

IHSG	7,020
Change (%)	-0.02%
Net Foreign Buy (YTD)	78.59T
Support	6980
Resistance	7050

Sectoral	Last	Change %
IDXBASIC.JK	1,289.58	↓ -0.16%
IDXCYCLIC.JK	893.48	↑ 0.11%
IDXENERGY.JK	2,134.91	↑ 1.51%
IDXFINANCE.JK	1,480.37	↓ -0.46%
IDXHEALTH.JK	1,530.80	↑ 0.03%
IDXNONCYC.JK	741.67	↑ 0.09%
IDXINDUST.JK	1,238.23	↓ -1.76%
IDXINFRA.JK	894.70	↑ 0.16%
IDXPROPERT.JK	719.89	↓ -0.04%
IDXTECHNO.JK	5,737.08	↓ -1.24%
IDXTRANS.JK	1,793.62	↓ -0.18%

Commodities	Last	Change %
Crude Oil Jan 23	\$81.7	↑ 2.13%
0	\$87.4	↑ 2.19%
Gold Dec 22	\$1,815.3	↑ 0.31%
Copper Mar 23	\$3.9	↑ 0.69%

Indeks	Close	Change %
Dow Jones Industrial Av	34,430	↑ 0.10%
S&P 500	4,072	↓ -0.12%
NASDAQ Composite	11,462	↓ -0.18%
FTSE 100	7,556	↓ -0.03%
DAX PERFORMANCE-IN	14,529	↑ 0.27%
SSE Composite Index	3,156	↓ -0.29%
HANG SENG INDEX	18,675	↓ -0.33%
Nikkei 225	27,841	↑ 0.23%

Indikator	Tingkat / Date
GDP Growth Rate	GDP Growth Rate 3.72 percent
GDP Annual Growth Rate	GDP Annual Growth Rate 5.45 percent
Unemployment Rate	Unemployment Rate 5.83 percent
Inflation Rate	Inflation Rate 5.71 percent
Inflation Rate MoM	Inflation Rate MoM -0.11 percent
Interest Rate	Interest Rate 4.75 percent
Balance of Trade	Balance of Trade 4969 USD Million
Current Account	Current Account 4023 USD Million
Current Account to GDP	Current Account to GDP -0.44 percent of GDP
Government Debt to GDP	Government Debt to GDP 39.8 percent of GDP
Government Budget	Government Budget -6.5 percent of GDP
Business Confidence	Business Confidence 14.13 points
Manufacturing PMI	Manufacturing PMI 51.8 points



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Pasar keuangan Indonesia pekan lalu bergerak beragam. Nilai tukar rupiah dan pasar Surat Berharga Negara (SBN) kompak tampil impresif. Namun, Indeks Harga Saham Gabungan (IHSG) membukukan kinerja yang mengecewakan. IHSG lesu di tengah panasnya situasi di China serta berakhirnya masa penguncian saham GOTO, yang menjadi pendulum utama pergerakan harga pasar ke teritorial negatif.

Sementara itu, penopang positif dalam pergerakan rupiah dan SBN adalah laju inflasi domestik yang melandai serta sinyal pelanggaran kebijakan moneter bank sentral Amerika Serikat (AS) The Federal Reserve (The Fed).

Pada perdagangan terakhir pekan lalu, Jumat (2/12/2022), IHSG ditutup melemah 0,02% di posisi 7.019,639.

Secara keseluruhan, IHSG melemah 0,48% secarapoint-to-point dalam sepekan. Pelemahan tersebut memperpanjang tren negatif IHSG menjadi tiga pekan beruntun. Terakhir kali IHSG menguat dalam sepekan adalah pada pekan kedua November (7-11 November 2022). Namun, selama IHSG masih mampu bertahan di atas level psikologis 7.000.

Selama empat hari perdagangan pekan lalu, IHSG mengakhiri perdagangan di zona merah sebanyak empat kali dan hanya sekali di zona hijau yakni pada Rabu (30/11/2022).

Kendati melemah, investor asing masih mencatatkan aksi beli (net buy) sebesar Rp 885,7 miliar di semua pasar. Jumlah tersebut lebih rendah dibandingkan pekan sebelumnya di mana net buy tercatat hampir Rp 1,98 triliun.0

Pergerakan IHSG sejalan dengan lesunya bursa utama Asia. Pada perdagangan terakhir pekan lalu, indeks Nikkei 225 Jepang ditutup merosot 1,59%, Shanghai Composite China turun tipis 0,29%, Straits Times Singapura terkoreksi 1,02%, dan Hang Seng Index melemah 0,33%. Sementara itu, ASX 200 Australia terpangkas 0,72%, dan KOSPI Korea Selatan anjlok 1,84%.

Lemahnya bursa saham Tanah Air dan Asia disebabkan oleh kondisi di China. Seperti diketahui, protes langka terjadi di kota-kota besar China. Ratusan orang turun ke jalan-jalan di kota-kota besar negara itu mulai Minggu (27/11/2022).

Dalam sepekan, yield SBN tenor 10 tahun melandai 1,44%. Yield berkebalikan dengan harga. Semakin rendah yield berarti harga SBN semakin bagus dan dicari investor.

Selain karena pernyataan positif Chairman Fed Powell, SBN juga menguat karena makin derasnya capital inflow dari investor asing. Berdasarkan data Bank Indonesia, investor asing mencatatkan net buy sebesar Rp 8,76 triliun pada 28 November -1 Desember 2022.

Faktor positif lain adalah melandainya inflasi Indonesia pada November. Bulan lalu, inflasi Indonesia melandai ke 5,42% (year on year/yoy) pada November 2022 dari 5,71% (yoy) pada Oktober. Dengan inflasi yang melandai maka selisih real rate yang diterima investor SBN juga akan makin besar. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
AKRA	1,450	Buy on Weakness	1490	1520	1380	Consolidation, entry level: 1395-1460
BBYB	795	Buy on Weakness	820	835	725	Huge Volume Accumulation, entry level: 730-800
PNLF	482	Trading Buy	490	510	460	Huge Volume Accumulation, entry level: 468-484
BIPI	183	Buy	188	192	170	Ascending Triangle, entry level: 178-185
AGII	2,270	Buy on Weakness	2300	2340	2200	Consolidation, entry level: 2230-2280

Economic Calendar

Source : TradingEconomic, Research Erdikha

Monday December 05 2022			Actual	Previous	Consensus	Forecast
8:45 AM	CN	Caixin Services PMI NOV		48.4		47
8:45 AM	CN	Caixin Composite PMI NOV		48.3		47
8:45 AM	EA	ECB President Lagarde Speech				
4:00 PM	EA	S&P Global Services PMI Final NOV		48.6	48.6	48.6
4:00 PM	EA	S&P Global Composite PMI Final NOV		47.3	47.8	47.8
4:00 PM	GB	New Car Sales YoY NOV		26.40%		4.20%
4:30 PM	GB	S&P Global/CIPS UK Services PMI Final NOV		48.8	48.8	48.8
4:30 PM	GB	S&P Global/CIPS Composite PMI Final NOV		48.2	48.3	48.3
5:00 PM	EA	Retail Sales MoM OCT		0.40%	-1.70%	-1.90%
5:00 PM	EA	Retail Sales YoY OCT		-0.60%	-2.60%	-2.20%
9:45 PM	US	S&P Global Composite PMI Final NOV		48.2	46.3	46.3
9:45 PM	US	S&P Global Services PMI Final NOV		47.8	46.1	46.1
	US	ISM Non-Manufacturing PMI NOV		54.4	53.1	53
10:00 PM	US	Factory Orders MoM OCT		0.30%	0.70%	0.40%
10:00 PM	US	ISM Non-Manufacturing Business Activity NOV		55.7		54
10:00 PM	US	ISM Non-Manufacturing Prices NOV		70.7		70.2
10:00 PM	US	ISM Non-Manufacturing New Orders NOV		56.5		54
10:00 PM	US	ISM Non-Manufacturing Employment NOV		49.1		49.5
10:00 PM	US	Factory Orders ex Transportation OCT		-0.10%		0.10%
11:30 PM	US	3-Month Bill Auction		4.29%		
11:30 PM	US	6-Month Bill Auction		4.55%		
	EA	Eurogroup Meeting				
	US	Total Vehicle Sales NOV		14.9M		
Tuesday December 06 2022			Actual	Previous	Consensus	Forecast
7:01 AM	GB	BRC Retail Sales Monitor YoY NOV		1.20%		0.60%
3:30 PM	EA	S&P Global Construction PMI NOV		44.9		46
4:30 PM	GB	S&P Global/CIPS Construction PMI NOV		53.2	52	51.9
5:00 PM	GB	5-Year Treasury Gilt Auction		3.63%		
5:10 PM	EA	ECB af Jochnick Speech				
	US	Balance of Trade OCT		-\$73.3B	-\$79.1B	-\$73B
8:30 PM	US	Exports OCT		\$258B		\$257B
8:30 PM	US	Imports OCT		\$331.3B		\$330B
8:55 PM	US	Redbook YoY 03/DEC		10.40%		
	US	LMI Logistics Managers Index Current NOV		57.5		
Wednesday December 07 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	API Crude Oil Stock Change 02/DEC		-7.85M		
	CN	Balance of Trade NOV		\$85.15B	\$79.05B	\$81B
10:00 AM	CN	Exports YoY NOV		-0.30%	-3.60%	-3.50%
10:00 AM	CN	Imports YoY NOV		-0.70%	-5%	-4.70%
10:00 AM	ID	Foreign Exchange Reserves NOV		\$130.2B		\$131B
2:00 PM	GB	Halifax House Price Index MoM NOV		-0.40%		-0.10%
2:00 PM	GB	Halifax House Price Index YoY NOV		8.30%		7.10%
2:10 PM	EA	ECB Lane Speech				

3:00 PM	CN	Foreign Exchange Reserves NOV	\$3.052T		\$3.04T	
5:00 PM	EA	GDP Growth Rate QoQ 3rd Est Q3	0.80%	0.20%	0.20%	
5:00 PM	EA	GDP Growth Rate YoY 3rd Est Q3	4.30%	2.10%	2.10%	
5:00 PM	EA	Employment Change QoQ Final Q3	0.40%	0.20%	0.20%	
5:00 PM	EA	Employment Change YoY Final Q3	2.70%	1.70%	1.70%	
6:00 PM	GB	BBA Mortgage Rate NOV	5.42%		5.50%	
7:00 PM	EA	ECB McCaul Speech				
7:00 PM	US	MBA 30-Year Mortgage Rate 02/DEC	6.49%			
7:00 PM	US	MBA Mortgage Market Index 02/DEC	208.1			
7:00 PM	US	MBA Purchase Index 02/DEC	181			
7:00 PM	US	MBA Mortgage Refinance Index 02/DEC	325.5			
7:00 PM	US	MBA Mortgage Applications 02/DEC	-0.80%			
8:30 PM	US	Nonfarm Productivity QoQ Final Q3	-4.10%	0.50%	0.30%	
8:30 PM	US	Unit Labour Costs QoQ Final Q3	8.90%	3.20%	3.50%	
9:30 PM	EA	ECB Panetta Speech				
10:30 PM	US	EIA Crude Oil Stocks Change 02/DEC	-12.58M			
10:30 PM	US	EIA Gasoline Stocks Change 02/DEC	2.769M			
10:30 PM	US	EIA Refinery Crude Runs Change 02/DEC	0.228M			
10:30 PM	US	EIA Distillate Stocks Change 02/DEC	3.547M			
10:30 PM	US	EIA Distillate Fuel Production Change 02/DEC	0.2M			
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 02/DEC	-0.415M			
10:30 PM	US	EIA Heating Oil Stocks Change 02/DEC	-0.729M			
10:30 PM	US	EIA Gasoline Production Change 02/DEC	0.196M			
10:30 PM	US	EIA Crude Oil Imports Change 02/DEC	-1.732M			
11:30 PM	US	17-Week Bill Auction	4.43%			
	EU	6-Month Bill Auction	2.05%			
	EU	3-Month Bill Auction	1.40%			
Thursday December 08 2022			Actual	Previous	Consensus	Forecast
Thursday December 08 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	Consumer Credit Change OCT	\$24.98B		\$28.5B	\$28B
10:00 AM	ID	Consumer Confidence NOV	120.3			119
7:00 PM	EA	ECB President Lagarde Speech				
8:30 PM	US	Initial Jobless Claims 03/DEC	225K		230K	240K

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