

<b>IHSG</b>	<b>7,174</b>
Change (%)	<b>-0.29%</b>
Net Foreign Buy (YTD)	<b>65.08 T</b>
Support	<b>7100</b>
Resistance	<b>7230</b>

Sectoral	Last	Change %
IDXBASIC	1,299.32	↑ 0.21%
IDXCYCLIC	893.35	↓ -0.54%
IDXENERGY	1,889.80	↑ 1.61%
IDXFINANCE	1,504.28	↑ 0.03%
IDXHEALTH	1,403.28	↓ -0.75%
IDXINDUST	1,316.72	↑ 0.06%
IDXINFRA	1,033.56	↓ -0.52%
IDXNONCYC	710.41	↓ -0.16%
IDXPROPERT	709.63	↓ -0.04%
IDXTECHNO	8,068.66	↑ 0.12%
IDXTRANS	1,998.30	↓ -0.19%

Commodities	Last	Change %
Palm Oil	RM 4,246.00	↓ -0.28%
Crude Oil	\$ 93.07	↑ 0.59%
Nickel	\$ 21,250.00	↓ -1.52%
Gold	\$ 1,756.30	↓ -0.09%
Coal	\$ 417.50	↑ 1.19%

Indeks	Close	Change %
Dow Jones Industrial	33,292	↑ 0.98%
S&P 500	4,199	↑ 1.41%
Nasdaq Composite	12,639	↑ 1.67%
FTSE 100 London	7,480	↑ 0.11%
DAX Xetra Frankfurt	13,272	↑ 0.39%
Shanghai Composite	3,246	↑ 0.97%
Hangseng Index	19,968	↑ 3.63%
Nikkei 225 Osaka	28,479	↑ 0.59%

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 melemah ke level 7174. Indeks dibebani oleh sektor Healthcare (-0.746%), Consumer Cyclical (-0.54%), Infrastructures (-0.515%), Transportation & Logistic (-0.186%), Consumer Non-Cyclical (-0.156%), Properties & Real Estate (-0.037%), kendati sedikit ditopang oleh sektor Financials (0.034%), Industrials (0.057%), Technology (0.124%), Basic Materials (0.212%), Energy (1.611%). 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 kembali ditutup cerah pada perdagangan Kamis kemarin, jelang pidato Ketua bank sentral AS di simposium Jackson Hole. Indeks Dow Jones Industrial Average (DJIA) ditutup melesat 0,98% ke posisi 33.291,78, S&P 500 melonjak 1,41% ke 4.199,12, dan Nasdaq Composite melompat 1,67% menjadi 12.639,26.

Sentimen hari ini yaitu dari AS yang mana rilis data klaim pengangguran yang kembali menurun cenderung dan direspon positif investor. Tetapi, hal ini dapat menjadi alasan The Fed untuk tetap bersikap hawkish karena pasar tenaga kerja di AS semakin pulih. Departemen Tenaga Kerja AS pada Kamis kemarin melaporkan klaim pengangguran turun menjadi 243.000, dari sebelumnya sebanyak 245.000. Angka klaim pengangguran itu juga lebih rendah dari perkiraan pasar sebesar 255.000. Di lain sisi, simposium Jackson Hole sudah dimulai pada Kamis malam waktu Indonesia atau Kamis pagi waktu AS. Namun, Powell baru akan berpidato pada Jumat malam waktu Indonesia. Investor akan fokus untuk mengamati pernyataan Powell yang diprediksikan akan memberikan sinyal mengenai bagaimana The Fed meredam inflasi. Investor juga akan mencari petunjuk tentang berapa banyak suku bunga AS yang lebih tinggi mungkin perlu pergi dan untuk berapa lama waktu yang dibutuhkan untuk menerapkan sikap yang lebih lunak, jika inflasi tidak turun secara signifikan dari level tertinggi 40 tahun saat ini.

Selain itu, investor juga menanti rilis data inflasi dari indeks Personal Consumption Expenditure (PCE). Indeks PCE AS periode Juli 2022 diprediksi akan sedikit mengalami penurunan yakni menjadi 6,2% secara tahunan (year-on-year/yoy), dari sebelumnya pada Juni lalu sebesar 6,8% (yoy). Sedangkan secara bulanan (month-on-month/mom), inflasi PCE AS pada bulan lalu juga diprediksi melandai menjadi 0,3%, dari sebelumnya sebesar 0,6%. PCE sering digunakan The Fed sebagai acuan untuk mengukur inflasi dan dapat mempengaruhi tindakan selanjutnya. Seandainya Powell menyatakan inflasi belum mencapai puncaknya, maka akan berdampak buruk ke pasar finansial. The Fed kemungkinan masih akan sangat agresif menaikkan suku bunga di bulan depan. Saat ini, prediksi pasar cenderung terbelah, di mana ada yang memperkirakan The Fed akan menaikkan kembali suku 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 39,5%. Sementara kemungkinan kenaikan 75 bp adalah 60,5%. Sementara itu, imbal hasil (yield) obligasi pemerintah AS (US Treasury) kembali melandai jelang pidato Powell. Yield Treasury tenor 2 tahun ditutup di posisi 3,374%, melandai 1,2 bp. Sedangkan untuk yield Treasury tenor 10 tahun yang merupakan obligasi acuan (benchmark) negara AS juga turun 7,5 bp ke 3,031% pada penutupan perdagangan kemarin. Dari dalam negeri, sentimen dari isu kenaikan harga bahan bakar minyak (BBM) jenis Peralite masih akan mewarnai pasar keuangan dalam negeri pada hari ini. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BRIS	1,525	Speculative Buy	1570	1600	1460	Three Black Crows
TINS	1,500	Speculative Buy	1540	1580	1460	Doji
ADMR	1,625	Speculative Buy	1670	1710	1570	Consolidation
BRMS	256	Buy	270	280	240	Bullish Morubozu
ISAT	7,225	Trading Buy	7400	7500	7000	Cum date dividen

# Economic Calender



Member of Indonesia Stock Exchange

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>	<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%		
<b>Tuesday August 23 2022</b>						
<b>2:30 PM</b>	ID	<u>Interest Rate Decision</u>	<u>3.75%</u>	3.50%	<u>3.50%</u>	<u>3.50%</u>
2:30 PM	ID	<u>Lending Facility Rate AUG</u>	<u>4.50%</u>	4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID	<u>Deposit Facility Rate AUG</u>	<u>3%</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>	<u>49.7</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>	<u>50.2</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>	<u>49.2</u>	49.9	<u>49</u>	<u>49.3</u>
	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Flash AUG</u>	<u>46</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>	<u>52.5</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>	<u>50.9</u>	52.1	<u>51.1</u>	<u>51.3</u>
4:00 PM	ID	<u>Loan Growth YoY JUL</u>	<u>10.71%</u>	10.66%		
<b>5:00 PM</b>	GB	<u>CBI Industrial Trends Orders AUG</u>	<u>-7</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>	<u>13.50%</u>	12.70%		
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Flash AUG</u>	<u>51.3</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>	<u>44.1</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>	<u>45</u>	47.7		<u>49</u>
<b>9:00 PM</b>	EA	<u>Consumer Confidence Flash AUG</u>	<u>-24.9</u>	-27	<u>-28</u>	<u>-28.6</u>
	US	<u>New Home Sales JUL</u>	<u>0.511M</u>	0.585M <sup>®</sup>	<u>0.575M</u>	<u>0.57M</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Index AUG</u>	<u>-8</u>	0		<u>-15</u>
9:00 PM	US	<u>New Home Sales MoM JUL</u>	<u>-12.60%</u>	-7.1% <sup>®</sup>		<u>-3%</u>
9:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index AUG</u>	<u>-8</u>	7		<u>1</u>
9:00 PM	US	<u>Richmond Fed Services Index AUG</u>	<u>-12</u>	-13		<u>-8</u>
<b>Wednesday August 24 2022</b>						
12:00 AM	US	<u>2-Year Note Auction</u>	<u>3.31%</u>	3.02%		
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 19/AUG</u>	<u>-5.632M</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>	<u>9.60%</u>	10.60%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 19/AUG</u>	<u>5.65%</u>	5.45%		
6:00 PM	US	<u>MBA Mortgage Market Index 19/AUG</u>	<u>270.1</u>	273.3		
6:00 PM	US	<u>MBA Mortgage Refinance Index 19/AUG</u>	<u>609.8</u>	627.1		
6:00 PM	US	<u>MBA Purchase Index 19/AUG</u>	<u>202.8</u>	203.8		
6:00 PM	US	<u>MBA Mortgage Applications 19/AUG</u>	<u>-1.20%</u>	-2.30%		
	US	<u>Durable Goods Orders MoM JUL</u>	<u>0%</u>	2.2% <sup>®</sup>	<u>0.60%</u>	<u>0.80%</u>
<b>7:30 PM</b>	US	<u>Durable Goods Orders Ex Transp MoM JUL</u>	<u>0.30%</u>	0.30%	<u>0.20%</u>	<u>0.30%</u>
7:30 PM	US	<u>Non Defense Goods Orders Ex Air JUL</u>	<u>0.40%</u>	0.9% <sup>®</sup>	<u>0.30%</u>	<u>0.30%</u>
7:30 PM	US	<u>Durable Goods Orders ex Defense MoM JUL</u>	<u>1.20%</u>	0.7% <sup>®</sup>		<u>0.30%</u>
<b>9:00 PM</b>	US	<u>Pending Home Sales MoM JUL</u>	<u>-1%</u>	-8.9% <sup>®</sup>	<u>-4%</u>	<u>-2%</u>
<b>9:00 PM</b>	US	<u>Pending Home Sales YoY JUL</u>	<u>-19.90%</u>	-20.2% <sup>®</sup>		<u>-22%</u>
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 19/AUG</u>	<u>-3.282M</u>	-7.056M	<u>-0.933M</u>	
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 19/AUG</u>	<u>-0.027M</u>	-4.642M	<u>-1.464M</u>	
9:30 PM	US	<u>EIA Refinery Crude Runs Change 19/AUG</u>	<u>-0.168M</u>	-0.158M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 19/AUG</u>	<u>0.845M</u>	0.249M		
9:30 PM	US	<u>EIA Gasoline Production Change 19/AUG</u>	<u>-0.536M</u>	-0.185M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 19/AUG</u>	<u>0.022M</u>	0.056M		
9:30 PM	US	<u>EIA Distillate Stocks Change 19/AUG</u>	<u>-0.661M</u>	0.766M	<u>0.58M</u>	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 19/AUG</u>	<u>0.426M</u>	0.192M		

9:30 PM	US	<u>EIA Crude Oil Imports Change 19/AUG</u>	<u>0.862M</u>	<b>-2.929M</b>		
10:30 PM	US	<u>2-Year FRN Auction</u>	<u>0.09%</u>	<u>0.04%</u>		
Thursday August 25 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year Note Auction</u>	<u>3.23%</u>	<u>2.86%</u>		
6:01 AM	GB	<u>Car Production YoY JUL</u>	<u>8.60%</u>	<u>5.60%</u>		
<b>5:00 PM</b>	GB	<u>CBI Distributive Trades AUG</u>	<u>37</u>	<b>-4</b>	<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>	<u>-0.60%</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>	<u>9%</u>	<u>8.30%</u>	<u>8.70%</u>	<u>8.90%</u>
<b>7:30 PM</b>	US	<u>Corporate Profits QoQ Prel Q2</u>	<u>9.10%</u>	<b>-4.90%</b>		<b>-2.80%</b>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 20/AUG</u>	<u>243K</u>	<u>245K</u> ®	<u>253K</u>	<u>267K</u>
7:30 PM	US	<u>Continuing Jobless Claims 13/AUG</u>	<u>1415K</u>	<u>1434K</u> ®	<u>1442K</u>	<u>1436K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 20/AUG</u>	<u>247K</u>	<u>245.5K</u> ®		<u>258K</u>
7:30 PM	US	<u>PCE Prices QoQ 2nd Est Q2</u>	<u>7.10%</u>	<u>7.10%</u>	<u>7.10%</u>	<u>7.10%</u>
7:30 PM	US	<u>Core PCE Prices QoQ 2nd Est Q2</u>	<u>4.40%</u>	<u>5.20%</u>	<u>4.40%</u>	<u>4.40%</u>
7:30 PM	US	<u>GDP Sales QoQ 2nd Est Q2</u>	<u>1.30%</u>	<b>-1.20%</b>		<u>1.10%</u>
7:30 PM	US	<u>Real Consumer Spending QoQ 2nd Est Q2</u>	<u>1.50%</u>	<u>1.80%</u>		<u>1%</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 19/AUG</u>	<u>60Bcf</u>	<u>18Bcf</u>	<u>58Bcf</u>	
10:00 PM	US	<u>Kansas Fed Manufacturing Index AUG</u>	<u>-9</u>	<u>7</u>		<u>-5</u>
10:00 PM	US	<u>Kansas Fed Composite Index AUG</u>	<u>3</u>	<u>13</u>		<u>-2</u>
10:30 PM	US	<u>8-Week Bill Auction</u>	<u>2.61%</u>	<u>2.49%</u>		
10:30 PM	US	<u>4-Week Bill Auction</u>	<u>2.31%</u>	<u>2.15%</u>		
	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>	<u>3.13%</u>	<u>2.73%</u>		
3:00 PM	EA	<u>Loans to Households YoY JUL</u>		<u>4.60%</u>		<u>4.60%</u>
3:00 PM	EA	<u>Loans to Companies YoY JUL</u>		<u>6.80%</u>		<u>6.20%</u>
3:00 PM	EA	<u>M3 Money Supply YoY JUL</u>		<u>5.70%</u>	<u>5.60%</u>	<u>5.60%</u>
	US	<u>Personal Income MoM JUL</u>		<u>0.60%</u>	<u>0.60%</u>	<u>0.50%</u>
	US	<u>Personal Spending MoM JUL</u>		<u>1.10%</u>	<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>		<u>1.80%</u>		
<b>7:30 PM</b>	US	<u>PCE Price Index YoY JUL</u>		<u>6.80%</u>		<u>6.20%</u>
<b>7:30 PM</b>	US	<u>PCE Price Index MoM JUL</u>		<u>1%</u>		<b>-0.10%</b>
<b>7:30 PM</b>	US	<u>Retail Inventories Ex Autos MoM Adv JUL</u>		<u>1.50%</u>		
7:30 PM	US	<u>Core PCE Price Index YoY JUL</u>		<u>4.80%</u>	<u>4.70%</u>	<u>4.30%</u>
7:30 PM	US	<u>Core PCE Price Index MoM JUL</u>		<u>0.60%</u>	<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>		<u>51.5</u>	<u>55.2</u>	<u>55.1</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final AUG</u>		<u>2.90%</u>		<u>3%</u>
9:00 PM	US	<u>Michigan Consumer Expectations Final AUG</u>		<u>47.3</u>		<u>54.9</u>
9:00 PM	US	<u>Michigan Current Conditions Final AUG</u>		<u>58.1</u>		<u>55.5</u>
9:00 PM	US	<u>Michigan Inflation Expectations Final AUG</u>		<u>5.20%</u>		<u>5%</u>
	US	<u>Jackson Hole Economic Symposium</u>				

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