

<b>IHSG</b>	<b>7,132</b>
Change (%)	<b>-0.05%</b>
Net Foreign Buy (YTD)	<b>65.48 T</b>
Support	<b>7100</b>
Resistance	<b>7170</b>

Sectoral	Last	Change %
IDXBASIC	1,290.15	↓ -0.24%
IDXCYCLIC	885.50	↓ -0.88%
IDXENERGY	1,917.73	↑ 0.70%
IDXFINANCE	1,485.90	↓ -0.92%
IDXHEALTH	1,408.35	↑ 0.23%
IDXINDUST	1,304.22	↓ -0.22%
IDXINFRA	1,026.33	↓ -0.89%
IDXNONCYC	711.65	↑ 0.40%
IDXPROPERT	707.27	↓ -0.73%
IDXTECHNO	7,798.66	↓ -2.23%
IDXTRANS	1,951.95	↓ -1.34%

Commodities	Last	Change %
Palm Oil	RM 4,181.00	↑ 0.22%
Crude Oil	\$ 93.03	↓ -0.03%
Nickel	\$ 21,250.00	↓ -1.52%
Gold	\$ 1,734.90	↓ -0.11%
Coal	422.75	↑ 1.28%

Indeks	Close	Change %
Dow Jones Industrial	32,178	↓ -0.33%
S&P 500	4,045	↓ -0.32%
Nasdaq Composite	12,065	↓ -0.63%
FTSE 100 London	7,427	↓ -0.71%
DAX Xetra Frankfurt	12,893	↓ -0.61%
Shanghai Composite	3,241	↑ 0.14%
Hangseng Index	20,023	↓ -0.73%
Nikkei 225 Osaka	27,879	↓ -2.66%

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 7135. Indeks dibebani oleh sektor Technology (-2.234%), Transportation & Logistic (-1.343%), Financials (-0.917%), Infrastructures (-0.894%), Consumer Cyclical (-0.883%), Properties & Real Estate (-0.725%), Basic Materials (-0.239%), Industrials (-0.217%), kendati sedikit ditopang oleh sektor Healthcare (0.227%), Consumer Non-Cyclical (0.404%), Energy (0.697%) Indeks pada hari ini diperkirakan akan bergerak pada range level support 7100 dan level resistance 7170.

Sentimen hari ini yaitu isu resesi AS yang mana membayangi sentimen investor. Saat ini masih ada perdebatan apakah perekonomian AS sudah mengalami resesi atau masih kuat. Sebab biasanya suatu negara dikatakan mengalami resesi ketika produk domestik bruto (PDB) mengalami kontraksi dua kuartal beruntun. The Fed pun harus mengorbankan perekonomiannya dengan agresif menaikkan suku bunga guna meredam inflasi. Resesi seperti ini pasti akan terjadi. Tidak hanya Amerika Serikat, Eropa dan negara-negara yang mengalami penyakit inflasi juga terancam mengalami resesi. Dalam sebuah makalah yang dirilis saat simposium Jackson Hole pekan lalu menunjukkan bank sentral disebut tidak bisa menurunkan inflasi sendiri, dan bisa membuat situasi bertambah buruk.

Selain itu, China yang tingkat inflasinya masih terjaga justru mengalami masalah berbeda. Pemerintah China yang menerapkan kebijakan zero covid, kemudian kekeringan yang melanda membuat pertumbuhan ekonominya diperkirakan merosot. Artinya, China juga sakit seperti AS. Tanda-tanda perekonomian China sedang sakit terlihat dari PDB di kuartal II-2022 yang hanya tumbuh 0,4% year-on-year (yoy). Memang China masih menerapkan kebijakan lockdown jika terjadi lonjakan kasus Covid-19, tetapi ada masalah berbeda juta, mulai dari krisis sektor properti hingga kekeringan. Sakitnya perekonomian China juga terkonfirmasi dari jebloknya pendapatan raksasa e-commerce.

Dari dalam negeri, pelaku pasar masih menanti pengumuman harga bahan bakar minyak (BBM) subsidi Peralite dan Solar. Isu kenaikan keduanya semakin menguat setelah pemerintah menggelontorkan bantuan sosial senilai Rp 24 triliun. Memang pemerintah tidak secara gamblang menyebut bansos tersebut sebagai bantalan dari dana pengalihan subsidi BBM. Namun, melihat dinamika yang terjadi belakangan ini, arahnya sangat kuat ke sana. Informasi yang diterima oleh CNBC Indonesia, kenaikan harga BBM Peralite dan Solar Subsidi ini akan diumumkan pada 31 Agustus ini, dan harga baru kedua BBM tersebut akan berlaku pada 1 September 2022 ini. Sementara itu, dari sumber tersebut juga, kemungkinan kenaikan harga BBM Peralite di SPBU Pertamina masih akan berada di bawah Rp 10.000 per liter dengan range kenaikan Rp 1.000 sampai Rp 2.500 dari harga yang saat ini Rp 7.650 per liter. Selama masih belum ada kepastian kenaikan harga Peralite, maka pasar masih akan volatil. Maklum saja, kenaikan harga Peralite dan Solar bisa memicu inflasi tinggi, yang bisa menggerus daya beli masyarakat, pada akhirnya berdampak pada pelambatan ekonomi. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ADRO	3,460	Buy	3550	3650	3320	Huge volume accumulation
ADMR	1,645	Buy	1700	1750	1570	Sideways
BRMS	256	Buy	262	270	240	Consolidation
RMKE	780	Buy	800	820	755	Consolidation
BBRI	4,250	Buy	4350	4450	4150	Doji

# Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

Monday August 29 2022			Actual	Previous	Consensus	Forecast
4:45 PM	EU	3-Year Bond Auction	<a href="#">1.70%</a>			
<b>9:30 PM</b>	US	<u>Dallas Fed Manufacturing Index AUG</u>	<a href="#">-12.9</a>	<a href="#">-22.6</a>		<a href="#">-24</a>
10:30 PM	US	<u>3-Month Bill Auction</u>	<a href="#">2.88%</a>	<a href="#">2.74%</a>		
10:30 PM	US	<u>6-Month Bill Auction</u>	<a href="#">3.24%</a>	<a href="#">3.11%</a>		
Tuesday August 30 2022			Actual	Previous	Consensus	Forecast
<b>1:15 AM</b>	US	<u>Fed Brainard Speech</u>				
<b>3:30 PM</b>	GB	<u>BoE Consumer Credit JUL</u>		<a href="#">£1.781B</a>	<a href="#">£1.5B</a>	<a href="#">£1.5B</a>
<b>3:30 PM</b>	GB	<u>Mortgage Lending JUL</u>		<a href="#">£5.273B</a>	<a href="#">£5.05B</a>	<a href="#">£4.7B</a>
<b>3:30 PM</b>	GB	<u>Mortgage Approvals JUL</u>		<a href="#">63.726K</a>	<a href="#">61.725K</a>	<a href="#">62.9K</a>
3:30 PM	GB	<u>Net Lending to Individuals MoM JUL</u>		<a href="#">£7.1B</a>		<a href="#">£6.5B</a>
<b>4:00 PM</b>	EA	<u>Economic Sentiment AUG</u>		<a href="#">99</a>	<a href="#">98</a>	<a href="#">96.3</a>
4:00 PM	EA	<u>Industrial Sentiment AUG</u>		<a href="#">3.5</a>	<a href="#">1.5</a>	<a href="#">-0.5</a>
4:00 PM	EA	<u>Selling Price Expectations AUG</u>		<a href="#">45.1</a>		<a href="#">45</a>
4:00 PM	EA	<u>Services Sentiment AUG</u>		<a href="#">10.7</a>	<a href="#">8.7</a>	<a href="#">6</a>
4:00 PM	EA	<u>Consumer Confidence Final AUG</u>		<a href="#">-27</a>	<a href="#">-24.9</a>	<a href="#">-24.9</a>
4:00 PM	EA	<u>Consumer Inflation Expectations AUG</u>		<a href="#">42.8</a>		<a href="#">43.5</a>
<b>7:00 PM</b>	US	<u>Fed Barkin Speech</u>				
7:55 PM	US	<u>Redbook YoY 27/AUG</u>		<a href="#">13.50%</a>		
<b>8:00 PM</b>	US	<u>S&amp;P/Case-Shiller Home Price YoY JUN</u>		<a href="#">20.50%</a>	<a href="#">19.50%</a>	<a href="#">19%</a>
8:00 PM	US	<u>House Price Index MoM JUN</u>		<a href="#">1.40%</a>		<a href="#">1.10%</a>
8:00 PM	US	<u>House Price Index YoY JUN</u>		<a href="#">18.30%</a>		<a href="#">17.50%</a>
8:00 PM	US	<u>House Price Index JUN</u>		<a href="#">398.1</a>		<a href="#">402.5</a>
8:00 PM	US	<u>S&amp;P/Case-Shiller Home Price MoM JUN</u>		<a href="#">1.50%</a>		<a href="#">1.30%</a>
	US	<u>JOLTs Job Openings JUL</u>		<a href="#">10.698M</a>	<a href="#">10.475M</a>	<a href="#">10.5M</a>
<b>9:00 PM</b>	US	<u>CB Consumer Confidence AUG</u>		<a href="#">95.7</a>	<a href="#">97.9</a>	<a href="#">98</a>
9:00 PM	US	<u>JOLTs Job Quits JUL</u>		<a href="#">4.237M</a>		<a href="#">4.1M</a>
9:30 PM	US	<u>Dallas Fed Services Index AUG</u>		<a href="#">-10.9</a>		<a href="#">-15</a>
9:30 PM	US	<u>Dallas Fed Services Revenues Index AUG</u>		<a href="#">9.5</a>		<a href="#">9</a>
<b>10:00 PM</b>	US	<u>Fed Williams Speech</u>				
Wednesday August 31 2022			Actual	Previous	Consensus	Forecast
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 26/AUG</u>		<a href="#">-5.632M</a>		
	CN	<u>NBS Manufacturing PMI AUG</u>		<a href="#">49</a>	<a href="#">49.2</a>	<a href="#">48.5</a>
<b>8:30 AM</b>	CN	<u>NBS Non Manufacturing PMI AUG</u>		<a href="#">53.8</a>		<a href="#">52</a>
8:30 AM	CN	<u>NBS General PMI AUG</u>		<a href="#">52.5</a>		<a href="#">50.6</a>
	EA	<u>Inflation Rate YoY Flash AUG</u>		<a href="#">8.90%</a>	<a href="#">9%</a>	<a href="#">9.10%</a>
<b>4:00 PM</b>	EA	<u>Inflation Rate MoM Flash AUG</u>		<a href="#">0.10%</a>		<a href="#">0.60%</a>
<b>4:00 PM</b>	EA	<u>Core Inflation Rate YoY Flash AUG</u>		<a href="#">4%</a>	<a href="#">4.10%</a>	<a href="#">4.10%</a>
4:00 PM	EA	<u>CPI Flash AUG</u>		<a href="#">117.14</a>		<a href="#">117.8</a>
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 26/AUG</u>		<a href="#">5.65%</a>		
6:00 PM	US	<u>MBA Mortgage Market Index 26/AUG</u>		<a href="#">270.1</a>		
6:00 PM	US	<u>MBA Mortgage Refinance Index 26/AUG</u>		<a href="#">609.8</a>		
6:00 PM	US	<u>MBA Purchase Index 26/AUG</u>		<a href="#">202.8</a>		
6:00 PM	US	<u>MBA Mortgage Applications 26/AUG</u>		<a href="#">-1.20%</a>		
<b>7:00 PM</b>	US	<u>Fed Mester Speech</u>				
<b>7:15 PM</b>	US	<u>ADP Employment Change AUG</u>				
<b>7:15 PM</b>	US	<u>ADP Employment Change JUN</u>		<a href="#">128K</a>	<a href="#">300K</a>	<a href="#">180K</a>
<b>7:15 PM</b>	US	<u>ADP Employment Change JUL</u>				
<b>8:45 PM</b>	US	<u>Chicago PMI AUG</u>		<a href="#">52.1</a>	<a href="#">52</a>	<a href="#">51</a>
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 26/AUG</u>		<a href="#">-0.027M</a>	<a href="#">-1.133M</a>	
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 26/AUG</u>		<a href="#">-3.282M</a>	<a href="#">-0.633M</a>	
9:30 PM	US	<u>EIA Refinery Crude Runs Change 26/AUG</u>		<a href="#">-0.168M</a>		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 26/AUG</u>		<a href="#">0.845M</a>		
9:30 PM	US	<u>EIA Gasoline Production Change 26/AUG</u>		<a href="#">-0.536M</a>		

9:30 PM	US	<u>EIA Distillate Fuel Production Change 26/AUG</u>		0.022M		
9:30 PM	US	<u>EIA Distillate Stocks Change 26/AUG</u>		-0.661M	<a href="#">-0.933M</a>	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 26/AUG</u>		0.426M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 26/AUG</u>		0.862M		
Thursday September 01 2022			Actual	Previous	Consensus	Forecast
<b>5:30 AM</b>	US	<u>Fed Bostic Speech</u>				
7:30 AM	ID	<u>S&amp;P Global Manufacturing PMI AUG</u>		51.3		<a href="#">51</a>
	CN	<u>Caixin Manufacturing PMI AUG</u>		50.4	<a href="#">50.2</a>	<a href="#">50</a>
<b>11:00 AM</b>	ID	<u>Inflation Rate YoY AUG</u>		4.94%	<a href="#">4.95%</a>	<a href="#">4.90%</a>
11:00 AM	ID	<u>Inflation Rate MoM AUG</u>		0.64%	<a href="#">-0.04%</a>	<a href="#">-0.10%</a>
11:00 AM	ID	<u>Tourist Arrivals YoY JUL</u>		1974%		<a href="#">2500%</a>
11:00 AM	ID	<u>Core Inflation Rate YoY AUG</u>		2.86%	<a href="#">3.02%</a>	<a href="#">3%</a>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices YoY AUG</u>		11%	<a href="#">8.90%</a>	<a href="#">9.40%</a>
<b>1:00 PM</b>	GB	<u>Nationwide Housing Prices MoM AUG</u>		0.10%	<a href="#">0.10%</a>	<a href="#">0.40%</a>
<b>3:00 PM</b>	EA	<u>S&amp;P Global Manufacturing PMI Final AUG</u>		49.8	<a href="#">49.7</a>	<a href="#">49.7</a>
<b>3:30 PM</b>	GB	<u>S&amp;P Global/CIPS Manufacturing PMI Final AUG</u>		52.1	<a href="#">46</a>	<a href="#">46</a>
	EA	<u>Unemployment Rate JUL</u>		6.60%	<a href="#">6.60%</a>	<a href="#">6.70%</a>
6:30 PM	US	<u>Challenger Job Cuts AUG</u>		25.81K		<a href="#">29K</a>
<b>7:30 PM</b>	US	<u>Unit Labour Costs QoQ Final Q2</u>		12.60%	<a href="#">10.70%</a>	<a href="#">10.80%</a>
<b>7:30 PM</b>	US	<u>Nonfarm Productivity QoQ Final Q2</u>		-7.40%	<a href="#">-4.50%</a>	<a href="#">-4.60%</a>
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 27/AUG</u>		243K	<a href="#">248K</a>	<a href="#">246K</a>
7:30 PM	US	<u>Jobless Claims 4-week Average 27/AUG</u>		247K		<a href="#">245K</a>
7:30 PM	US	<u>Continuing Jobless Claims 20/AUG</u>		1415K	<a href="#">1440K</a>	<a href="#">1410K</a>
<b>8:45 PM</b>	US	<u>S&amp;P Global Manufacturing PMI Final AUG</u>		52.2	<a href="#">51.3</a>	<a href="#">51.3</a>
	US	<u>ISM Manufacturing PMI AUG</u>		52.8	<a href="#">52</a>	<a href="#">52</a>
9:00 PM	US	<u>ISM Manufacturing New Orders AUG</u>		48		<a href="#">47.4</a>
9:00 PM	US	<u>ISM Manufacturing Prices AUG</u>		60	<a href="#">55.5</a>	<a href="#">59</a>
9:00 PM	US	<u>Construction Spending MoM JUL</u>		-1.10%	<a href="#">-0.40%</a>	<a href="#">0%</a>
9:00 PM	US	<u>ISM Manufacturing Employment AUG</u>		49.9	<a href="#">49</a>	<a href="#">49</a>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 26/AUG</u>		60Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>		2.61%		
10:30 PM	US	<u>4-Week Bill Auction</u>		2.31%		
Friday September 02 2022			Actual	Previous	Consensus	Forecast
<b>2:30 AM</b>	US	<u>Fed Bostic Speech</u>				
4:00 PM	EA	<u>PPI MoM JUL</u>		1.10%	<a href="#">2.50%</a>	<a href="#">2.80%</a>
4:00 PM	EA	<u>PPI YoY JUL</u>		35.80%	<a href="#">35.80%</a>	<a href="#">36.20%</a>
	US	<u>Non Farm Payrolls AUG</u>		528K	<a href="#">300K</a>	<a href="#">310K</a>
	US	<u>Unemployment Rate AUG</u>		3.50%	<a href="#">3.50%</a>	<a href="#">3.50%</a>
<b>7:30 PM</b>	US	<u>Participation Rate AUG</u>		62.10%		<a href="#">62.20%</a>
<b>7:30 PM</b>	US	<u>Average Hourly Earnings YoY AUG</u>		5.20%	<a href="#">5.30%</a>	<a href="#">5.10%</a>
<b>7:30 PM</b>	US	<u>Average Hourly Earnings MoM AUG</u>		0.50%	<a href="#">0.40%</a>	<a href="#">0.30%</a>
7:30 PM	US	<u>Manufacturing Payrolls AUG</u>		30K	<a href="#">20K</a>	<a href="#">18K</a>
7:30 PM	US	<u>Government Payrolls AUG</u>		57K		<a href="#">20K</a>
7:30 PM	US	<u>Average Weekly Hours AUG</u>		34.6	<a href="#">34.6</a>	<a href="#">34.6</a>
7:30 PM	US	<u>Nonfarm Payrolls Private AUG</u>		471K	<a href="#">300K</a>	<a href="#">290K</a>
<b>9:00 PM</b>	US	<u>Factory Orders MoM JUL</u>		2%	<a href="#">0.20%</a>	<a href="#">0.50%</a>
9:00 PM	US	<u>Factory Orders ex Transportation JUL</u>		1.40%		<a href="#">0.30%</a>

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