

IHSG	7,159
Change (%)	0.39%
Net Foreign Buy (YTD)	66.40 T
Support	7100
Resistance	7200

Sectoral	Last	Change %
IDXBASIC	1,297.19	↑ 0.55%
IDXCYCLIC	889.13	↑ 0.41%
IDXENERGY	1,897.98	↓ -1.03%
IDXFINANCE	1,492.14	↑ 0.42%
IDXHEALTH	1,425.95	↑ 1.25%
IDXINDUST	1,321.60	↑ 1.33%
IDXINFRA	1,039.69	↑ 1.30%
IDXNONCYC	708.13	↓ -0.50%
IDXPROPERT	704.99	↓ -0.32%
IDXTECHNO	7,922.64	↑ 1.59%
IDXTRANS	1,961.06	↑ 0.47%

Commodities	Last	Change %
Palm Oil	RM 4,133.00	↓ -0.98%
Crude Oil	\$ 91.35	↓ -5.83%
Nickel	\$ 21,375.00	↓ -0.77%
Gold	\$ 1,724.10	↓ -0.76%
Coal	414.55	↓ -1.94%

Indeks	Close	Change %
Dow Jones Industrial	31,711	↓ -1.21%
S&P 500	3,972	↓ -1.46%
Nasdaq Composite	11,802	↓ -1.80%
FTSE 100 London	7,362	↓ -0.88%
DAX Xetra Frankfurt	12,961	↑ 0.53%
Shanghai Composite	3,227	↓ -0.42%
Hangseng Index	19,949	↓ -0.37%
Nikkei 225 Osaka	28,196	↑ 1.14%

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 7159. Indeks ditopang oleh sektor Technology (1.59%), Industrials (1.333%), Infrastructures (1.301%), Healthcare (1.25%), Basic Materials (0.546%), Transportation & Logistic (0.467%), Financials (0.42%), Consumer Cyclical (0.41%), kendati sedikit dibebani oleh sektor Properties & Real Estate (-0.323%), Consumer Non-Cyclical (-0.495%), Energy (-1.029%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 7100 dan level resistance 7200.

Bursa saham AS (Wall Street) kembali ambrol pada perdagangan Selasa waktu setempat. Dengan demikian, kiblat bursa saham dunia ini sudah 3 hari tak pernah menguat. Penyebabnya masih sama, bank sentral AS (The Fed) yang masih akan agresif menaikkan suku bunga, menahanannya di level tinggi dalam waktu yang lama, sehingga risiko resesi meningkat, laba korporasi berisiko tergerus. Tidak hanya The Fed, bank sentral lainnya yang juga bermasalah dengan inflasi tinggi juga bisa melakukan hal yang sama, resesi dunia pun di depan mata. Di awal perdagangan, Wall Street sebenarnya sempat menghiu menyusul anjloknya harga minyak mentah. Harga minyak mentah West Texas Intermediate (WTI) dan Brent merosot lebih dari 4%. Penurunan harga minyak mentah bisa menurunkan tekanan harga energi. Seperti diketahui tingginya harga energi memicu masalah lonjakan inflasi, yang berdampak sangat buruk bagi perekonomian. Resesi mengancam dunia akibat tingginya harga energi. Resesi bisa terjadi akibat bank sentral di berbagai negara yang sangat agresif dalam menaikkan suku bunga guna meredam inflasi. Sebelumnya dalam simposium Jackson Hole, ketua The Fed Jerome Powell menegaskan suku bunga masih akan terus dinaikkan, dan mengesampingkan kemungkinan pemangkasan pada tahun depan. Artinya suku bunga tinggi masih akan ditahan dalam waktu yang lama. Yang terbaru, presiden The Fed wilayah New York, John William, juga menegaskan perlunya kebijakan moneter yang ketat guna memperlambat demand, sehingga inflasi bisa diredam.

Selain itu, China yang akan merilis data aktivitas sektor manufaktur tentunya bisa mempengaruhi pergerakan IHSG. Namun, isu kenaikan harga Peralite dan Solar akan menjadi perhatian utama pada hari ini. Pemerintah memastikan harga bensin subsidi jenis Peralite dan Solar akan mengalami kenaikan. 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. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
JKON	138	Buy	145	150	130	Huge volume accumulation
WIKA	1,065	Buy	1090	1120	1030	Bullish Morubozu
ANTM	1,985	Buy	2050	2100	1900	Stochastic Goldencross
ABMM	2,670	Buy	2750	2800	2510	Huge volume accumulation
ADRO	3,540	Buy on weakness	3650	3700	3440	Gap up

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday August 29 2022			Actual	Previous	Consensus	Forecast
4:45 PM	EU	3-Year Bond Auction	<u>1.70%</u>			
9:30 PM	US	<u>Dallas Fed Manufacturing Index AUG</u>	<u>-12.9</u>	-22.6		<u>-24</u>
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>2.88%</u>	2.74%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>3.24%</u>	3.11%		
Tuesday August 30 2022			Actual	Previous	Consensus	Forecast
1:15 AM	US	<u>Fed Brainard Speech</u>				
3:30 PM	GB	<u>BoE Consumer Credit JUL</u>	<u>£1.425B</u>	£1.772B [®]	<u>£1.5B</u>	<u>£1.5B</u>
3:30 PM	GB	<u>Mortgage Lending JUL</u>	<u>£5.051B</u>	£5.308B [®]	<u>£5.05B</u>	<u>£4.7B</u>
3:30 PM	GB	<u>Mortgage Approvals JUL</u>	<u>63.77K</u>	63.184K [®]	<u>61.725K</u>	<u>62.9K</u>
3:30 PM	GB	<u>Net Lending to Individuals MoM JUL</u>	<u>£6.5B</u>	£7.1B		<u>£6.5B</u>
4:00 PM	EA	<u>Economic Sentiment AUG</u>	<u>97.6</u>	98.9 [®]	<u>98</u>	<u>96.3</u>
4:00 PM	EA	<u>Industrial Sentiment AUG</u>	<u>1.2</u>	3.4 [®]	<u>1.5</u>	<u>-0.5</u>
4:00 PM	EA	<u>Selling Price Expectations AUG</u>	<u>43.7</u>	45.3 [®]		<u>45</u>
4:00 PM	EA	<u>Services Sentiment AUG</u>	<u>8.7</u>	10.4 [®]	<u>8.7</u>	<u>6</u>
4:00 PM	EA	<u>Consumer Confidence Final AUG</u>	<u>-24.9</u>	-27	<u>-24.9</u>	<u>-24.9</u>
4:00 PM	EA	<u>Consumer Inflation Expectations AUG</u>	<u>36.8</u>	42.7 [®]		<u>43.5</u>
7:00 PM	US	<u>Fed Barkin Speech</u>				
7:55 PM	US	<u>Redbook YoY 27/AUG</u>	<u>14.20%</u>	13.50%		
8:00 PM	US	<u>S&P/Case-Shiller Home Price YoY JUN</u>	<u>18.60%</u>	20.50%	<u>19.50%</u>	<u>19%</u>
8:00 PM	US	<u>House Price Index MoM JUN</u>	<u>0.10%</u>	1.3% [®]		<u>1.10%</u>
8:00 PM	US	<u>House Price Index YoY JUN</u>	<u>16.20%</u>	18.30%		<u>17.50%</u>
8:00 PM	US	<u>House Price Index JUN</u>	<u>398</u>	397.6 [®]		<u>402.5</u>
8:00 PM	US	<u>S&P/Case-Shiller Home Price MoM JUN</u>	<u>0.40%</u>	1.50%		<u>1.30%</u>
	US	<u>JOLTs Job Openings JUL</u>	<u>11.239M</u>	11.040M [®]	<u>10.45M</u>	<u>10.5M</u>
9:00 PM	US	<u>CB Consumer Confidence AUG</u>	<u>103.2</u>	95.3 [®]	<u>97.7</u>	<u>98</u>
9:00 PM	US	<u>JOLTs Job Quits JUL</u>	<u>4.179M</u>	4.253M [®]		<u>4.1M</u>
9:30 PM	US	<u>Dallas Fed Services Index AUG</u>	<u>-5.7</u>	-10.9		<u>-15</u>
9:30 PM	US	<u>Dallas Fed Services Revenues Index AUG</u>	<u>7.2</u>	9.5		<u>9</u>
10:00 PM	US	<u>Fed Williams Speech</u>				
Wednesday August 31 2022			Actual	Previous	Consensus	Forecast
3:30 AM	US	<u>API Crude Oil Stock Change 26/AUG</u>	<u>0.593M</u>	-5.632M	<u>-0.633M</u>	
	CN	<u>NBS Manufacturing PMI AUG</u>		49	<u>49.2</u>	<u>48.5</u>
8:30 AM	CN	<u>NBS Non Manufacturing PMI AUG</u>		53.8		<u>52</u>
8:30 AM	CN	<u>NBS General PMI AUG</u>		52.5		<u>50.6</u>
	EA	<u>Inflation Rate YoY Flash AUG</u>		8.90%	<u>9%</u>	<u>9.10%</u>
4:00 PM	EA	<u>Inflation Rate MoM Flash AUG</u>		0.10%		<u>0.60%</u>
4:00 PM	EA	<u>Core Inflation Rate YoY Flash AUG</u>		4%	<u>4.10%</u>	<u>4.10%</u>
4:00 PM	EA	<u>CPI Flash AUG</u>		117.14		<u>117.8</u>
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 26/AUG</u>		5.65%		
6:00 PM	US	<u>MBA Mortgage Market Index 26/AUG</u>		270.1		
6:00 PM	US	<u>MBA Mortgage Refinance Index 26/AUG</u>		609.8		
6:00 PM	US	<u>MBA Purchase Index 26/AUG</u>		202.8		
6:00 PM	US	<u>MBA Mortgage Applications 26/AUG</u>		-1.20%		
7:00 PM	US	<u>Fed Mester Speech</u>				
7:15 PM	US	<u>ADP Employment Change AUG</u>				
7:15 PM	US	<u>ADP Employment Change JUN</u>		128K	<u>288K</u>	<u>180K</u>
7:15 PM	US	<u>ADP Employment Change JUL</u>				
8:45 PM	US	<u>Chicago PMI AUG</u>		52.1	<u>52</u>	<u>51</u>
9:30 PM	US	<u>EIA Gasoline Stocks Change 26/AUG</u>		-0.027M	<u>-1.178M</u>	
9:30 PM	US	<u>EIA Crude Oil Stocks Change 26/AUG</u>		-3.282M	<u>-1.483M</u>	
9:30 PM	US	<u>EIA Refinery Crude Runs Change 26/AUG</u>		-0.168M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 26/AUG</u>		0.845M		
9:30 PM	US	<u>EIA Gasoline Production Change 26/AUG</u>		-0.536M		

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	<u>-0.96M</u>	
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
5:30 AM	US	<u>Fed Bostic Speech</u>				
7:30 AM	ID	<u>S&P Global Manufacturing PMI AUG</u>		51.3		<u>51</u>
	CN	<u>Caixin Manufacturing PMI AUG</u>		50.4	<u>50.2</u>	<u>50</u>
11:00 AM	ID	<u>Inflation Rate YoY AUG</u>		4.94%	<u>4.90%</u>	<u>4.90%</u>
11:00 AM	ID	<u>Inflation Rate MoM AUG</u>		0.64%	<u>-0.05%</u>	<u>-0.10%</u>
11:00 AM	ID	<u>Tourist Arrivals YoY JUL</u>		1974%		<u>2500%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY AUG</u>		2.86%	<u>3%</u>	<u>3%</u>
1:00 PM	GB	<u>Nationwide Housing Prices YoY AUG</u>		11%	<u>8.90%</u>	<u>9.40%</u>
1:00 PM	GB	<u>Nationwide Housing Prices MoM AUG</u>		0.10%	<u>0.10%</u>	<u>0.40%</u>
3:00 PM	EA	<u>S&P Global Manufacturing PMI Final AUG</u>		49.8	<u>49.7</u>	<u>49.7</u>
3:30 PM	GB	<u>S&P Global/CIPS Manufacturing PMI Final AUG</u>		52.1	<u>46</u>	<u>46</u>
	EA	<u>Unemployment Rate JUL</u>		6.60%	<u>6.60%</u>	<u>6.70%</u>
6:30 PM	US	<u>Challenger Job Cuts AUG</u>		25.81K		<u>29K</u>
7:30 PM	US	<u>Unit Labour Costs QoQ Final Q2</u>		12.60%	<u>10.70%</u>	<u>10.80%</u>
7:30 PM	US	<u>Nonfarm Productivity QoQ Final Q2</u>		-7.40%	<u>-4.50%</u>	<u>-4.60%</u>
7:30 PM	US	<u>Initial Jobless Claims 27/AUG</u>		243K	<u>248K</u>	<u>246K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 27/AUG</u>		247K		<u>245K</u>
7:30 PM	US	<u>Continuing Jobless Claims 20/AUG</u>		1415K	<u>1438K</u>	<u>1410K</u>
8:45 PM	US	<u>S&P Global Manufacturing PMI Final AUG</u>		52.2	<u>51.3</u>	<u>51.3</u>
	US	<u>ISM Manufacturing PMI AUG</u>		52.8	<u>52</u>	<u>52</u>
9:00 PM	US	<u>ISM Manufacturing New Orders AUG</u>		48		<u>47.4</u>
9:00 PM	US	<u>ISM Manufacturing Prices AUG</u>		60	<u>55.5</u>	<u>59</u>
9:00 PM	US	<u>Construction Spending MoM JUL</u>		-1.10%	<u>-0.40%</u>	<u>0%</u>
9:00 PM	US	<u>ISM Manufacturing Employment AUG</u>		49.9	<u>49</u>	<u>49</u>
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
2:30 AM	US	<u>Fed Bostic Speech</u>				
4:00 PM	EA	<u>PPI MoM JUL</u>		1.10%	<u>2.50%</u>	<u>2.80%</u>
4:00 PM	EA	<u>PPI YoY JUL</u>		35.80%	<u>35.80%</u>	<u>36.20%</u>
	US	<u>Non Farm Payrolls AUG</u>		528K	<u>300K</u>	<u>310K</u>
	US	<u>Unemployment Rate AUG</u>		3.50%	<u>3.50%</u>	<u>3.50%</u>
7:30 PM	US	<u>Participation Rate AUG</u>		62.10%		<u>62.20%</u>
7:30 PM	US	<u>Average Hourly Earnings YoY AUG</u>		5.20%	<u>5.30%</u>	<u>5.10%</u>
7:30 PM	US	<u>Average Hourly Earnings MoM AUG</u>		0.50%	<u>0.40%</u>	<u>0.30%</u>
7:30 PM	US	<u>Manufacturing Payrolls AUG</u>		30K	<u>20K</u>	<u>18K</u>
7:30 PM	US	<u>Government Payrolls AUG</u>		57K		<u>20K</u>
7:30 PM	US	<u>Average Weekly Hours AUG</u>		34.6	<u>34.6</u>	<u>34.6</u>
7:30 PM	US	<u>Nonfarm Payrolls Private AUG</u>		471K	<u>300K</u>	<u>290K</u>
9:00 PM	US	<u>Factory Orders MoM JUL</u>		2%	<u>0.20%</u>	<u>0.50%</u>
9:00 PM	US	<u>Factory Orders ex Transportation JUL</u>		1.40%		<u>0.30%</u>

Research Division

Hendri Widiatoro

Senior Equity Research Analyst

Ivan Kasulthan

Technical Analyst

Terence Ersada Cendana

Equity Research Analyst

PT Erdikha Elit Sekuritas

Gedung Sucaco Lantai 3

Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340

Disclaimer :

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or solicit business from any company mentioned herein, and may have acted upon or used any of the recommendations herein before they have been provided to you. Available only to person having professional experience in matters relating to investments.