

IHSG	6,928
Change (%)	-0.17%
Net Foreign Buy/Sell (YTD)	-7.12 T
Support	6900
Resistance	6950

Sectoral	Last	Change %
IDXBASIC.JK	1,267	0.60%
IDXCYCLIC.JK	862	-0.65%
IDXENERGY.JK	2,096	0.32%
IDXFINANCE.JK	1,376	-0.53%
IDXHEALTH.JK	1,472	0.56%
IDXNONCYC.JK	753	-0.30%
IDXINDUST.JK	1,135	-0.28%
IDXINFRA.JK	1,210	1.99%
IDXPROPERT.JK	711	-0.18%
IDXTECHNO.JK	4,041	-0.47%
IDXTRANS.JK	1,766	0.27%

Commodities	Last	Change %
Crude Oil Nov 23	87.9	-0.53%
Brent Crude Oil	90.8	-0.78%
Gold Dec 23	1961.7	-0.34%
Copper Dec 23	3.6	-0.24%

Indeks	Close	Change %
Dow Jones Industrial Average	33,665	-0.98%
S&P 500	4,315	-1.34%
NASDAQ Composite	13,314	-1.62%
FTSE 100	7,588	-1.14%
DAX PERFORMANCE-INDEX	15,095	-1.03%
SSE Composite Index	3,059	-0.80%
HANG SENG INDEX	17,733	-0.23%
Nikkei 225	31,550	-1.54%

Indikator	Tingkat
GDP Growth Rate	3.86 percent
GDP Annual Growth Rate	5.04 percent
Unemployment Rate	5.45 percent
Inflation Rate	2.28 percent
Inflation Rate MoM	0.19 percent
Interest Rate	5.75 percent
Balance of Trade	3420 USD Million
Current Account	-1933 USD Million
Current Account to GDP	1 percent of GDP
Government Debt to GDP	39.9 percent of GDP
Government Budget	-2.38 percent of GDP
Business Confidence	15.65 points
Manufacturing PMI	52.3 points



Source: Trading View, Divisi Research Erdikha

NEWS HIGHLIGHT

- UNTR beli 1.6 T atau 66.7% saham tambang nikel
- INCO laporkan produksi nikel naik 17.6% di Kuartal III-2023
- KRAS bersama group Zhongnan bangun pabrik USD1.2 M
- SMMA akuisisi 15% saham Paramitra Multifinance
- Investor Tiongkok pesan lahan di KEK JIPE Gresik milik AKRA

NEWS MARKET

IHSG pada perdagangan kemarin, Rabu (18/10/2023) ditutup melemah 0,17% ke posisi 6.927,91. Nilai transaksi mencapai Rp17,83 triliun dan volume perdagangan 30,37 miliar saham. Sebanyak 321 saham turun, 209 naik, dan 220 stagnan. Investor asing melakukan penjualan bersih (net sell) Rp1,07 triliun di pasar reguler. Tiga bank besar terkena aksi jual asing. Saham PT Bank Central Asia Tbk (BBCA) mengalami net sell Rp440,2 miliar di tengah penurunan harga saham 1,12%.

BI hari ini akan mengumumkan kebijakan suku bunga pada Kamis siang pukul 14:00 WIB. Pelaku pasar mulai terbelah dalam memperkirakan suku bunga acuan BI. Mayoritas lembaga memang masih memperkirakan BI akan mempertahankan suku bunga acuan di level 5,75% pada bulan ini. Namun, proyeksi jika BI akan mengerek suku bunga sudah mulai muncul.

Indeks Dow Jones ambruk 0,98% atau 3332,57 poin ke 33.665,08. Indeks Nasdaq jeblok 1,62% atau 219,45 poin ke 12.314,3 sementara indeks S&P jeblok 1,34% atau 58,6 poin ke 4.314,6. Investor juga menantikan pidato Ketua The Fed Jerome Powell pada Kamis waktu AS yang dapat memberikan lebih banyak pencerahan mengenai jalur kebijakan moneter bank sentral AS tersebut setelah adanya sinyal dovish baru-baru ini dari beberapa pejabat Fed. Powell akan berpidato di hadapan Economic Club of New York, tepat sebelum periode blackout bank sentral AS dimulai menjelang keputusan suku bunga berikutnya. Periode blackout artinya para pejabat The Fed tidak akan memberikan pernyataan apapun sampai pengumuman kebijakan moneter (Federal Open Market Committee Meeting/FOMC) terdekat.

Ekspektasi kenaikan suku bunga terus meningkat hingga membuat dolar AS dan imbal hasil US Treasury terbang. Kondisi ini memicu investor menarik dana dari Emerging Market seperti Indonesia sehingga rupiah rontok. Dolar AS kini menjadi aset aman paling dicari dan membuat mata uang negara lain ditinggal.

Source: CNBC Indonesia, Divisi Research Erdikha

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INKP	10,625	Trading Buy	10,800	10,975	10,300	Consolidation, entry level: 10325-10625
MEDC	1,565	Trading Buy	1,590	1,610	1,520	Consolidation, entry level: 1530-1560
UNTR	26,300	Trading Buy	26,700	27,100	25,500	Consolidation, entry level: 25525-26300
TUGU	1,310	Speculative Buy	1,330	1,350	1,270	Consolidation, entry level: 1275-1310
P GEO	1,455	Hold	1,480	1,500	1,410	Morning Star

RUPS

AIMS (LB)

ARTI (T)

BABP (LB)

SOHO (LB)

IPO

BOOK BUILDING

UDNG Rp. 90 - Rp. 100

RGAS Rp. 115 - Rp. 122

ECONOMIC CALENDAR



Monday October 16 2023				Actual	Previous	Consensus	Forecast
5:30 AM	US	NY Empire State Manufacturing Index OCT	-4.6	1.9	-7	-1.1	
7:30 AM	US	Fed Harker Speech					
8:30 AM	US	3-Month Bill Auction	5.34%	5.34%			
8:30 AM	US	6-Month Bill Auction	5.34%	5.32%			
9:00 AM	US	NOPA Crush Report					
1:30 PM	US	Fed Harker Speech					
Tuesday October 17 2023				Actual	Previous	Consensus	Forecast
5:00 AM	US	Fed Williams Speech					
5:30 AM	US	Retail Sales MoM SEP	0.70%	0.8% ☺	0.30%	0.30%	
5:30 AM	US	Retail Sales Ex Autos MoM SEP	0.60%	0.9% ☺	0.20%	0.20%	
5:30 AM	US	Retail Sales Ex Gas/Autos MoM SEP	0.60%	0.3% ☺		0.10%	
5:30 AM	US	Retail Sales YoY SEP	3.80%	2.9% ☺		1.50%	
5:55 AM	US	Redbook YoY OCT/14	4.60%	4.00%			
6:15 AM	US	Industrial Production MoM SEP	0.30%	0% ☺	0%	0.20%	
6:15 AM	US	Industrial Production YoY SEP	0.10%	0.1% ☺		-0.80%	
6:15 AM	US	Capacity Utilization SEP	79.70%	79.5% ☺	79.60%	79.60%	
6:15 AM	US	Manufacturing Production MoM SEP	0.40%	-0.1% ☹	0.10%	0%	
6:15 AM	US	Manufacturing Production YoY SEP	-0.80%	-0.9% ☹		-1.00%	
6:20 AM	US	Fed Bowman Speech					
7:00 AM	US	Business Inventories MoM AUG	0.40%	0.1% ☺	0.30%	0.20%	
7:00 AM	US	NAHB Housing Market Index OCT	40	44 ☺	44	47	
7:00 AM	US	Retail Inventories Ex Autos MoM AUG	0.50%	0%	0.60%	0.60%	
7:45 AM	US	Fed Barkin Speech					
1:30 PM	US	API Crude Oil Stock Change OCT/13	-4.383M	12.94M	-1.267M		
2:00 PM	US	Fed Kashkari Speech					
7:00 PM	CN	GDP Growth Rate YoY Q3	4.90%	6.30%	4.40%	4.60%	
7:00 PM	CN	Industrial Production YoY SEP	4.50%	4.50%	4.30%	4.30%	
7:00 PM	CN	Retail Sales YoY SEP	5.50%	4.60%	5%	4.70%	
7:00 PM	CN	Fixed Asset Investment (YTD) YoY SEP	3.10%	3.20%	3.20%	3.10%	
7:00 PM	CN	GDP Growth Rate QoQ Q3	1.30%	0.5% ☺	1.00%	0.90%	
7:00 PM	CN	Unemployment Rate SEP	5%	5.20%		5.20%	
7:00 PM	CN	Industrial Capacity Utilization Q3	75.60%	74.50%		74.60%	
Wednesday October 18 2023				Actual	Previous	Consensus	Forecast
4:00 AM	US	MBA 30-Year Mortgage Rate OCT/13	7.70%	7.67%			
4:00 AM	US	MBA Mortgage Applications OCT/13	-6.90%	0.60%			
4:00 AM	US	MBA Mortgage Market Index OCT/13	166.9	179.3			
4:00 AM	US	MBA Mortgage Refinance Index OCT/13	347.6	385.8			
4:00 AM	US	MBA Purchase Index OCT/13	129.8	137.5			
5:30 AM	US	Building Permits Prel SEP	1.473M	1.541M	1.45M	1.46M	
5:30 AM	US	Building Permits MoM Prel SEP	-4.40%	6.80%		-5.20%	
5:30 AM	US	Housing Starts SEP	1.358M	1.269M ☺	1.38M	1.40M	
5:30 AM	US	Housing Starts MoM SEP	7%	-12.5% ☹		9.10%	
7:30 AM	US	EIA Crude Oil Stocks Change OCT/13	-4.491M	10.176M	-0.3M		
7:30 AM	US	EIA Gasoline Stocks Change OCT/13	-2.371M	-1.313M	-1.097M		
7:30 AM	US	EIA Crude Oil Imports Change OCT/13	-2.621M	2.003M			
7:30 AM	US	EIA Cushing Crude Oil Stocks Change OCT/13	-0.758M	-0.319M			
7:30 AM	US	EIA Distillate Fuel Production Change OCT/13	-0.033M	0.038M			
7:30 AM	US	EIA Distillate Stocks Change OCT/13	-3.185M	-1.837M	-1.36M		
7:30 AM	US	EIA Gasoline Production Change OCT/13	0.077M	0.858M			
7:30 AM	US	EIA Heating Oil Stocks Change OCT/13	0.14M	-0.433M			
7:30 AM	US	EIA Refinery Crude Runs Change OCT/13	0.193M	-0.399M			
8:30 AM	US	17-Week Bill Auction	5.36%	5.36%			
9:00 AM	US	Fed Waller Speech					
9:30 AM	US	Fed Williams Speech					
10:00 AM	US	Fed Bowman Speech					
10:00 AM	US	20-Year Bond Auction	5.25%	4.59%			
11:00 AM	US	Fed Beige Book					
12:15 PM	US	Fed Harker Speech					

	1:00 PM	US	<u>Net Long-term TIC Flows AUG</u>	<u>\$63.5B</u>	<u>\$9.5B @</u>	<u>\$76.8B</u>
	1:00 PM	US	<u>Foreign Bond Investment AUG</u>	<u>\$22.1B</u>	<u>\$-4.4B @</u>	
	1:00 PM	US	<u>Overall Net Capital Flows AUG</u>	<u>\$134.4B</u>	<u>\$141.4B @</u>	
	3:55 PM	US	<u>Fed Cook Speech</u>			
	6:30 PM	CN	<u>House Price Index YoY SEP</u>	<u>-0.10%</u>	<u>-0.10%</u>	<u>0.10%</u>
Thursday October 19 2023				Actual	Previous	Consensus Forecast
	12:20 AM	ID	<u>Loan Growth YoY OCT</u>		<u>9.06%</u>	
	12:30 AM	ID	<u>Interest Rate Decision</u>		<u>5.75%</u>	<u>5.75%</u>
	12:30 AM	ID	<u>Deposit Facility Rate OCT</u>		<u>5.00%</u>	<u>5.00%</u>
	12:30 AM	ID	<u>Lending Facility Rate OCT</u>		<u>7%</u>	<u>7%</u>
	5:30 AM	US	<u>Initial Jobless Claims OCT/14</u>		<u>209K</u>	<u>212K</u>
	5:30 AM	US	<u>Philadelphia Fed Manufacturing Index OCT</u>		<u>-13.5</u>	<u>-6.4</u>
	5:30 AM	US	<u>Continuing Jobless Claims OCT/07</u>		<u>1702K</u>	<u>1710K</u>
	5:30 AM	US	<u>Jobless Claims 4-week Average OCT/14</u>		<u>206.25K</u>	<u>208.75K</u>
	5:30 AM	US	<u>Philly Fed Business Conditions OCT</u>		<u>11.1</u>	
	5:30 AM	US	<u>Philly Fed CAPEX Index OCT</u>		<u>7.5</u>	
	5:30 AM	US	<u>Philly Fed Employment OCT</u>		<u>-5.7</u>	
	5:30 AM	US	<u>Philly Fed New Orders OCT</u>		<u>-10.2</u>	
	5:30 AM	US	<u>Philly Fed Prices Paid OCT</u>		<u>25.7</u>	
	6:00 AM	US	<u>Fed Jefferson Speech</u>			
	7:00 AM	US	<u>Existing Home Sales SEP</u>		<u>4.04M</u>	<u>3.89M</u>
	7:00 AM	US	<u>Existing Home Sales MoM SEP</u>		<u>-0.70%</u>	<u>-3.50%</u>
	7:00 AM	US	<u>CB Leading Index MoM SEP</u>		<u>-0.40%</u>	<u>-0.40%</u>
	7:30 AM	US	<u>EIA Natural Gas Stocks Change OCT/13</u>		<u>84Bcf</u>	<u>80Bcf</u>
	8:30 AM	US	<u>4-Week Bill Auction</u>		<u>5.33%</u>	
	8:30 AM	US	<u>8-Week Bill Auction</u>		<u>5.35%</u>	
	9:00 AM	US	<u>Fed Chair Powell Speech</u>			
	9:00 AM	US	<u>15-Year Mortgage Rate OCT/18</u>		<u>6.89%</u>	
	9:00 AM	US	<u>30-Year Mortgage Rate OCT/18</u>		<u>7.57%</u>	
	10:00 AM	US	<u>5-Year TIPS Auction</u>		<u>1.83%</u>	
	10:20 AM	US	<u>Fed Goolsbee Speech</u>			
	10:30 AM	US	<u>Fed Barr Speech</u>			
	1:00 PM	US	<u>Fed Bostic Speech</u>			
	2:30 PM	US	<u>Fed Harker Speech</u>			
	4:00 PM	US	<u>Fed Logan Speech</u>			
	6:15 PM	CN	<u>Loan Prime Rate 1Y</u>		<u>3.45%</u>	<u>3.45%</u>
	6:15 PM	CN	<u>Loan Prime Rate 5Y OCT</u>		<u>4.20%</u>	<u>4.20%</u>
		CN	<u>FDI (YTD) YoY SEPT</u>		<u>-5.10%</u>	<u>-6.80%</u>
		US	<u>Monthly Budget Statement SEP</u>		<u>\$89B</u>	<u>\$-78.6B</u>
Friday October 20 2023				Actual	Previous	Consensus Forecast
	6:00 AM	US	<u>Fed Harker Speech</u>			
	9:15 AM	US	<u>Fed Mester Speech</u>			
	10:00 AM	US	<u>Baker Hughes Oil Rig Count OCT/20</u>		<u>501</u>	
	10:00 AM	US	<u>Baker Hughes Total Rig Count OCT/20</u>		<u>622</u>	
Monday October 23 2023				Actual	Previous	Consensus Forecast
	5:30 AM	US	<u>Chicago Fed National Activity Index SEP</u>		<u>-0.16</u>	<u>0.05</u>
	8:30 AM	US	<u>3-Month Bill Auction</u>		<u>5.34%</u>	
	8:30 AM	US	<u>6-Month Bill Auction</u>		<u>5.34%</u>	
	9:00 PM	ID	<u>Foreign Direct Investment YoY Q3</u>		<u>14.20%</u>	
		US	<u>Fed Board Meeting</u>			

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