

IHSG	7,053
Change (%)	0.50%
Net Foreign Buy (YTD)	76.82 T
Support	7000
Resistance	7100

Sectoral	Last	Change %
IDXBASIC.JK	1,248.79	↑ 0.11%
IDXCYCLIC.JK	858.58	↑ 0.58%
IDXENERGY.JK	2,034.23	↑ 0.85%
IDXFINANCE.JK	1,513.23	↑ 1.52%
IDXHEALTH.JK	1,491.24	↑ 0.96%
IDXINDUST.JK	1,279.30	↑ 1.28%
IDXINFRA.JK	937.73	↓ -0.68%
IDXNONCYC.JK	733.03	↑ 0.06%
IDXPROPERT.JK	680.84	↓ -0.10%
IDXTECHNO.JK	6,419.58	↓ -0.84%
IDXTRANS.JK	1,779.26	↑ 0.06%

Commodities	Last	Change %
Crude Oil Dec 22	\$84.8	↑ 0.27%
Brent Crude Oil Last Da'	\$93.6	↑ 0.31%
Gold Dec 22	\$1,656.9	↑ 0.17%
Copper Dec 22	\$3.4	↑ 0.10%

Indeks	Close	Change %
Dow Jones Industrial Av	31,500	↑ 1.34%
S&P 500	3,797	↑ 1.19%
NASDAQ Composite	10,953	↑ 0.86%
FTSE 100	7,014	↑ 0.64%
DAX PERFORMANCE-IN	12,931	↑ 1.58%
SSE Composite Index	2,978	↓ -2.02%
HANG SENG INDEX	15,181	↓ -6.36%
Nikkei 225	27,194	↑ 0.81%

Indikator	Tingkat / Date
GDP Growth Rate	3.72 percent 22/06
GDP Annual Growth Rate	5.44 percent 22/06
Unemployment Rate	5.83 percent 22/03
Inflation Rate	5.95 percent 22/09
Inflation Rate MoM	1.17 percent 22/09
Interest Rate	4.75 percent 22/10
Balance of Trade	4993 USD Million 22/09
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	53.7 points 22/09



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat ke level 7053. Indeks ditopang oleh sektor Financials (1.522%), Industrials (1.279%), Healthcare (0.955%), Energy (0.853%), Consumer Cyclical (0.58%), Basic Materials (0.115%), Consumer Non-Cyclical (0.065%), Transportation & Logistic (0.061%) kendati dibebani oleh sektor Properties & Real Estate (-0.095%), Infrastructures (-0.679%), Technology (-0.841%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7000 dan level resistance 7100.

Bursa saham AS (Wall Street) kembali menguat pada perdagangan Senin waktu setempat. Kiblat bursa saham dunia ini sedang dalam tren positif, para investor menanti rilis kinerja keuangan emiten-emiten papan atas. Ada ekspektasi laba yang dicetak masih apik. Indeks Dow Jones memimpin penguatan sebesar 1,3% ke 31.499,62, disusul S&P 500 sebesar 1,2% ke 3.797,34 dan Nasdaq 0,9% ke 10.952,61.

Sentimen pertama yaitu dari China yang baru merilis data pertumbuhan ekonomi setelah ditunda sejak 18 oktober 2022. Senin kemarin, Biro Statistik China melaporkan produk domestik bruto (PDB) kuartal III-2022 tumbuh 3,9% (yoy). Rilis tersebut lebih tinggi dari hasil survei Reuters terhadap para analis yang memperkirakan pertumbuhan sebesar 3,4%. Rilis data pertumbuhan ekonomi China yang lebih bagus tersebut juga menjadi sentimen positif. Setidaknya, kemerosotan ekonomi yang bisa terjadi tidak seburuk perkiraan.

Selain harapan akan The Fed mengurangi agresivitasnya masih berdampak positif ke pasar finansial. Sebelumnya dua pekan lalu, analis dari Moody's Analytics yang melihat dalam 6 bulan ke depan tekanan inflasi di Amerika Serikat (AS) akan mereda. "Inflasi berdasarkan indeks harga konsumen (IHK), akan turun dari level saat ini sekitar 8% menjadi 4%," kata Mark Zandi, kepala ekonom Moody's Analytics dalam acara "Fast Money" CNBC International, Rabu (12/10/2022). Selain itu, Zandi percaya kebijakan yang dilakukan The Fed kali ini membawa perekonomian ke jalur yang tepat. Penurunan inflasi nantinya diperkirakan bisa mencegah terjadinya resesi. Ia juga memprediksi suku bunga The Fed akan mencapai 4,5% - 4,75% di akhir tahun nanti, dan menahannya di level tersebut.

Sentimene selanjutnya dari dalam negeri yaitu IHSG menguat 6 hari bernuntun menguat dengan total 3,5% dan tidak menutup kemungkinan berlanjut lagi hari ini. Sektor keuangan masih berpeluang menopang kenaikan IHSG. Optimisme akan apiknya kinerja keuangan bank besar membuat sektor ini mencatat kinerja impresif. Selain itu, kabar baik datang dari dalam negeri. Kementerian Investasi/Badan Koordinasi Penanaman Modal (BKPM) kemarin mencatat realisasi investasi sepanjang kuartal III-2022 mencapai Rp 307,8 triliun, tumbuh 42,1% year on year (yoy). Dengan investasi tersebut, tenaga kerja yang terserap sebanyak 325.575 orang. Merinci lebih jauh dari angka tersebut berdasarkan data BKPM, realisasi penanaman modal asing (PMA) mencapai Rp 169 triliun, atau melesat 63,6% (yoy). Persentase kenaikan secara tahunan tersebut merupakan yang tertinggi sepanjang sejarah. Sementara itu, realisasi penanaman modal dalam negeri (PMDN) mencapai Rp 138,9 triliun. Realisasi investasi tersebut menunjukkan daya tarik Indonesia masih bagus, hal tersebut juga diungkapkan oleh Dana Moneter Internasional (IMF) sebagaimana dinyatakan Presiden Joko Widodo (Jokowi). IMF sendiri mempertahankan proyeksi ekonomi Indonesia untuk tahun ini sebesar 5,3%. Lembaga moneter internasional ini memangkas proyeksi pertumbuhan ekonomi di 2023 tetapi tidak banyak, menjadi 5% dari sebelumnya 5,2%. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBRI	4,500	Buy	4570	4650	4400	Three White Soldier, entry level : 4450 - 4550
BBNI	9,350	Buy	9600	9900	9000	Huge volume accumulation, entry level : 9300 - 9400
PGAS	1,920	Buy	2000	2100	1850	Three White Soldier, entry level : 1900 - 1950
INKP	9,125	Buy	9300	9500	8800	Huge volume accumulation, entry level : 9000 - 9200
MEDC	1,085	Buy	1120	1160	1050	Huge volume accumulation, MACD goldencross, entry level

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday October 24 2022		Actual	Previous	Consensus	Forecast	
	CN	<u>GDP Growth Rate YoY Q3</u>	<u>3.90%</u>	0.40%	<u>3.40%</u>	<u>3.30%</u>
	CN	<u>Industrial Production YoY SEP</u>	<u>6.30%</u>	4.20%	<u>4.50%</u>	<u>4.40%</u>
8:45 AM	CN	<u>Retail Sales YoY SEP</u>	<u>2.50%</u>	5.40%	<u>3.30%</u>	<u>3.10%</u>
8:45 AM	CN	<u>Fixed Asset Investment (YTD) YoY SEP</u>	<u>5.90%</u>	5.80%	<u>6%</u>	<u>5.90%</u>
8:45 AM	CN	<u>GDP Growth Rate QoQ Q3</u>	<u>3.90%</u>	-2.7% [®]	<u>3.50%</u>	<u>3.50%</u>
8:45 AM	CN	<u>Unemployment Rate SEP</u>	<u>5.50%</u>	5.30%	<u>5.20%</u>	<u>5.20%</u>
8:50 AM	CN	<u>House Price Index YoY SEP</u>	<u>-1.50%</u>	-1.30%		<u>-1.50%</u>
	CN	<u>Balance of Trade SEP</u>	<u>\$84.74B</u>	\$79.39B	<u>\$81B</u>	<u>\$80B</u>
9:00 AM	CN	<u>Exports YoY SEP</u>	<u>5.70%</u>	7.10%	<u>4.10%</u>	<u>7%</u>
9:00 AM	CN	<u>Imports YoY SEP</u>	<u>0.30%</u>	0.30%	<u>1%</u>	<u>3%</u>
9:00 AM	CN	<u>Industrial Capacity Utilization Q3</u>	<u>75.60%</u>	75.10%		<u>75.40%</u>
10:00 AM	ID	<u>M2 Money Supply YoY SEP</u>	<u>9.10%</u>	9.50%		
10:45 AM	ID	<u>Foreign Direct Investment YoY Q3</u>	<u>63.60%</u>	39.70%		<u>40%</u>
3:00 PM	EA	<u>S&P Global Manufacturing PMI Flash OCT</u>	<u>46.6</u>	48.4	<u>47.8</u>	<u>47.8</u>
3:00 PM	EA	<u>S&P Global Services PMI Flash OCT</u>	<u>48.2</u>	48.8	<u>48.2</u>	<u>48.4</u>
3:00 PM	EA	<u>S&P Global Composite PMI Flash OCT</u>	<u>47.1</u>	48.1	<u>47.5</u>	<u>47.7</u>
3:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Flash OCT</u>	<u>47.5</u>	50	<u>49</u>	<u>49.2</u>
3:30 PM	GB	<u>S&P Global/CIPS Manufacturing PMI Flash OCT</u>	<u>45.8</u>	48.4	<u>48</u>	<u>47.5</u>
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Flash OCT</u>	<u>47.2</u>	49.1	<u>48.1</u>	<u>48</u>
4:45 PM	EU	4-Year Bond Auction	<u>2.72%</u>	1.55%		
4:45 PM	EU	15-Year Bond Auction	<u>3.38%</u>	1.63%		
7:30 PM	US	<u>Chicago Fed National Activity Index SEP</u>	<u>0.1</u>	0.1 [®]		<u>0.12</u>
8:45 PM	US	<u>S&P Global Composite PMI Flash OCT</u>	<u>47.3</u>	49.5		<u>50.1</u>
8:45 PM	US	<u>S&P Global Services PMI Flash OCT</u>	<u>46.6</u>	49.3	<u>49.2</u>	<u>49</u>
8:45 PM	US	<u>S&P Global Manufacturing PMI Flash OCT</u>	<u>49.9</u>	52	<u>51</u>	<u>51.7</u>
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>4.39%</u>	4.25%		
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>4%</u>	3.82%		
Tuesday October 25 2022		Actual	Previous	Consensus	Forecast	
1:30 AM	US	<u>4-Week Bill Auction</u>	<u>4%</u>	3.43%		
5:00 PM	GB	<u>CBI Industrial Trends Orders OCT</u>		-2	<u>-12</u>	<u>-10</u>
5:00 PM	GB	<u>CBI Business Optimism Index Q4</u>		-21		<u>-40</u>
7:55 PM	US	<u>Redbook YoY 22/OCT</u>		8%		
8:00 PM	US	<u>S&P/Case-Shiller Home Price YoY AUG</u>		16.10%	<u>14.40%</u>	<u>15%</u>
8:00 PM	US	<u>S&P/Case-Shiller Home Price MoM AUG</u>		-0.80%	<u>-0.70%</u>	<u>-0.30%</u>
8:00 PM	US	<u>House Price Index YoY AUG</u>		13.90%		<u>12.60%</u>
8:00 PM	US	<u>House Price Index MoM AUG</u>		-0.60%		<u>-0.30%</u>
8:00 PM	US	<u>House Price Index AUG</u>		395.2		<u>394</u>
9:00 PM	US	<u>CB Consumer Confidence OCT</u>		108	106.5	<u>107</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index OCT</u>		14		<u>7</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Index OCT</u>		0		<u>2</u>
9:00 PM	US	<u>Richmond Fed Services Index OCT</u>		0		<u>2</u>
	CN	<u>FDI (YTD) YoY SEPT</u>		16.40%		<u>15%</u>
Wednesday October 26 2022		Actual	Previous	Consensus	Forecast	
12:00 AM	US	<u>2-Year Note Auction</u>		4.29%		
3:30 AM	US	<u>API Crude Oil Stock Change 21/OCT</u>		-1.27M		
3:00 PM	EA	<u>Loans to Households YoY SEP</u>		4.50%		<u>4.50%</u>
3:00 PM	EA	<u>Loans to Companies YoY SEP</u>		8.70%		<u>9.10%</u>
3:00 PM	EA	<u>M3 Money Supply YoY SEP</u>		6.10%	6.10%	<u>6%</u>
4:00 PM	GB	<u>7-Year Treasury Gilt Auction</u>		1.96%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 21/OCT</u>		6.94%		
6:00 PM	US	<u>MBA Mortgage Market Index 21/OCT</u>		204.6		
6:00 PM	US	<u>MBA Mortgage Refinance Index 21/OCT</u>		394.6		

6:00 PM	US	<u>MBA Purchase Index 21/OCT</u>		164.2		
6:00 PM	US	<u>MBA Mortgage Applications 21/OCT</u>		-4.50%		
7:00 PM	US	<u>Building Permits Final SEP</u>		1.542M		1.564M
7:00 PM	US	<u>Building Permits MoM Final SEP</u>		-8.50%		1.40%
7:30 PM	US	<u>Goods Trade Balance Adv SEP</u>		\$-87.3B		\$-86B
7:30 PM	US	<u>Retail Inventories Ex Autos MoM Adv SEP</u>		0.60%		
7:30 PM	US	<u>Wholesale Inventories MoM Adv SEP</u>		1.30%	1%	0.90%
	US	<u>New Home Sales SEP</u>		0.685M	0.585M	0.59M
9:00 PM	US	<u>New Home Sales MoM SEP</u>		28.80%	-13.90%	-11%
9:30 PM	US	<u>EIA Crude Oil Stocks Change 21/OCT</u>		-1.725M	0.2M	
9:30 PM	US	<u>EIA Gasoline Stocks Change 21/OCT</u>		-0.114M	-1.179M	
9:30 PM	US	<u>EIA Refinery Crude Runs Change 21/OCT</u>		-0.133M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 21/OCT</u>		-0.543M		
9:30 PM	US	<u>EIA Gasoline Production Change 21/OCT</u>		0.213M		
9:30 PM	US	<u>EIA Distillate Stocks Change 21/OCT</u>		0.124M	-1.067M	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 21/OCT</u>		0.16M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 21/OCT</u>		0.583M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 21/OCT</u>		-1.421M		
10:30 PM	US	<u>2-Year FRN Auction</u>		0.09%		
Thursday October 27 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year Note Auction</u>		4.23%		
6:01 AM	GB	<u>Car Production YoY SEP</u>		34%		19%
8:30 AM	CN	<u>Industrial Profits (YTD) YoY SEP</u>		-2.10%		-4.30%
8:30 AM	CN	<u>Industrial Profits YoY SEP</u>		0.80%		
5:00 PM	GB	<u>CBI Distributive Trades OCT</u>		-20		-38
	EA	<u>ECB Interest Rate Decision</u>		1.25%	2%	2%
7:15 PM	EA	<u>Deposit Facility Rate</u>		0.75%	1.50%	1.50%
7:15 PM	EA	<u>Marginal Lending Rate</u>		1.50%		2.25%
	US	<u>Durable Goods Orders MoM SEP</u>		-0.20%	0.60%	0.20%
	US	<u>GDP Growth Rate QoQ Adv Q3</u>		-0.60%	2.40%	2.50%
7:30 PM	US	<u>Durable Goods Orders Ex Transp MoM SEP</u>		0.20%	0.20%	0.40%
7:30 PM	US	<u>GDP Price Index QoQ Adv Q3</u>		9.10%	5.30%	8.30%
7:30 PM	US	<u>Initial Jobless Claims 22/OCT</u>		214K	220K	220K
7:30 PM	US	<u>Continuing Jobless Claims 15/OCT</u>		1385K	1388K	1362K
7:30 PM	US	<u>Jobless Claims 4-week Average 22/OCT</u>		212.25K		210K
7:30 PM	US	<u>Durable Goods Orders ex Defense MoM SEP</u>		-0.90%		0.10%
7:30 PM	US	<u>GDP Sales QoQ Adv Q3</u>		1.30%		1.90%
7:30 PM	US	<u>Non Defense Goods Orders Ex Air SEP</u>		1.30%	0.50%	0.50%
7:30 PM	US	<u>Real Consumer Spending QoQ Adv Q3</u>		2%		2.20%
7:30 PM	US	<u>Core PCE Prices QoQ Adv Q3</u>		4.70%	4.50%	4.50%
7:30 PM	US	<u>PCE Prices QoQ Adv Q3</u>		7.30%		10.50%
7:45 PM	EA	<u>ECB Press Conference</u>				
9:15 PM	EA	<u>ECB President Lagarde Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 21/OCT</u>		111Bcf		
10:00 PM	US	<u>Kansas Fed Composite Index OCT</u>		1		4
10:00 PM	US	<u>Kansas Fed Manufacturing Index OCT</u>		2		6
10:30 PM	GB	<u>BoE Woods Speech</u>				
10:30 PM	US	<u>8-Week Bill Auction</u>		3.69%		
Friday October 28 2022			Actual	Previous	Consensus	Forecast
Friday October 28 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>7-Year Note Auction</u>		3.90%		
3:00 PM	EA	<u>ECB Survey of Professional Forecasters</u>				
4:00 PM	EA	<u>Economic Sentiment OCT</u>		93.7	92.5	91.5
4:00 PM	EA	<u>Industrial Sentiment OCT</u>		-0.4	-1.8	-2
4:00 PM	EA	<u>Selling Price Expectations OCT</u>		50.3		52.6
4:00 PM	EA	<u>Services Sentiment OCT</u>		4.9	3.2	2.2
4:00 PM	EA	<u>Consumer Confidence Final OCT</u>		-28.8	-27.6	-27.6
4:00 PM	EA	<u>Consumer Inflation Expectations OCT</u>		41.3		44
	US	<u>Personal Income MoM SEP</u>		0.30%	0.30%	0.20%
	US	<u>Personal Spending MoM SEP</u>		0.40%	0.40%	0.30%

7:30 PM	US	<u>Employment Cost Index QoQ Q3</u>	1.30%	<u>1.20%</u>	<u>1.20%</u>
7:30 PM	US	<u>PCE Price Index YoY SEP</u>	6.20%		<u>6.10%</u>
7:30 PM	US	<u>PCE Price Index MoM SEP</u>	0.30%		<u>0.20%</u>
7:30 PM	US	<u>Employment Cost - Benefits QoQ Q3</u>	1.20%		<u>1.10%</u>
7:30 PM	US	<u>Employment Cost - Wages QoQ Q3</u>	1.40%		<u>1.50%</u>
7:30 PM	US	<u>Core PCE Price Index MoM SEP</u>	0.60%	<u>0.50%</u>	<u>0.40%</u>
7:30 PM	US	<u>Core PCE Price Index YoY SEP</u>	4.90%	<u>5.20%</u>	<u>5%</u>
9:00 PM	US	<u>Pending Home Sales MoM SEP</u>	-2%	<u>-5%</u>	<u>-2.50%</u>
9:00 PM	US	<u>Pending Home Sales YoY SEP</u>	-24.20%		<u>-27%</u>
9:00 PM	US	<u>Michigan Consumer Sentiment Final OCT</u>	58.6	<u>59.8</u>	<u>59.8</u>
9:00 PM	US	<u>Michigan Consumer Expectations Final OCT</u>	58		<u>56.2</u>
9:00 PM	US	<u>Michigan Current Conditions Final OCT</u>	59.7	<u>65.3</u>	<u>65.3</u>
9:00 PM	US	<u>Michigan Inflation Expectations Final OCT</u>	4.70%		<u>5.10%</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final OCT</u>	2.70%		<u>2.90%</u>

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