

IHSG	6,804
Change (%)	-0.21%
Net Foreign Buy (YTD)	71.91T
Support	6780
Resistance	6840

Sectoral	Last	Change %
IDXBASIC.JK	1,253.44	↑ 1.52%
IDXCYCLIC.JK	862.65	↑ 0.01%
IDXENERGY.JK	2,170.29	↓ -0.73%
IDXFINANCE.JK	1,438.72	↓ -0.19%
IDXHEALTH.JK	1,548.40	↑ 0.53%
IDXNONCYC.JK	727.19	↓ -0.62%
IDXINDUST.JK	1,184.83	↓ -1.06%
IDXINFRA.JK	862.56	↑ 1.06%
IDXPROPERT.JK	712.68	↑ 1.01%
IDXTECHNO.JK	5,286.67	↓ -0.87%
IDXTRANS.JK	1,700.03	↓ -1.57%

Commodities	Last	Change %
Crude Oil Jan 23	\$72.2	↑ 1.01%
Brent Crude Oil Last Da'	\$76.7	↑ 0.76%
Gold Feb 23	\$1,802.7	↑ 0.07%
Copper Mar 23	\$3.9	↑ 0.14%

Indeks	Close	Change %
Dow Jones Industrial Av	33,781	↑ 0.55%
S&P 500	3,964	↑ 0.75%
NASDAQ Composite	11,082	↑ 1.13%
FTSE 100	7,472	↓ -0.23%
DAX PERFORMANCE-INI	14,265	→ 0.02%
SSE Composite Index	3,197	↓ -0.07%
HANG SENG INDEX	19,450	↑ 3.38%
Nikkei 225	27,908	↑ 1.21%

Indikator	Tingkat / Date
GDP Growth Rate	1.81 percent 22/09
GDP Annual Growth Rate	5.72 percent 22/09
Unemployment Rate	5.86 percent 22/09
Inflation Rate	5.71 percent 22/10
Inflation Rate MoM	-0.11 percent 22/10
Interest Rate	5.25 percent 22/11
Balance of Trade	5674 USD Million 22/10
Current Account	4376 USD Million 22/09
Current Account to GDP	0.3 percent of GDP 21/12
Government Debt to GDP	41.2 percent of GDP 21/12
Government Budget	-4.65 percent of GDP 21/12
Business Confidence	13.89 points 22/09
Manufacturing PMI	51.8 points 22/10



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Awan cerah mulai menaungi pasar keuangan Indonesia. Indeks Harga Saham Gabungan (IHSG) memang masih berada di zona merah. Namun, nilai tukar rupiah sudah bangkit dari keterpurukan sementara Surat Berharga Negara (SBN) kembali dilirik investor.

Ancaman resesi masih menghantui pasar global namun kabar baik dari bursa Amerika Serikat (AS) serta ekspektasi dikendurkannya laju kenaikan suku bunga The Fed (bank sentral AS) diharapkan segera membangkitkan IHSG hari ini.

Pada penutupan perdagangan kemarin, Kamis (8/12/2022), IHSG ditutup melemah 14,53 poin atau 0,21% ke posisi 6.804,23. Pelemahan kemarin juga memperpanjang tren negatif IHSG. Bursa Tanah Air tersebut sudah melemah dalam enam hari perdagangan terakhir dengan total pelemahan mencapai 3,07%. Pelemahan enam hari beruntun ini adalah kali pertama sejak 7-14 Oktober 2022. Sebanyak 226 saham menguat, 316 saham melemah sementara 156 bergerak stagnan. Nilai perdagangan yang tercatat kemarin mencapai Rp 15,2 triliun dan melibatkan 23,1 miliar saham.

Investor asing mencatatkan net sell sebesar Rp 2,02 triliun atau jauh lebih besar dibandingkan hari sebelumnya yang tercatat Rp 1,68 triliun. Sektor energi, dan barang konsumen non-primer menjadi pendorong utama pelemahan IHSG hari ini masing-masing sebesar 2,50%, dan 0,80%, secara berurutan. Lagi-lagi, saham emiten teknologi membebani pergerakan IHSG dengan melemah 0,89%. Sektor kesehatan menyusut 0,79% sementara konsumsi primer melemah 0,64%. Salah satu saham dengan penurunan tertajam adalah PT Gojek Tokopedia Tbk (GOTO). Pada perdagangan kemarin, saham GOTO anjlok 6,54%. Dengan demikian, saham tersebut sudah anjlok selama 14 hari perdagangan secara beruntun dengan total pelemahan mencapai 54,9%.

Sementara itu, bursa Asia ditutup bervariasi pada perdagangan Kamis (8/12/2022). Indeks Hang Seng Hong Kong ditutup melesat 3,38%, Straits Times Singapura menguat 0,33%, dan KOSPI Korea Selatan naik 0,49%. Sedangkan untuk indeks Nikkei 225 Jepang melemah 0,40% dan Shanghai Composite China terkoreksi 0,07%. Berbeda dengan bursa saham, nilai tukar rupiah sukses menguat melawan dolar AS pada perdagangan kemarin, Kamis (8/12/2022). Meski tipis saja, tetapi rupiah mampu menghentikan penurunan 3 hari beruntun. Melansir data Refinitiv, rupiah menguat 0,1% ke Rp 15.620/US\$ di pasar spot. Sebelumnya di awal sesi rupiah sempat menguat hingga ke bawah Rp 15.600/US\$. Tetapi tekanan berat membuat penguatannya terpangkas.

Faktor penopang penguatan rupiah adalah ekspektasi jika bank sentral AS The Federal Reserve (The Fed) akan mulai melakukan moderasi kenaikan suku bunga acuan pekan depan. Pasar kini bertaruh jika The Fed hanya akan menaikkan suku bunga acuan sebesar 50 bps pekan depan. Rencana Bank Indonesia (BI) segera membuat kebijakan yang dapat menahan dolar hasil ekspor di dalam negeri. Setiap devisa hasil ekspor (DHE) dalam bentuk dolar harus ditahan di dalam negeri untuk beberapa waktu sehingga pasokan dolar meningkat.

(Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBCA	8,500	Trading Buy	8675	8755	8300	Bullish Engulfing, entry level: 8400-8550
BBRI	4,840	Trading Buy	4930	4990	4800	Bullish Engulfing, entry level: 4750-4850
PGAS	1,850	Trading Buy	1880	1910	1800	Morning Star, entry level: 1805-1850
TLKM	3,740	Buy on Weakness	3880	3920	3670	Gap Down, entry level: 3680-3750
BIPI	185	Sell on Strength	186	189	176	Consolidation

Economic Calendar

Source : TradingEconomic, Research Erdikha

Monday December 05 2022			Actual	Previous	Consensus	Forecast
8:45 AM	CN	Caixin Services PMI NOV	<u>46.7</u>	48.4		<u>47</u>
8:45 AM	CN	Caixin Composite PMI NOV	<u>47</u>	48.3		<u>47</u>
8:45 AM	EA	ECB President Lagarde Speech				
4:00 PM	EA	S&P Global Services PMI Final NOV	<u>48.5</u>	48.6	<u>48.6</u>	<u>48.6</u>
4:00 PM	EA	S&P Global Composite PMI Final NOV	<u>47.8</u>	47.3	<u>47.8</u>	<u>47.8</u>
4:00 PM	GB	New Car Sales YoY NOV	<u>23.50%</u>	26.40%		<u>4.20%</u>
4:30 PM	GB	S&P Global/CIPS UK Services PMI Final NOV	<u>48.8</u>	48.8	<u>48.8</u>	<u>48.8</u>
4:30 PM	GB	S&P Global/CIPS Composite PMI Final NOV	<u>48.2</u>	48.2	<u>48.3</u>	<u>48.3</u>
5:00 PM	EA	Retail Sales MoM OCT	<u>-1.80%</u>	0.8% [®]	<u>-1.70%</u>	<u>-1.90%</u>
5:00 PM	EA	Retail Sales YoY OCT	<u>-2.70%</u>	0% [®]	<u>-2.60%</u>	<u>-2.20%</u>
9:45 PM	US	S&P Global Composite PMI Final NOV	<u>46.4</u>	48.2	<u>46.3</u>	<u>46.3</u>
9:45 PM	US	S&P Global Services PMI Final NOV	<u>46.2</u>	47.8	<u>46.1</u>	<u>46.1</u>
	US	ISM Non-Manufacturing PMI NOV	<u>56.5</u>	54.4	<u>53.3</u>	<u>53</u>
10:00 PM	US	ISM Non-Manufacturing Employment NOV	<u>1%</u>	0.30%	<u>0.70%</u>	<u>0.40%</u>
10:00 PM	US	Factory Orders MoM OCT	<u>51.5</u>	49.1		<u>49.5</u>
10:00 PM	US	Factory Orders ex Transportation OCT	<u>64.7</u>	55.7		<u>54</u>
10:00 PM	US	ISM Non-Manufacturing Business Activity NOV	<u>70</u>	70.7		<u>70.2</u>
10:00 PM	US	ISM Non-Manufacturing Prices NOV	<u>56</u>	56.5		<u>54</u>
10:00 PM	US	ISM Non-Manufacturing New Orders NOV	<u>0.80%</u>	-0.2% [®]		<u>0.10%</u>
11:30 PM	US	3-Month Bill Auction	<u>4.27%</u>	4.29%		
11:30 PM	US	6-Month Bill Auction	<u>4.57%</u>	4.55%		
	EA	Eurogroup Meeting				
Tuesday December 06 2022			Actual	Previous	Consensus	Forecast
7:01 AM	GB	BRC Retail Sales Monitor YoY NOV	<u>4.10%</u>	1.20%		<u>0.60%</u>
3:30 PM	EA	S&P Global Construction PMI NOV		44.9		<u>46</u>
4:30 PM	GB	S&P Global/CIPS Construction PMI NOV		53.2	<u>52</u>	<u>51.9</u>
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	<u>-\$80B</u>	<u>-\$73B</u>
8:30 PM	US	Exports OCT		\$258B		<u>\$257B</u>
8:30 PM	US	Imports OCT		\$331.3B		<u>\$330B</u>
8:55 PM	US	Redbook YoY DEC/03		10.40%		
10:00 PM	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 DEC/02		-7.85M		
	US	Total Vehicle Sales NOV		\$85.15B	<u>\$78.1B</u>	<u>\$81B</u>
10:00 AM	CN	Balance of Trade NOV		-0.30%	<u>-3.50%</u>	<u>-3.50%</u>
10:00 AM	CN	Exports YoY NOV		-0.70%	<u>-6%</u>	<u>-4.70%</u>
10:00 AM	CN	Imports YoY NOV		\$130.2B		<u>\$131B</u>
10:00 AM	ID	Foreign Exchange Reserves NOV		-0.40%		<u>-0.10%</u>
2:00 PM	GB	Halifax House Price Index MoM NOV		8.30%		<u>7.10%</u>
2:00 PM	GB	Halifax House Price Index YoY NOV				
2:10 PM	EA	ECB Lane Speech		\$3.052T	<u>\$3.1T</u>	<u>\$3.04T</u>

3:00 PM	CN	Foreign Exchange Reserves NOV	2.70%	1.70%	1.70%
5:00 PM	EA	Employment Change YoY Final Q3	0.40%	0.20%	0.20%
5:00 PM	EA	Employment Change QoQ Final Q3	0.80%	0.20%	0.20%
5:00 PM	EA	GDP Growth Rate QoQ 3rd Est Q3	4.30%	2.10%	2.10%
5:00 PM	EA	GDP Growth Rate YoY 3rd Est Q3			
5:00 PM	GB	BBA Mortgage Rate NOV	5.42%		5.50%
6:00 PM	GB	BoE Evans Speech			
6:10 PM	EU	3-Month Bill Auction	6.49%		
6:10 PM	EU	6-Month Bill Auction	208.1		
7:00 PM	EA	ECB McCaul Speech	181		
7:00 PM	US	MBA 30-Year Mortgage Rate DEC/02	325.5		
7:00 PM	US	MBA Mortgage Market Index DEC/02	-0.80%		
7:00 PM	US	MBA Purchase Index DEC/02	-4.10%	0.60%	0.30%
7:00 PM	US	MBA Mortgage Refinance Index DEC/02	8.90%	3.10%	3.50%
7:00 PM	US	MBA Mortgage Applications DEC/02			
8:30 PM	US	Nonfarm Productivity QoQ Final Q3	2.769M	2.937M	
8:30 PM	US	Unit Labour Costs QoQ Final Q3	-12.58M	-3.884M	
9:30 PM	EA	ECB Panetta Speech	-1.732M		
10:30 PM	US	EIA Gasoline Stocks Change DEC/02	0.228M		
10:30 PM	US	EIA Crude Oil Stocks Change DEC/02	3.547M	2.063M	
10:30 PM	US	EIA Crude Oil Imports Change DEC/02	0.2M		
10:30 PM	US	EIA Refinery Crude Runs Change DEC/02	-0.415M		
10:30 PM	US	EIA Distillate Stocks Change DEC/02	-0.729M		
10:30 PM	US	EIA Distillate Fuel Production Change DEC/02	0.196M		
10:30 PM	US	EIA Cushing Crude Oil Stocks Change DEC/02	4.43%		
10:30 PM	US	EIA Heating Oil Stocks Change DEC/02	14.9M		
10:30 PM	US	EIA Gasoline Production Change DEC/02	1.40%		
11:30 PM	US	17-Week Bill Auction	2.05%		
Thursday December 08 2022			Actual	Previous	Consensus Forecast
3:00 AM	US	Consumer Credit Change OCT	Actual	Previous	Consensus Forecast
10:00 AM	ID	Consumer Confidence NOV	\$24.98B	\$28.3B	\$28B
7:00 PM	EA	ECB President Lagarde Speech			
8:30 PM	US	Initial Jobless Claims DEC/03			
8:30 PM	US	Continuing Jobless Claims NOV/26			
8:30 PM	US	Jobless Claims 4-week Average DEC/03			
10:30 PM	US	EIA Natural Gas Stocks Change DEC/02			
11:30 PM	US	8-Week Bill Auction			
	US	4-Week Bill Auction			
Friday December 09 2022					
Friday December 09 2022					
1:00 AM	EA	ECB President Lagarde Speech			
8:30 AM	CN	Inflation Rate YoY NOV			
8:30 AM	CN	Inflation Rate MoM NOV			
8:30 AM	CN	PPI YoY NOV			
10:00 AM	ID	Retail Sales YoY OCT			

2:45 PM	EA	ECB Enria Speech
8:30 PM	US	PPI MoM NOV
8:30 PM	US	Core PPI MoM NOV
8:30 PM	US	Core PPI YoY NOV
8:30 PM	US	<u>PPI YoY NOV</u>
10:00 PM	US	<u>Michigan Consumer Sentiment Prel DEC</u>
10:00 PM	US	<u>Wholesale Inventories MoM OCT</u>
10:00 PM	US	<u>Michigan Current Conditions Prel DEC</u>
10:00 PM	US	Michigan 5 Year Inflation Expectations Prel DEC
10:00 PM	US	Michigan Consumer Expectations Prel DEC
10:00 PM	US	<u>Michigan Inflation Expectations</u> Prel DEC

Research Division

Hendri Widiatoro

Senior Equity Research Analyst

Terence Ersada Cendana

Equity Research Analyst

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

