

<b>IHSG</b>	<b>7,163</b>
Change (%)	<b>0.78%</b>
Net Foreign Buy (YTD)	<b>64.92 T</b>
Support	<b>7100</b>
Resistance	<b>7230</b>

Sectoral	Last	Change %
IDXBASIC	1,301.17	↑ 1.66%
IDXCYCLIC	897.39	↑ 0.53%
IDXENERGY	1,844.28	↑ 3.30%
IDXFINANCE	1,501.17	↑ 0.37%
IDXHEALTH	1,413.88	↑ 0.61%
IDXINDUST	1,305.95	↑ 0.64%
IDXINFRA	1,038.13	↑ 0.81%
IDXNONCYC	714.18	↑ 0.13%
IDXPROPERT	707.48	↑ 0.42%
IDXTECHNO	7,875.48	↑ 0.65%
IDXTRANS	2,010.54	↓ -0.37%

Commodities	Last	Change %
Palm Oil	RM 4,291.00	↑ 1.35%
Crude Oil	\$ 93.67	↓ -0.08%
Nickel	\$ 21,780.00	↓ -2.18%
Gold	\$ 1,746.35	↓ -0.04%
Coal	\$ 417.60	↓ -0.18%

Indeks	Close	Change %
Dow Jones Industrial	32,910	↓ -0.47%
S&P 500	4,129	↓ -0.22%
Nasdaq Composite	12,381	↓ 0.00%
FTSE 100 London	7,488	↓ -0.61%
DAX Xetra Frankfurt	13,194	↓ -0.28%
Shanghai Composite	3,276	↓ -0.05%
Hangseng Index	19,481	↓ -0.90%
Nikkei 225 Osaka	28,453	↓ -1.19%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q 2-2022 YoY)	5.44%
Inflasi (Juli 2022, YoY)	4.94%
BI 7 Day Reverse Repo Rate (Agustus 2022)	3,75%
Surplus/Defisit Anggaran (APBN 2022 per Juli)	0,57% PDB
Surplus/Defisit Transaksi Berjalan (Q 2-2022)	1.1% PDB
Cadangan Devisa	US\$ 132.2 Miliar
Neraca Perdagangan	US\$ 2.4 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 menguat ke level 7163. Indeks ditopang oleh sektor Basic Materials (1.658%), Consumer Cyclical (0.532%), Energy (3.304%), Financials (0.369%), Healthcare (0.614%), Industrials (0.641%), Infrastructures (0.808%), Consumer Non-Cyclical (0.133%), Properties & Real Estate (0.424%), Technology (0.652%), kendati sedikit dibebani oleh sektor Transportation & Logistic (-0.368%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7100 dan level resistance 7230.

Beralih ke Amerika Serikat (AS), bursa saham Wall Street ditutup kembali melemah pada perdagangan Selasa kemarin, di mana investor bersiap untuk komentar hawkish dari bank sentral AS (Federal Reserve/The Fed). Indeks Dow Jones Industrial Average (DJIA) ditutup melemah 0,47% ke posisi 32.909,59, S&P 500 terkoreksi 0,22% ke 4.128,73, dan Nasdaq Composite turun tipis 0,002% menjadi 12.381,3.

Pada hari ini, investor akan memantau beberapa sentimen, di mana salah satunya yakni pergerakan bursa saham Wall Street yang masih melemah pada perdagangan Selasa kemarin. Investor terus berhati-hati jelang komentar terbaru dari Ketua bank sentral AS (Federal Reserve/The Fed), Jerome Powell tentang kondisi inflasi dan potensi kenaikan suku bunga dalam simposium ekonomi tahunan The Fed yang akan di helat di Jackson Hole, Wyoming, Jumat mendatang. Saat ini, prediksi pasar cenderung terbelah, di mana ada yang memperkirakan The Fed akan menaikkan kembali suku bunga acuannya sebesar 50 basis poin (bp) pada pertemuan September mendatang, ada juga yang memperkirakan kenaikan 75 bp. Berdasarkan perangkat CME FedWatch, peluang kenaikan suku bunga acuan AS sebesar 50 bp ke 2,75-3% adalah 58,5%. Sementara kemungkinan kenaikan 75 bp adalah 41,5%. Di lain sisi, data aktivitas manufaktur AS yang terpantau menurun juga direspons kurang baik oleh investor di AS. Data flash reading dari PMI manufaktur AS periode bulan ini versi Global S&P tercatat turun menjadi 45, dari sebelumnya di angka 47,7 pada Juli lalu. Angka ini menjadi yang terendah sejak Mei 2020.

Sementara itu dari dalam negeri, investor masih akan mengevaluasi langkah Bank Indonesia (BI) yang sudah menaikkan suku bunga acuannya kemarin. Gubernur BI, Perry Warjiyo dan koleganya di luar ekspektasi menaikkan suku bunga acuan. Perry mengungkapkan kenaikan ini merupakan langkah preemptive dan forward looking untuk menjangkar ekspektasi inflasi inti akibat kenaikan BBM nonsubsidi dan volatile food. Dengan ini, maka suku bunga BI terendah sejak 18 bulan terakhir sudah berakhir. BI pun telah akhirnya mengikuti langkah bank sentral lainnya yang sudah menaikkan suku bunga acuannya terlebih dahulu sebelum BI. Hanya tinggal menyisakan bank sentral Jepang (Bank of Japan/BoJ), bank sentral China (People Bank of China/PBoC), bank sentral Rusia, dan bank sentral Turki yang masih menerapkan suku bunga rendah bahkan memangkas suku bunganya. (source : CNBC indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
MEDC	735	Hold	760	780	690	Huge volume accumulation, Gap up
AKRA	1,215	Buy	1250	1280	1160	Stochastic Goldencross
PNBN	2,050	Buy	2100	2130	1920	Huge volume accumulation
ADRO	3,350	Sell on strength	3430	3500	3200	Huge volume accumulation
PGAS	1,795	Sell on strength	1820	1860	1700	Huge volume accumulation

# Economic Calender

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
<b>Monday August 22 2022</b>						
<b>8:15 AM</b>	CN	<u>Loan Prime Rate 1Y</u>	<a href="#">3.65%</a>	3.70%		<a href="#">3.60%</a>
<b>8:15 AM</b>	CN	<u>Loan Prime Rate 5Y AUG</u>	<a href="#">4.30%</a>	4.45%		<a href="#">4.35%</a>
<b>7:30 PM</b>	US	<u>Chicago Fed National Activity Index JUL</u>	<a href="#">0.27</a>	-0.25 <sup>®</sup>		<a href="#">-0.02</a>
10:30 PM	US	<u>3-Month Bill Auction</u>	<a href="#">2.74%</a>	2.61%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<a href="#">3.11%</a>	3.02%		
<b>Tuesday August 23 2022</b>						
<b>2:30 PM</b>	ID	<u>Interest Rate Decision</u>	<a href="#">3.75%</a>	3.50%	<a href="#">3.50%</a>	<a href="#">3.50%</a>
2:30 PM	ID	<u>Lending Facility Rate AUG</u>	<a href="#">4.50%</a>	4.25%	<a href="#">4.25%</a>	<a href="#">4.25%</a>
2:30 PM	ID	<u>Deposit Facility Rate AUG</u>	<a href="#">3%</a>	2.75%	<a href="#">2.75%</a>	<a href="#">2.75%</a>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Manufacturing PMI Flash AUG</u>	<a href="#">49.7</a>	49.8	<a href="#">49</a>	<a href="#">48.6</a>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Services PMI Flash AUG</u>	<a href="#">50.2</a>	51.2	<a href="#">50.5</a>	<a href="#">50.8</a>
3:00 PM	EA	<u>S&amp;P Global Composite PMI Flash AUG</u>	<a href="#">49.2</a>	49.9	<a href="#">49</a>	<a href="#">49.3</a>
	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Flash AUG</u>	<a href="#">46</a>	52.1	<a href="#">51.1</a>	<a href="#">51.3</a>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS UK Services PMI Flash AUG</u>	<a href="#">52.5</a>	52.6	<a href="#">52</a>	<a href="#">51.8</a>
3:30 PM	GB	<u>S&amp;P Global/CIPS Composite PMI Flash AUG</u>	<a href="#">50.9</a>	52.1	<a href="#">51.1</a>	<a href="#">51.3</a>
4:00 PM	ID	<u>Loan Growth YoY JUL</u>	<a href="#">10.71%</a>	10.66%		
<b>5:00 PM</b>	GB	<u>CBI Industrial Trends Orders AUG</u>	<a href="#">-7</a>	8	<a href="#">3</a>	<a href="#">3</a>
6:00 PM	EA	<u>ECB Panetta Speech</u>				
7:55 PM	US	<u>Redbook YoY 20/AUG</u>	<a href="#">13.50%</a>	12.70%		
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Flash AUG</u>	<a href="#">51.3</a>	52.2	<a href="#">52</a>	<a href="#">51.1</a>
<b>8:45 PM</b>	US	<u>S&amp;P Global Services PMI Flash AUG</u>	<a href="#">44.1</a>	47.3	<a href="#">49.2</a>	<a href="#">48</a>
<b>8:45 PM</b>	US	<u>S&amp;P Global Composite PMI Flash AUG</u>	<a href="#">45</a>	47.7		<a href="#">49</a>
<b>9:00 PM</b>	EA	<u>Consumer Confidence Flash AUG</u>	<a href="#">-24.9</a>	-27	<a href="#">-28</a>	<a href="#">-28.6</a>
	US	<u>New Home Sales JUL</u>	<a href="#">0.511M</a>	0.585M <sup>®</sup>	<a href="#">0.575M</a>	<a href="#">0.57M</a>
9:00 PM	US	<u>Richmond Fed Manufacturing Index AUG</u>	<a href="#">-8</a>	0		<a href="#">-15</a>
9:00 PM	US	<u>New Home Sales MoM JUL</u>	<a href="#">-12.60%</a>	-7.1% <sup>®</sup>		<a href="#">-3%</a>
9:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index AUG</u>	<a href="#">-8</a>	7		<a href="#">1</a>
9:00 PM	US	<u>Richmond Fed Services Index AUG</u>	<a href="#">-12</a>	-13		<a href="#">-8</a>
<b>Wednesday August 24 2022</b>						
12:00 AM	US	<u>2-Year Note Auction</u>	<a href="#">3.31%</a>	3.02%		
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 19/AUG</u>	<a href="#">-5.632M</a>	-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%	<a href="#">0.60%</a>	<a href="#">0.80%</a>
<b>7:30 PM</b>	US	<u>Durable Goods Orders Ex Transp MoM JUL</u>		0.30%	<a href="#">0.20%</a>	<a href="#">0.30%</a>
7:30 PM	US	<u>Non Defense Goods Orders Ex Air JUL</u>		0.50%	<a href="#">0.30%</a>	<a href="#">0.30%</a>
7:30 PM	US	<u>Durable Goods Orders ex Defense MoM JUL</u>		0.40%		<a href="#">0.30%</a>
<b>9:00 PM</b>	US	<u>Pending Home Sales MoM JUL</u>		-8.60%	<a href="#">-4%</a>	<a href="#">-2%</a>
<b>9:00 PM</b>	US	<u>Pending Home Sales YoY JUL</u>		-20%		<a href="#">-22%</a>
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 19/AUG</u>		-7.056M	<a href="#">-0.933M</a>	
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 19/AUG</u>		-4.642M	<a href="#">-1.464M</a>	
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	<a href="#">0.58M</a>	
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>		<b>-2.929M</b>		
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%		
<b>5:00 PM</b>	GB	<u>CBI Distributive Trades AUG</u>		-4	<u>-7</u>	<u>-14</u>
<b>6:30 PM</b>	EA	<u>ECB Monetary Policy Meeting Accounts</u>				
	US	<u>GDP Growth Rate QoQ 2nd Est Q2</u>		<b>-1.60%</b>	<u>-0.80%</u>	<u>-0.90%</u>
<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>		<b>-4.90%</b>		<b>-2.80%</b>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 20/AUG</u>		250K	<u>253K</u>	<u>267K</u>
7:30 PM	US	<u>Continuing Jobless Claims 13/AUG</u>		1437K	<u>1442K</u>	<u>1436K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 20/AUG</u>		246.75K		<u>258K</u>
7:30 PM	US	<u>GDP Sales QoQ 2nd Est Q2</u>		<b>-1.20%</b>		<u>1.10%</u>
7:30 PM	US	<u>Real Consumer Spending QoQ 2nd Est Q2</u>		1.80%		<u>1%</u>
7:30 PM	US	<u>PCE Prices QoQ 2nd Est Q2</u>		7.10%	<u>7.10%</u>	<u>7.10%</u>
7:30 PM	US	<u>Core PCE Prices QoQ 2nd Est Q2</u>		5.20%	<u>4.40%</u>	<u>4.40%</u>
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		<u>-5</u>
10:00 PM	US	<u>Kansas Fed Composite Index AUG</u>		13		<u>-2</u>
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%		<u>4.60%</u>
3:00 PM	EA	<u>Loans to Companies YoY JUL</u>		6.80%		<u>6.20%</u>
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%	<u>0.60%</u>	<u>0.50%</u>
	US	<u>Personal Spending MoM JUL</u>		1.10%	<u>0.40%</u>	<u>0.20%</u>
<b>7:30 PM</b>	US	<u>Goods Trade Balance Adv JUL</u>		<b>-\$98.18B</b>		<u>-\$97B</u>
<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%		<u>6.20%</u>
<b>7:30 PM</b>	US	<u>PCE Price Index MoM JUL</u>		1%		<b>-0.10%</b>
7:30 PM	US	<u>Core PCE Price Index YoY JUL</u>		4.80%	<u>4.70%</u>	<u>4.30%</u>
7:30 PM	US	<u>Core PCE Price Index MoM JUL</u>		0.60%	<u>0.30%</u>	<u>0.30%</u>
	US	<u>Fed Chair Powell Speech</u>				
<b>9:00 PM</b>	US	<u>Michigan Consumer Sentiment Final AUG</u>		51.5	<u>55.2</u>	<u>55.1</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final AUG</u>		2.90%		<u>3%</u>
9:00 PM	US	<u>Michigan Consumer Expectations Final AUG</u>		47.3		<u>54.9</u>
9:00 PM	US	<u>Michigan Inflation Expectations Final AUG</u>		5.20%		<u>5%</u>
9:00 PM	US	<u>Michigan Current Conditions Final AUG</u>		58.1		<u>55.5</u>
	US	<u>Jackson Hole Economic Symposium</u>				

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