

IHSG	6,768
Change (%)	-0.17%
Net Foreign Buy (YTD)	65.86T
Support	6740
Resistance	6800

Sectoral	Last	Change %
IDXBASIC.JK	1,230.10	↓ -1.33%
IDXCYCLIC.JK	847.51	↑ 0.50%
IDXENERGY.JK	2,185.46	↑ 1.59%
IDXFINANCE.JK	1,423.55	↓ -0.93%
IDXHEALTH.JK	1,549.69	↓ -0.46%
IDXNONCYC.JK	724.18	↑ 0.08%
IDXINDUST.JK	1,169.68	↓ -0.61%
IDXINFRA.JK	847.69	↓ -0.25%
IDXPROPERT.JK	690.65	↓ -1.10%
IDXTECHNO.JK	5,048.06	↓ -1.33%
IDXTRANS.JK	1,684.56	↓ -0.40%

Commodities	Last	Change %
Crude Oil Jan 23	\$76.0	↓ -0.09%
Brent Crude Oil Last Da'	\$80.3	↑ 0.34%
Gold Feb 23	\$1,828.5	↑ 0.17%
Copper Mar 23	\$3.8	↑ 0.55%

Indeks	Close	Change %
Dow Jones Industrial Av	32,850	↑ 0.28%
S&P 500	3,822	↑ 0.10%
NASDAQ Composite	10,547	→ 0.01%
FTSE 100	7,371	↑ 0.13%
DAX PERFORMANCE-INI	13,885	↓ -0.42%
SSE Composite Index	3,074	↓ -1.07%
HANG SENG INDEX	19,095	→ 0.00%
Nikkei 225	26,511	↓ -0.21%

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

Kabar baik yang ditunggu dari China ternyata tidak terjadi, Jepang memperparah situasi yang membuat sentimen pelaku pasar memburuk. Alhasil, Indeks Harga Saham Gabungan (IHSG) dan rupiah melemah pada perdagangan Selasa. IHSG pada perdagangan kemarin tercatat melemah 0,17% ke 6.768,316, setelah sempat merosot nyaris 1%. Data pasar menunjukkan investor asing melakukan aksi jual bersih Rp 120 miliar di pasar reguler, dengan nilai transaksi nyaris mencapai Rp 15 triliun.

The Fed menaikkan suku bunga sebesar 50 basis poin, setelah sebelumnya mengerek 75 basis poin empat kali beruntun. Sementara itu BI juga agresif dengan menaikkan 50 basis poin sebanyak empat kali. Sejauh ini, langkah BI tersebut sukses memicu aliran modal asing kembali ke pasar obligasi sekunder. BI diprediksi akan kembali menaikkan suku bunga Kamis besok. Hasil survei Reuters menunjukkan BI juga akan mengendur dengan menaikkan 25 basis poin menjadi 5,5%. Konsensus yang dihimpun Trading Economics pun sama.

Akan tetapi jika BI memberikan kejutan dengan menaikkan 50 basis poin, aliran modal asing tentunya bisa semakin deras masuk ke dalam negeri, dan bisa mendongkrak kinerja SBN hingga penguatan rupiah.

Wall Street (bursa saham AS) akhirnya menguat, sekaligus menghentikan pelemahan 4 hari beruntun. Meski demikian di awal perdagangan kibat bursa saham dunia ini sempat tertekan. Indeks S&P 500 berakhir menguat 0,1% dan Nasdaq naik tipis 0,01%. Indeks Dow Jones penguatan paling besar 0,28%. Kenaikan suku bunga The Fed yang masih akan berlanjut di awal tahun depan memberikan sentimen negatif ke pasar saham.

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBCA	8,575	Trading Buy	8775	8900	8325	Doji, entry level: 8500-8650
INCO	7,200	Trading Buy	7325	7425	7000	Consolidation, Gap Down, entry level: 7025-7225
AKRA	1,355	Trading Buy	1375	1395	1320	Bullish Harami, entry level: 1325-1365
ISAT	5,725	Trading Buy	5825	5900	5550	Consolidation, entry level: 5600-5750
TRIN	334	Speculative Buy	342	350	320	Bullish Breakaway, entry level: 322-340

Economic Calendar

			Actual	Previous	Consensus	Forecast
Monday December 19 2022						
5:00 PM	EA	Construction Output YoY OCT	2.20%	0.9% ®		1.90%
5:00 PM	EA	Labour Cost Index YoY Q3	2.90%	3.8% ®		3.10%
5:00 PM	EA	Wage Growth YoY Q3	2.10%	3.2% ®		4.10%
10:00 PM	US	NAHB Housing Market Index DEC	31	3300.00%	34	32
11:30 PM	US	6-Month Bill Auction	4.55%	4.63%		
11:30 PM	US	3-Month Bill Auction	4.29%	4.27%		
	EU	EU Energy Ministers Meeting				
Tuesday December 20 2022						
8:15 AM	CN	Loan Prime Rate 1Y	3.65%	3.65%	3.65%	3.65%
8:15 AM	CN	Loan Prime Rate 5Y DEC	4.30%	4.30%	4.30%	4.30%
3:00 PM	EA	ECB Guindos Speech				
4:00 PM	EA	Current Account s.a OCT	€-0.4B	€-8.1B		
4:00 PM	EA	Current Account OCT	€-4.39B	€3.81B		€-16B
8:30 PM	US	Building Permits Prel NOV	1.342M	1.512M	1.485M	1.48M
8:30 PM	US	Building Permits MoM Prel NOV	-11.20%	-3.30%		-1.80%
8:30 PM	US	Housing Starts MoM NOV	-0.50%	-2.1% ®		-1.50%
8:30 PM	US	Housing Starts NOV	1.427M	1.434M ®	1.4M	1.4M
8:55 PM	US	Redbook YoY DEC/17	7.60%	5.90%		
10:00 PM	EA	Consumer Confidence Flash DEC	-2220.00%	-2390.00%	-2200.00%	-2460.00%
Wednesday December 21 2022						
4:30 AM	US	API Crude Oil Stock Change DEC/16	-3.069M	7.819M	-0.167M	
2:30 PM	ID	Loan Growth YoY NOV		11.95%		
7:00 PM	US	MBA 30-Year Mortgage Rate DEC/16		6.42%		
7:00 PM	US	MBA Mortgage Market Index DEC/16		21070.00%		
7:00 PM	US	MBA Mortgage Refinance Index DEC/16		35050.00%		
7:00 PM	US	MBA Purchase Index DEC/16		18260.00%		
7:00 PM	US	MBA Mortgage Applications DEC/16		3.20%		
8:30 PM	US	Current Account Q3		\$-251.1B	\$-222B	\$-230B
10:00 PM	US	Existing Home Sales MoM NOV		-5.90%	-5.40%	-3%
10:00 PM	US	Existing Home Sales NOV		4.43M	4.2M	4.3M
10:00 PM	US	CB Consumer Confidence DEC		10020.00%	101	100.1
10:30 PM	US	EIA Gasoline Stocks Change DEC/16		4.496M	2.14M	
10:30 PM	US	EIA Crude Oil Stocks Change DEC/16		10.231M	-1.657M	
10:30 PM	US	EIA Crude Oil Imports Change DEC/16		-0.031M		
10:30 PM	US	EIA Refinery Crude Runs Change DEC/16		-0.459M		
10:30 PM	US	EIA Heating Oil Stocks Change DEC/16		0.504M		
10:30 PM	US	EIA Gasoline Production Change DEC/16		0.129M		
10:30 PM	US	EIA Distillate Stocks Change DEC/16		1.364M	0.336M	
10:30 PM	US	EIA Distillate Fuel Production Change DEC/16		-0.164M		
10:30 PM	US	EIA Cushing Crude Oil Stocks Change DEC/16		0.426M		
11:30 PM	US	17-Week Bill Auction		4.44%		
	US	International Monetary Market (IMM) Date				

	CN	FDI (YTD) YoY NOV		14.40%		12.00%
Thursday December 22 2022			Actual	Previous	Consensus	Forecast
Thursday December 22 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	20-Year Bond Auction		4.07%		
2:30 PM	ID	Interest Rate Decision		5%	5.50%	5.50%
2:30 PM	ID	Lending Facility Rate DEC		6.00%	6.25%	6.25%
2:30 PM	ID	Deposit Facility Rate DEC		5%	4.75%	4.75%
8:30 PM	US	Initial Jobless Claims DEC/17		211K	222K	225K
8:30 PM	US	Chicago Fed National Activity Index NOV		-5.00%		-18.00%
8:30 PM	US	GDP Price Index QoQ Final Q3		9.00%	4.30%	4.30%
8:30 PM	US	GDP Growth Rate QoQ Final Q3		-0.60%	2.90%	2.90%
8:30 PM	US	Core PCE Prices QoQ Final Q3		4.70%	4.60%	5%
8:30 PM	US	PCE Prices QoQ Final Q3		7.30%		4.30%
8:30 PM	US	Corporate Profits QoQ Final Q3		6.20%		0.20%
8:30 PM	US	Real Consumer Spending QoQ Final Q3		2.00%		1.70%
8:30 PM	US	GDP Sales QoQ Final Q3		1%		4%
8:30 PM	US	Continuing Jobless Claims DEC/10		1671K	1683K	1673K
8:30 PM	US	Jobless Claims 4-week Average DEC/17		227.25K		229K
10:00 PM	US	CB Leading Index MoM NOV		-0.80%	-0.40%	-0.50%
10:30 PM	US	EIA Natural Gas Stocks Change DEC/16		-50Bcf		
11:00 PM	US	Kansas Fed Composite Index DEC		-600.00%		-5
11:00 PM	US	Kansas Fed Manufacturing Index DEC		-1000.00%		-8
11:30 PM	US	4-Week Bill Auction		3.78%		
11:30 PM	US	8-Week Bill Auction		4%		
Friday December 23 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	5-Year TIPS Auction		1.73%		
10:00 AM	ID	M2 Money Supply YoY NOV		9.80%		
8:30 PM	US	Durable Goods Orders MoM NOV		1.00%	-0.60%	-0.50%
8:30 PM	US	Personal Income MoM NOV		0.70%	0.30%	0.30%
8:30 PM	US	Personal Spending MoM NOV		1%	0.20%	0.30%
8:30 PM	US	Durable Goods Orders Ex Transp MoM NOV		0.50%	0%	0.10%
8:30 PM	US	PCE Price Index MoM NOV		0%		0.20%
8:30 PM	US	PCE Price Index YoY NOV		6.00%		5.50%
8:30 PM	US	Non Defense Goods Orders Ex Air NOV		0.70%	0%	0.50%
8:30 PM	US	Durable Goods Orders ex Defense MoM NOV		0.80%		0.20%
8:30 PM	US	Non Defense Goods Orders Ex Air NOV		0.70%	0%	0.50%
8:30 PM	US	Core PCE Price Index MoM NOV		0.20%	0.20%	0.20%
10:00 PM	US	New Home Sales MoM NOV		7.50%	-4.70%	-5%
10:00 PM	US	New Home Sales NOV		0.632M	0.6M	0.61M
10:00 PM	US	Michigan Consumer Sentiment Final DEC		5680.00%	59.1	5910.00%
10:00 PM	US	Michigan Consumer Expectations Final DEC		55.6	58.4	58.4
10:00 PM	US	Michigan Current Conditions Final DEC		5880.00%	60.2	6020.00%

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