

<b>IHSG</b>	<b>6,734</b>
Change (%)	<b>0.29%</b>
Net Foreign Buy (YTD)	<b>68.44T</b>
Support	<b>6660</b>
Resistance	<b>6770</b>

Sectoral	Last	Change %
IDXBASIC.JK	1,250.80	↑ 0.16%
IDXCYCLIC.JK	853.47	↑ 0.04%
IDXENERGY.JK	2,125.64	↑ 0.54%
IDXFINANCE.JK	1,432.70	↑ 0.18%
IDXHEALTH.JK	1,540.42	↑ 0.73%
IDXNONCYC.JK	728.03	↑ 1.21%
IDXINDUST.JK	1,170.02	↑ 0.22%
IDXINFRA.JK	852.91	↓ -0.24%
IDXPROPERT.JK	713.99	↑ 0.78%
IDXTECHNO.JK	5,071.19	↓ -2.35%
IDXTRANS.JK	1,711.99	↑ 1.06%

Commodities	Last	Change %
Crude Oil Jan 23	\$73.7	↑ 0.67%
Brent Crude Oil Last Da'	\$78.4	↑ 0.56%
Gold Feb 23	\$1,794.3	↑ 0.11%
Copper Mar 23	\$3.8	↑ 0.47%

Indeks	Close	Change %
Dow Jones Industrial Av	34,005	↑ 1.58%
S&P 500	3,991	↑ 1.43%
NASDAQ Composite	11,144	↑ 1.26%
FTSE 100	7,446	↓ -0.41%
DAX PERFORMANCE-INI	14,307	↓ -0.45%
SSE Composite Index	3,179	↓ -0.87%
HANG SENG INDEX	19,464	→ 0.00%
Nikkei 225	27,962	↑ 0.43%

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

Pasar keuangan Indonesia pada perdagangan Senin (12/12/2022) terpantau cenderung beragam, di mana Indeks Harga Saham Gabungan (IHSG) ditutup menguat, sedangkan rupiah dan imbal hasil (yield) Surat Berharga Negara (SBN) melemah.

Pada perdagangan Selasa (13/12/2022) pasar menanti rilis data inflasi Amerika Serikat (AS), yang bisa jadi akan menentukan seberapa besar The Fed (bank sentral AS) akan kembali menaikkan suku bunga. Jika inflasi kembali meninggi, ada kemungkinan The Fed akan kembali menaikkan suku bunga dengan sangat agresif dan membawa Amerika Serikat ke jurang resesi. Indonesia juga tentunya bisa terkena imbasnya, perekonomian terancam mengalami pelambatan yang cukup dalam.

Kembali pada pergerakan pasar dalam negeri kemarin, menurut data dari Bursa Efek Indonesia (BEI), IHSG ditutup menguat 0,29% ke posisi 6.734,45. IHSG diperdagangkan di zona psikologis 6.700 kemarin.

Nilai transaksi indeks pada perdagangan kemarin sekitar Rp 13 triliun dengan melibatkan 23 miliaran saham yang berpindah tangan sebanyak 993 ribu kali. Sebanyak 316 saham naik, 226 saham turun, dan 162 saham lainnya mendatar. Investor asing tercatat melakukan penjualan bersih (net sell) hingga mencapai Rp 1 triliun di pasar reguler pada perdagangan kemarin.

Sementara itu di kawasan Asia-Pasifik, secara mayoritas melemah. Kecuali indeks saham Filipina, SET Index Thailand, dan IHSG yang menghijau kemarin. Dari yang terkoreksi, indeks Hang Seng Hong Kong memimpin yakni ambles 2,2%. Sedangkan dari yang menguat, IHSG menjadi juara dari Filipina dan Thailand.

Sedangkan untuk mata uang rupiah, pada perdagangan kemarin kembali ditutup terkoreksi di hadapan dolar Amerika Serikat (AS). Mengacu pada data Refinitiv, pada pembukaan perdagangan rupiah terkoreksi 0,05% ke Rp 15.590/US\$. Kemudian, rupiah terkoreksi lebih dalam menjadi 0,37% ke Rp 15.640/US\$ pada pukul 11:00 WIB. Pada akhirnya, rupiah mengakhiri perdagangan kemarin di Rp 15.626/US\$, melemah 0,28% di pasar spot. Untuk diketahui, rupiah masih mencatatkan berada tren yang tinggi selama 2,5 tahun terakhir.

(Source: CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
<b>BBCA</b>	8,700	<b>Trading Buy</b>	8825	8950	8550	Three White Shouldier, entry level: 8600-8750
<b>ASII</b>	5,675	<b>Trading Buy</b>	5775	5850	5500	Doji, entry level: 5600-5725
<b>HRUM</b>	1,795	<b>Hold</b>	1820	1860	1750	Morning Star, entry level:
<b>INCO</b>	7,350	<b>Buy on Weakness</b>	7500	7600	7125	Consolidation, entry level: 7225-7400
<b>BIPI</b>	192	<b>Hold</b>	196	199	188	Break Ascending Pattern, entry level:

# Economic Calendar

Source : TradingEconomic, Research Erdikha

Monday December 12 2022			Actual	Previous	Consensus	Forecast
11:00 PM	US	<a href="#">Consumer Inflation Expectations NOV</a>		5.90%		<a href="#">5.80%</a>
11:30 PM	US	<a href="#">6-Month Bill Auction</a>		4.57%		
11:30 PM	US	<a href="#">3-Year Note Auction</a>		4.61%		
Tuesday December 13 2022			<a href="#">Actual</a>	Previous	<a href="#">Consensus</a>	<a href="#">Forecast</a>
1:00 AM	US	<a href="#">10-Year Note Auction</a>		4.14%		
1:00 AM	US	<a href="#">3-Month Bill Auction</a>		4.27%		
2:00 AM	US	<a href="#">Monthly Budget Statement NOV</a>		\$-88B		<a href="#">\$-95B</a>
5:00 PM	EA	<a href="#">ZEW Economic Sentiment Index DEC</a>		-38.7		<a href="#">-42.5</a>
6:00 PM	US	<a href="#">NFIB Business Optimism Index NOV</a>		91.3		<a href="#">8900.00%</a>
8:30 PM	US	<a href="#">Core Inflation Rate YoY NOV</a>		6.30%	<a href="#">6.10%</a>	<a href="#">6.20%</a>
8:30 PM	US	<a href="#">Inflation Rate YoY NOV</a>		7.70%	<a href="#">7.30%</a>	<a href="#">7.60%</a>
8:30 PM	US	<a href="#">Inflation Rate MoM NOV</a>		0.40%	<a href="#">0.30%</a>	<a href="#">0.50%</a>
	US	<a href="#">Core Inflation Rate MoM NOV</a>		0.30%	<a href="#">0.30%</a>	<a href="#">0.40%</a>
8:30 PM	US	<a href="#">CPI NOV</a>		29801.20%		<a href="#">29900.00%</a>
8:55 PM	US	<a href="#">Redbook YoY DEC/10</a>		5.70%		
10:00 PM	US	<a href="#">IBD/TIPP Economic Optimism DEC</a>		40.4		<a href="#">41</a>
	CN	<a href="#">New Yuan Loans NOV</a>		CNY615.2B	<a href="#">CNY1350B</a>	<a href="#">CNY1420B</a>
	CN	<a href="#">Outstanding Loan Growth YoY NOV</a>		11.10%	<a href="#">11.10%</a>	<a href="#">11%</a>
	CN	<a href="#">Total Social Financing NOV</a>		CNY907.9B	<a href="#">CNY2100B</a>	<a href="#">CNY2400B</a>
	CN	<a href="#">M2 Money Supply YoY NOV</a>		11.80%	<a href="#">11.70%</a>	<a href="#">11.80%</a>
	EU	<a href="#">EU Energy Ministers Meeting</a>				
	ID	<a href="#">Car Sales YoY NOV</a>		23.34%		
Wednesday December 14 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<a href="#">30-Year Bond Auction</a>		4.08%		
4:30 AM	US	<a href="#">API Crude Oil Stock Change DEC/09</a>		-6.426M		
5:00 PM	EA	<a href="#">Industrial Production MoM OCT</a>		0.90%	<a href="#">-1.50%</a>	<a href="#">-1.20%</a>
5:00 PM	EA	<a href="#">Industrial Production YoY OCT</a>		4.90%	<a href="#">3.60%</a>	<a href="#">3.70%</a>
7:00 PM	US	<a href="#">MBA 30-Year Mortgage Rate DEC/09</a>		6.41%		
	US	<a href="#">MBA Mortgage Market Index DEC/09</a>		204.2		
7:00 PM	US	<a href="#">MBA Purchase Index DEC/09</a>		175.5		
7:00 PM	US	<a href="#">MBA Mortgage Refinance Index DEC/09</a>		340.8		
7:00 PM	US	<a href="#">MBA Mortgage Applications DEC/09</a>		-1.90%		
8:30 PM	US	<a href="#">Export Prices MoM NOV</a>		-0.30%	<a href="#">-0.60%</a>	<a href="#">-0.40%</a>
8:30 PM	US	<a href="#">Import Prices MoM NOV</a>		-0.20%	<a href="#">-0.50%</a>	<a href="#">-0.10%</a>
	US	<a href="#">Export Prices YoY NOV</a>		6.90%		<a href="#">5.40%</a>
	US	<a href="#">Import Prices YoY NOV</a>		4.20%		<a href="#">3.90%</a>
10:30 PM	US	<a href="#">EIA Gasoline Stocks Change DEC/09</a>		5.32M		
10:30 PM	US	<a href="#">EIA Crude Oil Stocks Change DEC/09</a>		-5.187M		
10:30 PM	US	<a href="#">EIA Crude Oil Imports Change DEC/09</a>		1.493M		
10:30 PM	US	<a href="#">EIA Refinery Crude Runs Change DEC/09</a>		-0.053M		
10:30 PM	US	<a href="#">EIA Distillate Stocks Change DEC/09</a>		6.159M		
10:30 PM	US	<a href="#">EIA Distillate Fuel Production Change DEC/09</a>		0.021M		

10:30 PM	US	<a href="#">EIA Cushing Crude Oil Stocks Change DEC/09</a>	-0.373M		
<b>10:30 PM</b>	US	<a href="#">EIA Heating Oil Stocks Change DEC/09</a>	-0.705M		
<b>10:30 PM</b>	US	<a href="#">EIA Gasoline Production Change DEC/09</a>	-0.295M		
<b>11:30 PM</b>	US	<a href="#">17-Week Bill Auction</a>	4.40%		
	CN	<a href="#">FDI (YTD) YoY NOV</a>	14.40%		<a href="#">12.00%</a>
Thursday December 15 2022			Actual	Previous	<a href="#">Consensus</a>
Thursday December 15 2022			Actual	Previous	<a href="#">Consensus</a>
2:00 AM	US	<a href="#">Fed Interest Rate Decision</a>		4%	<a href="#">4.50%</a>
2:00 AM	US	<a href="#">FOMC Economic Projections</a>			<a href="#">4.50%</a>
2:00 AM	US	<a href="#">Interest Rate Projection - Longer</a>		2.50%	
2:00 AM	US	<a href="#">Interest Rate Projection - 3rd Yr</a>		2.90%	
2:00 AM	US	<a href="#">Interest Rate Projection - 2nd Yr</a>		3.90%	
2:00 AM	US	<a href="#">Interest Rate Projection - 1st Yr</a>		4.60%	
<b>2:00 AM</b>	US	<a href="#">Interest Rate Projection - Current</a>		4.40%	
<b>2:30 AM</b>	US	<a href="#">Fed Press Conference</a>			
8:30 AM	CN	<a href="#">House Price Index YoY NOV</a>		1.60%	-1.80%
<b>9:00 AM</b>	CN	<a href="#">Industrial Production YoY NOV</a>		5%	<a href="#">3.80%</a>
<b>9:00 AM</b>	CN	<a href="#">Retail Sales YoY NOV</a>		-0.50%	<a href="#">-3%</a>
9:00 AM	CN	<a href="#">Unemployment Rate NOV</a>		5.50%	5.50%
9:00 AM	CN	<a href="#">Fixed Asset Investment (YTD) YoY NOV</a>		5.80%	<a href="#">5.70%</a>
11:00 AM	ID	<a href="#">Balance of Trade NOV</a>		\$5.67B	<a href="#">\$4.4B</a>
11:00 AM	ID	<a href="#">Exports YoY NOV</a>		12.30%	<a href="#">9%</a>
11:00 AM	ID	<a href="#">Imports YoY NOV</a>		17.44%	<a href="#">9%</a>
2:00 PM	EU	<a href="#">New Car Registrations YoY NOV</a>		12.20%	
8:15 PM	EA	<a href="#">ECB Interest Rate Decision</a>		2%	<a href="#">2.50%</a>
8:15 PM	EA	Deposit Facility Rate		1.50%	2%
8:15 PM	EA	<a href="#">Marginal Lending Rate</a>		2.25%	2.75%
8:30 PM	US	Retail Sales MoM NOV		1.30%	-0.20%
8:30 PM	US	NY Empire State Manufacturing Index DEC		450.00%	-1
8:30 PM	US	Retail Sales Ex Autos MoM NOV		1.30%	0.20%
8:30 PM	US	Philadelphia Fed Manufacturing Index DEC		-19.4	-7
8:30 PM	US	<a href="#">Philly Fed Employment DEC</a>		7.1	<a href="#">8</a>
8:30 PM	US	Initial Jobless Claims DEC/10		230K	235K
8:30 PM	US	Jobless Claims 4-week Average DEC/10		230K	233K
8:30 PM	US	<a href="#">Continuing Jobless Claims DEC/03</a>		1671K	1687K
8:30 PM	US	<a href="#">Retail Sales Ex Gas/Autos MoM NOV</a>		0.90%	0.80%
8:30 PM	US	<a href="#">Philly Fed Business Conditions DEC</a>		-7.1	-3
<b>8:30 PM</b>	US	<a href="#">Philly Fed CAPEX Index DEC</a>		6.4	6.5
	US	<a href="#">Philly Fed New Orders DEC</a>		-16.2	-5
8:30 PM	US	<a href="#">Philly Fed Prices Paid DEC</a>		35.3	34
8:30 PM	US	<a href="#">Retail Sales YoY NOV</a>		8.30%	7.90%
<b>8:45 PM</b>	EA	<a href="#">ECB Press Conference</a>			
9:15 PM	US	<a href="#">Industrial Production YoY NOV</a>		3.30%	2.70%
<b>9:15 PM</b>	US	<a href="#">Industrial Production MoM NOV</a>		-0.10%	<a href="#">0.10%</a>
9:15 PM	US	<a href="#">Manufacturing Production MoM NOV</a>		0.10%	<a href="#">-0.10%</a>
9:15 PM	US	<a href="#">Capacity Utilization NOV</a>		79.90%	<a href="#">79.80%</a>
<b>9:15 PM</b>	US	<a href="#">Manufacturing Production YoY NOV</a>		2.40%	1.90%
10:00 PM	US	Business Inventories MoM OCT		0.40%	0.40%
10:00 PM	US	<a href="#">Retail Inventories Ex Autos MoM OCT</a>		0%	-0.40%

10:30 PM	US	<a href="#">EIA Natural Gas Stocks Change DEC/09</a>	-21Bcf
11:30 PM	US	<u>8-Week Bill Auction</u>	3.94%
11:30 PM	US	<u>4-Week Bill Auction</u>	3.65%
	CN	<u>PBoC 1-Year MLF Announcement</u>	2.75%
	ID	<u>Motorbike Sales YoY NOV</u>	20.90%
	EU	European Council Meeting	

Friday December 16 2022			Actual	Previous	Consensus	Forecast
4:00 AM	US	<u>Net Long-term TIC Flows OCT</u>		\$118B		
4:00 AM	US	Overall Net Capital Flows OCT		\$30.9B		
4:00 AM	US	Foreign Bond Investment OCT		\$60.4B		
4:00 PM	EA	S&P Global Manufacturing PMI Flash DEC		47.1	47.1	46.6
4:00 PM	EA	S&P Global Services PMI Flash DEC		48.5	48.5	48.3
4:00 PM	EA	S&P Global Composite PMI Flash DEC		4780.00%	48	4750%
5:00 PM	EA	Inflation Rate YoY Final NOV		11%	10.00%	10.00%
5:00 PM	EA	Balance of Trade OCT		€-34.4B		€-41.2B
5:00 PM	EA	CPI Final NOV		12103.00%		12092.00%
5:00 PM	EA	Core Inflation Rate YoY Final NOV		5.00%	5%	5.00%
5:00 PM	EA	Inflation Rate MoM Final NOV		1.50%	-0.10%	-0.10%
9:45 PM	US	S&P Global Manufacturing PMI Flash DEC		4770.00%	4770%	4820%
9:45 PM	US	S&P Global Services PMI Flash DEC		4620.00%	4650.00%	4780.00%
	US	S&P Global Composite PMI Flash DEC		46.4		48