

IHSG	6,830
Change (%)	-0.45%
Net Foreign Buy (Sell) (YTD)	-4.58 T
Support	6820
Resistance	6900

Sectoral	Last	Change %
IDXBASIC.JK	1,264.66	↓ -0.58%
IDXCYCLIC.JK	816.97	↓ -0.42%
IDXENERGY.JK	2,205.98	↓ -0.87%
IDXFINANCE.JK	1,400.12	↑ 0.57%
IDXHEALTH.JK	1,542.75	↓ -0.39%
IDXNONCYC.JK	733.12	↑ 0.19%
IDXINDUST.JK	1,182.63	↑ 0.21%
IDXINFRA.JK	845.28	↓ -0.34%
IDXPROPERT.JK	702.05	↓ -0.06%
IDXTECHNO.JK	5,530.06	↓ -0.18%
IDXTRANS.JK	1,716.69	↑ 3.14%

Commodities	Last	Change %
Crude Oil Mar 23	\$80.5	↑ 0.49%
Brent Crude Oil Last Da	\$86.4	↑ 0.30%
Gold Feb 23	\$1,944.8	↑ 0.11%
Copper Mar 23	\$4.2	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial Av	33,744	→ 0.03%
S&P 500	4,016	↓ -0.02%
NASDAQ Composite	11,313	↓ -0.18%
FTSE 100	7,745	↓ -0.16%
DAX PERFORMANCE-INI	15,082	↓ -0.08%
SSE Composite Index	3,265	↑ 0.76%
HANG SENG INDEX	22,045	↑ 1.82%
Nikkei 225	27,365	↓ -0.11%

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 5.42 percent
Inflation Rate MoM	Inflation Rate MoM 0.09 percent
Interest Rate	Interest Rate 5.5 percent
Balance of Trade	Balance of Trade 5132 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 -4.65 percent of GDP
Business Confidence	Business Confidence 13.89 points
Manufacturing PMI	Manufacturing PMI 50.3 points



Source : TradingView, Research Erdikha

Kinerja cemerlang pasar keuangan tidak bertahan lama. Pasar keuangan Indonesia kompak melemah kemarin setelah sempat membukukan kinerja positif pada Selasa (24/1/2023). Pada perdagangan Rabu (25/1/2023), Indeks Harga Saham Gabungan (IHSG) dan nilai tukar berakhir di zona merah sementara Surat Berharga Negara (SBN) bergerak stagnan.

Ambruknya pasar keuangan dalam negeri dipicu oleh terpuruknya bursa Amerika Serikat (AS), jatuhnya harga batu bara, serta kembali meningkatnya ketegangan antara Rusia-Ukraina. IHSG kemarin terkoreksi 30,92 poin atau 0,45% ke 6.829,93. Dengan demikian, IHSG sudah melemah selama dua hari beruntun.

Sebanyak 250 saham melemah, 276 saham menguat dan 195 saham stagnan. Nilai perdagangan tercatat Rp 8,3 triliun dengan melibatkan lebih dari 22,2 miliar saham. Investor asing mencatatkan net sell sebesar Rp 220,37 miliar di seluruh pasar. Kondisi ini berbanding terbalik pada hari sebelumnya di mana investor mencatatkan net buy. Sektor teknologi dan energi menjadi sektor dengan pelemahan terdalam terjauh.

Dua sektor ini jebol lebih dari 0,7% diikuti oleh sektor utilitas, barang pokok, finansial, kesehatan dan real estate. Hanya sektor konsumen dan industri yang terpantau naik. Keterpurukan IHSG mengikuti pergerakan bursa Wall Street AS yang juga melemah.

Pada penutupan perdagangan Selasa dan (24-25/1/2023), Indeks S&P 500 dan Nasdaq melemah sementara indeks Dow Jones menguat. Bursa AS melandai karena banyaknya laporan keuangan perusahaan yang di bawah ekspektasi. Sementara itu, bursa Asia-Pasifik ditutup beragam dengan mayoritas menguat pada perdagangan Rabu (25/1/2023). Indeks Nikkei 225 Jepang ditutup menguat 0,35%, Straits Times Singapura melonjak 1,79%, dan KOSPI Korea Selatan melesat 1,39%. Indeks ASX 200 Australia ditutup melemah 0,3%.

Sementara untuk pasar saham China dan Hong Kong pada hari ini masih belum dibuka karena masih libur Imlek 2022. Senada dengan IHSG, mata uang rupiah juga berakhir di zona merah. Mata uang Garuda ditutup melemah 0,5% di posisi Rp 14.960/US\$1. (Source: CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBYB	755	Trading Buy	770	780	730	Bullish Breakaway, entry level: 735-760
INDY	2,540	Buy on Weakness	2580	2620	2460	Consolidation, entry level: 2670-2530
BBTN	1,385	Hold	1400	1430	1340	Bullish Continuation, entry level:
BBNI	9,070	Hold	9175	9325	8775	Bullish Continuation, entry level:
ARTO	3,450	Trading Buy	3500	3550	3350	Bullish Breakaway, entry level: 3360-3460

Economic Calendar



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday January 23 2023						
9:30 PM	EA	ECB Panetta Speech				
10:00 PM	EA	Consumer Confidence Flash JAN	-2090.00%	-22 ®	-20	-1700%
10:00 PM	US	CB Leading Index MoM DEC	-1.00%	-1.1% ®	-0.70%	-0.70%
11:30 PM	US	3-Month Bill Auction	4.58%	4.56%		
11:30 PM	US	6-Month Bill Auction	5%	4.69%		
Tuesday January 24 2023						
12:45 AM	EA	ECB President Lagarde Speech				
10:00 AM	ID	M2 Money Supply YoY DEC	8.30%	9.50%		
2:00 PM	GB	Public Sector Net Borrowing Ex Banks DEC	£-27.4B	£-19.6B ®	£-17.750B	£-18.3B
2:00 PM	GB	Public Sector Net Borrowing DEC	£-26.6B	£-18.8B ®		£-17.7B
3:20 PM	ID	Foreign Direct Investment YoY Q4	43.30%	63.60%		
4:00 PM	EA	S&P Global Manufacturing PMI Flash JAN	4880.00%	4780.00%	48.5	48.5
4:00 PM	EA	S&P Global Services PMI Flash JAN	5070.00%	4980.00%	50.2	50.8
4:00 PM	EA	S&P Global Composite PMI Flash JAN	50.2	4930.00%	49.8	50
4:30 PM	GB	S&P Global/CIPS Manufacturing PMI Flash JAN	4670.00%	4530.00%	45.5	4600.00%
4:30 PM	GB	S&P Global/CIPS UK Services PMI Flash JAN	4800.00%	4990.00%	49.7	5000.00%
4:30 PM	GB	S&P Global/CIPS Composite PMI Flash JAN	4780.00%	4900.00%	4910.00%	4960%
4:45 PM	EA	ECB President Lagarde Speech				
6:00 PM	GB	CBI Business Optimism Index Q1	-500.00%	-4800.00%		-6000.00%
6:00 PM	GB	CBI Industrial Trends Orders JAN	-1700.00%	-600.00%	-800.00%	-1000.00%
8:55 PM	US	Redbook YoY JAN/21	4.60%	5.00%		
9:45 PM	EA	ECB af Jochnick Speech				
9:45 PM	US	S&P Global Services PMI Flash JAN	4660.00%	4470.00%	4500%	4500.00%
9:45 PM	US	S&P Global Composite PMI Flash JAN	46.6	4500.00%		45.1
9:45 PM	US	S&P Global Manufacturing PMI Flash JAN	46.8	4620.00%	4600.00%	4500.00%
10:00 PM	US	Richmond Fed Manufacturing Shipments Index JAN	-300.00%	500.00%		700.00%
10:00 PM	US	Richmond Fed Services Index JAN	-600.00%	-1200.00%		-8
10:00 PM	US	Richmond Fed Manufacturing Index JAN	-1100.00%	100.00%	-500.00%	300%
11:30 PM	US	52-Week Bill Auction	4.47%	4.52%		
Wednesday January 25 2023						
4:30 AM	US	API Crude Oil Stock Change JAN/20	3.378M	7.615M	1.600M	
2:00 PM	GB	PPI Core Output MoM DEC	0.10%	0.3% ®		0.40%
2:00 PM	GB	PPI Core Output YoY DEC	12.40%	13% ®		11.50%
2:00 PM	GB	PPI Input MoM DEC	-1.10%	-0.2% ®		0.50%
2:00 PM	GB	PPI Input YoY DEC	16.50%	18% ®		18.70%
2:00 PM	GB	PPI Output MoM DEC	-0.80%	-0.1% ®	0.30%	0.30%
2:00 PM	GB	PPI Output YoY DEC	14.70%	16.2% ®		14.60%
3:00 PM	EA	ECB Non-Monetary Policy Meeting				
7:00 PM	US	MBA 30-Year Mortgage Rate JAN/20	6.20%	6.23%		
7:00 PM	US	MBA Mortgage Applications JAN/20	7%	27.90%		
7:00 PM	US	MBA Mortgage Refinance Index JAN/20	502.3	438.3		
7:00 PM	US	MBA Mortgage Market Index JAN/20	255.3	238.7		
7:00 PM	US	MBA Purchase Index JAN/20	205.4	198.7		

10:30 PM	US	EIA Crude Oil Stocks Change JAN/20	0.533M	8.408M	0.971M
10:30 PM	US	EIA Gasoline Stocks Change JAN/20	1.763M	3.483M	1.767M
10:30 PM	US	EIA Cushing Crude Oil Stocks Change JAN/20	4.267M	3.646M	
10:30 PM	US	EIA Distillate Fuel Production Change JAN/20	-0.009M	0.057M	
10:30 PM	US	EIA Distillate Stocks Change JAN/20	-0.507M	-1.939M	-1.121M
10:30 PM	US	EIA Heating Oil Stocks Change JAN/20	-0.234M	-0.26M	
10:30 PM	US	EIA Gasoline Production Change JAN/20	-0.034M	0.332M	
10:30 PM	US	EIA Crude Oil Imports Change JAN/20	-1.791M	-1.224M	
10:30 PM	US	EIA Refinery Crude Runs Change JAN/20	0.128M	0.202M	
11:30 PM	US	2-Year FRN Auction	0.20%	0.24%	
11:30 PM	US	17-Week Bill Auction	4.62%	4.61%	
Thursday January 26 2023			Actual	Previous	Consensus Forecast
1:00 AM	US	5-Year Note Auction	3.53%	3.97%	
7:01 AM	GB	Car Production YoY DEC	-17.90%	6%	
4:30 PM	GB	Labour Productivity QoQ Final Q3		0.30%	0.20%
6:00 PM	GB	CBI Distributive Trades JAN		1100.00%	-500.00% -1600.00%
8:30 PM	US	Durable Goods Orders MoM DEC		-2.10%	2.50% 2.20%
8:30 PM	US	GDP Growth Rate QoQ Adv Q4		3.20%	2.60% 2.70%
8:30 PM	US	GDP Price Index QoQ Adv Q4		4.40%	3% 3.10%
8:30 PM	US	Durable Goods Orders Ex Transp MoM DEC		0.20%	0% 0.20%
8:30 PM	US	Goods Trade Balance Adv DEC		\$-83.35B	\$-82.5B

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