaq Composite anjlok 2,55% menjadi 12.381,57.

Sentimen pertama yaitu yang mana akan menjadi perhatian dari Ketua The Fed, Jerome Powell tentang kondisi inflasi dan potensi kenaikan suku bunga dalam simposium ekonomi tahunan bank sentral AS yang akan di helat di Jackson Hole, Wyoming mulai dari Kamis hingga Jumat pekan ini. Saat ini, prediksi pasar cenderung terbelah, di mana ada yang memperkirakan The Fed akan menaikkan kembali suku bunga acuannya sebesar 50 bp pada pertemuan September mendatang, ada juga yang memperkirakan kenaikan 75 bp. The Fed telah menaikkan suku bunga acuan 225 bp sepanjang tahun ini. Namun, The Fed diperkirakan belum akan melunak. Dalam rapat bulan depan, Ketua Jerome 'Jay' Powell dan rekan hampir pasti akan kembali menaikkan Federal Funds Rate.

Sentimen kedua yaitu yang menjadi perhatian rilis data flash reading PMI manufaktur, jasa, dan komposite adalah Australia, Jepang, Uni Eropa, Inggris, Jerman, Prancis, dan AS. Selain data flash reading PMI manufaktur, jasa, dan komposit, beberapa negara juga akan merilis data indeks keyakinan konsumen (IKK), seperti di Korea Selatan dan Uni Eropa. Sementara itu di AS, data penjualan rumah baru pada periode Juli 2022 juga akan dirilis pada malam hari ini waktu Indonesia.

Sentimen ketiga yaitu dari dalam negeri, pasar akan memantau hasil dari Rapat Dewan Gubernur (RDG) Bank Indonesia (BI) pada siang hari ini, di mana rapat kebijakan moneter terbaru ini digelar pada Senin hingga Selasa pekan ini. Menurut TradingEconomic memperkirakan BI akan mempertahankan suku bunga acuan di 3,5%. Sebagai informasi, suku bunga acuan BI sebesar 3,5% sudah berlaku sejak Februari 2021 atau 18 bulan terakhir. Pelaku pasar juga masih menimbang rencana kenaikan harga bahan bakar minyak (BBM) jenis Pertalite. Pemerintah diisukan akan mengumumkan kenaikan tersebut di pekan ini. Hal tersebut disinyalkan oleh Menteri Koordinator Bidang Kemaritiman dan Investasi (Menko Marves), Luhut Binsar Pandjaitan. Jika harga Pertalite dinaikkan, maka inflasi di Indonesia kemungkinan akan melesat. Saat inflasi semakin meninggi, maka nilai tukar mata uang semakin tergerus. Rupiah pun dapat makin tertekan. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
PNBN	1,915	Buy	2000	2050	1750	Huge volume accumulation
PGAS	1,680	Buy on weakness	1730	1750	1600	Consolidation
ADRO	3,150	Buy on weakness	3250	3350	3030	Consolidation
MEDC	615	Buy	630	650	600	Consolidation
AKRA	1,170	Buy on weakness	1210	1250	1100	Huge volume accumulation

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday August 22 2022			Actual	Previous	Consensus	Forecast
<b>8:15 AM</b>	CN	<u>Loan Prime Rate 1Y</u>	<u>3.65%</u>	3.70%		<u>3.60%</u>
<b>8:15 AM</b>	CN	<u>Loan Prime Rate 5Y AUG</u>	<u>4.30%</u>	4.45%		<u>4.35%</u>
<b>7:30 PM</b>	US	<u>Chicago Fed National Activity Index JUL</u>	<u>0.27</u>	-0.25 <sup>®</sup>		<u>-0.02</u>
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>2.74%</u>	2.61%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>3.11%</u>	3.02%		
Tuesday August 23 2022			Actual	Previous	Consensus	Forecast
<b>2:30 PM</b>	ID	<u>Interest Rate Decision</u>		3.50%	<u>3.50%</u>	<u>3.50%</u>
2:30 PM	ID	<u>Lending Facility Rate AUG</u>		4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID	<u>Deposit Facility Rate AUG</u>		2.75%	<u>2.75%</u>	<u>2.75%</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Manufacturing PMI Flash AUG</u>		49.8	<u>49</u>	<u>48.6</u>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Services PMI Flash AUG</u>		51.2	<u>50.5</u>	<u>50.8</u>
3:00 PM	EA	<u>S&amp;P Global Composite PMI Flash AUG</u>		49.9	<u>49</u>	<u>49.3</u>
	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Flash AUG</u>		52.1	<u>51.1</u>	<u>51.3</u>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS UK Services PMI Flash AUG</u>		52.6	<u>52</u>	<u>51.8</u>
3:30 PM	GB	<u>S&amp;P Global/CIPS Composite PMI Flash AUG</u>		52.1	<u>51.1</u>	<u>51.3</u>
<b>5:00 PM</b>	GB	<u>CBI Industrial Trends Orders AUG</u>		8	<u>3</u>	<u>3</u>
6:00 PM	EA	<u>ECB Panetta Speech</u>				
7:55 PM	US	<u>Redbook YoY 20/AUG</u>		12.70%		
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Flash AUG</u>		52.2	<u>52</u>	<u>51.1</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Services PMI Flash AUG</u>		47.3	<u>49.2</u>	<u>48</u>
<b>8:45 PM</b>	US	<u>S&amp;P Global Composite PMI Flash AUG</u>		47.7		<u>49</u>
<b>9:00 PM</b>	EA	<u>Consumer Confidence Flash AUG</u>		-27	<u>-28</u>	<u>-28.6</u>
	US	<u>New Home Sales JUL</u>		0.59M	<u>0.575M</u>	<u>0.57M</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Index AUG</u>		0		<u>-15</u>
9:00 PM	US	<u>New Home Sales MoM JUL</u>		-8.10%		<u>-3%</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index AUG</u>		7		<u>1</u>
9:00 PM	US	<u>Richmond Fed Services Index AUG</u>		-13		<u>-8</u>
Wednesday August 24 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>2-Year Note Auction</u>		3.02%		
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 19/AUG</u>		-0.448M		
<b>6:00 AM</b>	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%	<u>0.60%</u>	<u>0.80%</u>
<b>7:30 PM</b>	US	<u>Durable Goods Orders Ex Transp MoM JUL</u>		0.30%	<u>0.20%</u>	<u>0.30%</u>
7:30 PM	US	<u>Non Defense Goods Orders Ex Air JUL</u>		0.50%	<u>0.30%</u>	<u>0.30%</u>
7:30 PM	US	<u>Durable Goods Orders ex Defense MoM JUL</u>		0.40%		<u>0.30%</u>
<b>9:00 PM</b>	US	<u>Pending Home Sales MoM JUL</u>		-8.60%	<u>-4%</u>	<u>-2%</u>
<b>9:00 PM</b>	US	<u>Pending Home Sales YoY JUL</u>		-20%		<u>-22%</u>
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 19/AUG</u>		-7.056M	<u>-1.5M</u>	
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 19/AUG</u>		-4.642M	<u>-1.833M</u>	
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	<u>0.267M</u>	
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%		
<b>5:00 PM</b>	GB	<u>CBI Distributive Trades AUG</u>		-4	-7	-14
<b>6:30 PM</b>	EA	<u>ECB Monetary Policy Meeting Accounts</u>				
	US	<u>GDP Growth Rate QoQ 2nd Est Q2</u>		-1.60%	-0.80%	-0.90%
<b>7:30 PM</b>	US	<u>GDP Price Index QoQ 2nd Est Q2</u>		8.30%	8.70%	8.90%
<b>7:30 PM</b>	US	<u>Corporate Profits QoQ Prel Q2</u>		-4.90%		-2.80%
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 20/AUG</u>		250K	253K	267K
7:30 PM	US	<u>Continuing Jobless Claims 13/AUG</u>		1437K	1442K	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%
<b>7:30 PM</b>	US	<u>Goods Trade Balance Adv JUL</u>		-\$98.18B		-\$97B
<b>7:30 PM</b>	US	<u>Wholesale Inventories MoM Adv JUL</u>		1.80%		
<b>7:30 PM</b>	US	<u>Retail Inventories Ex Autos MoM Adv JUL</u>		1.50%		
<b>7:30 PM</b>	US	<u>PCE Price Index YoY JUL</u>		6.80%		6.20%
<b>7:30 PM</b>	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>				
<b>9:00 PM</b>	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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