

IHSG	6,836
Change (%)	0.52%
Net Foreign Buy (YTD)	63.64T
Support	6790
Resistance	6870

Sectoral	Last	Change %
IDXBASIC.JK	1,229.27	↓ -0.14%
IDXCYCLIC.JK	847.72	↑ 0.12%
IDXENERGY.JK	2,299.56	↑ 1.90%
IDXFINANCE.JK	1,417.52	↓ -0.23%
IDXHEALTH.JK	1,546.36	↓ -0.41%
IDXNONCYC.JK	723.46	↑ 0.18%
IDXINDUST.JK	1,182.42	↑ 0.31%
IDXINFRA.JK	856.50	↑ 0.20%
IDXPROPERT.JK	696.99	↑ 0.61%
IDXTECHNO.JK	5,072.24	↓ -1.27%
IDXTRANS.JK	1,670.11	↓ -0.42%

Commodities	Last	Change %
Crude Oil Feb 23	\$80.4	↑ 1.11%
Brent Crude Oil Last Da'	\$84.5	↑ 0.70%
Gold Feb 23	\$1,810.6	↑ 0.35%
Copper Mar 23	\$3.9	↑ 1.33%

Indeks	Close	Change %
Dow Jones Industrial Av	33,204	↑ 0.53%
S&P 500	3,845	↑ 0.59%
NASDAQ Composite	10,498	↑ 0.21%
FTSE 100	7,473	→ 0.05%
DAX PERFORMANCE-INI	13,941	↑ 0.19%
SSE Composite Index	3,066	↑ 0.65%
HANG SENG INDEX	19,593	↓ -0.44%
Nikkei 225	26,540	↑ 0.51%

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 5.25 percent
Balance of Trade	Balance of Trade 5670 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

Pasca libur Hari Raya Natal pergerakan harga aset keuangan dalam negeri cukup variatif. Saham mengalami apresiasi, obligasi pemerintah stagnan, tetapi rupiah melemah. Transaksi di pasar saham tergolong sepi. Nilai transaksi di pasar saham awal pekan ini, Senin (26/12/2022) hanya sebesar Rp 6,4 triliun. Ini menjadi transaksi terendah di sepanjang bulan Desember. Namun kinerja Indeks Harga Saham Gabungan (IHSG) mampu ditutup positif dengan penguatan 0,52% di 6.835,81 kemarin.

Memang tidak banyak bursa saham Asia yang buka mengingat momentum Natal masih kental sehingga perdagangan pun libur. Di kawasan Asia Tenggara, hanya bursa Indonesia, Thailand dan Vietnam yang buka. Jika dibandingkan dengan kinerja indeks saham acuan Bursa tersebut, IHSG berhasil menyabet juara I. Meskipun IHSG menguat, tetapi mayoritas saham justru terkoreksi. Statistik perdagangan mencatat ada 271 saham yang melemah, 231 menguat dan 203 saham stagnan kemarin.

Awal pekan ini, bursa saham AS maupun Eropa masih merayakan Natal sehingga perdagangan pun libur. Natal memang menjadi momentum sakral terutama untuk negara-negara Barat. Setelah libur natal, perdagangan saham di bursa global tinggal menghitung hari sebelum tutup kalender tahun 2022. Namun apabila berkaca secara historis, kinerja bulanan pasar saham AS memiliki pola yang mirip dengan bursa domestik. Sejak berdiri hampir 1 abad silam, pergerakan indeks acuan saham AS terutama S&P 500 membentuk satu pola musiman. Terhitung sejak 1928-2021, atau dalam kurun waktu 94 tahun terakhir, S&P 500 tercatat membukukan kinerja bulanan yang positif sebanyak 69 kali dan melemah 25 kali. Artinya secara historis, S&P 500 memiliki peluang menguat sebesar 73%. Peluang kinerja bulanan yang positif di Desember merupakan yang paling tinggi jika dibanding bulan lainnya. Selain di bulan Desember, S&P 500 juga memiliki peluang menguat sebesar 64% di bulan April. Dalam kurun waktu 95 tahun terakhir, return bulanan S&P 500 di bulan April mengalami penguatan sebanyak 61 kali dan melemah 34 kali. Berbeda dengan dua bulan tadi, kinerja S&P 500 di bulan September lebih sering boncos. Sejak 1928-2022, return bulanan S&P 500 tercatat menguat sebanyak 42 kali dan melemah sebanyak 52 kali atau probabilitas melemahnya lebih tinggi hingga 55%.

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
MEDC	1,110	Hold	1130	1150	1080	Consolidation, entry level: 1085-1110
BBTN	1,375	Trading Buy	1395	1420	1345	Bullish Engulfing, entry level: 1350-1380
ACES	500	Buy on Weakness	510	515	485	Consolidation, entry level: 490-505
ERAA	394	Buy on Weakness	400	410	382	Consolidation, entry level: 385-400
VINS	191	Hold	193	199	185	Overbought

Economic Calendar

Tuesday December 27 2022			Actual	Previous	Consensus	Forecast
8:30 AM	CN	Industrial Profits (YTD) YoY NOV		-3.00%		-5.00%
8:30 PM	US	Retail Inventories Ex Autos MoM Adv NOV		-0.50%		-0.20%
8:30 PM	US	Goods Trade Balance Adv NOV		\$-98.8B		\$-97B
8:30 PM	US	Wholesale Inventories MoM Adv NOV		0.50%		0.30%
9:00 PM	US	S&P/Case-Shiller Home Price MoM OCT		-1.50%		-1.20%
9:00 PM	US	S&P/Case-Shiller Home Price YoY OCT		10.40%	8%	9.10%
9:00 PM	US	House Price Index OCT		392.3		391.1
9:00 PM	US	House Price Index MoM OCT		0.10%		-0.30%
9:00 PM	US	House Price Index YoY OCT		11.00%		9.10%
10:30 PM	US	Dallas Fed Manufacturing Index DEC		-1440.00%		-1100.00%
11:30 PM	US	52-Week Bill Auction		4.56%		
11:30 PM	US	3-Month Bill Auction		4.29%		
11:30 PM	US	6-Month Bill Auction		4.55%		
Wednesday December 28 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	2-Year Note Auction		4.51%		
7:00 PM	US	MBA 30-Year Mortgage Rate DEC/23		6.34%		
7:00 PM	US	MBA Mortgage Market Index DEC/23		21250.00%		
7:00 PM	US	MBA Mortgage Refinance Index DEC/23		37140.00%		
7:00 PM	US	MBA Mortgage Applications DEC/23		0.90%		
7:00 PM	US	MBA Purchase Index DEC/23		18250.00%		
8:55 PM	US	Redbook YoY DEC/24		7.60%		
10:00 PM	US	Pending Home Sales YoY NOV		-37.00%		-32%
10:00 PM	US	Pending Home Sales MoM NOV		-4.60%	-1%	-0.90%
10:00 PM	US	Richmond Fed Manufacturing Shipments Index DEC		-800.00%		-5
10:00 PM	US	Richmond Fed Services Index DEC		-200.00%		100.00%
10:00 PM	US	Richmond Fed Manufacturing Index DEC		-900.00%		-400.00%
10:30 PM	US	Dallas Fed Services Index DEC		-1100.00%		-7
10:30 PM	US	Dallas Fed Services Revenues Index DEC		550.00%		600%
11:30 PM	US	2-Year FRN Auction		0.22%		
11:30 PM	US	17-Week Bill Auction		4.43%		
Thursday December 29 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	5-Year Note Auction		3.97%		
4:30 AM	US	API Crude Oil Stock Change DEC/23		-3.069M		
4:00 PM	EA	Loans to Households YoY NOV		4.20%	4.10%	4.00%
4:00 PM	EA	Loans to Companies YoY NOV		8.90%	8.60%	8.70%
4:00 PM	EA	M3 Money Supply YoY NOV		5.10%	5%	4.80%
8:30 PM	US	Initial Jobless Claims DEC/24		216K	225K	220K
8:30 PM	US	Jobless Claims 4-week Average DEC/24		221.75K		225K
8:30 PM	US	Continuing Jobless Claims DEC/17		1672K		1671K
10:30 PM	US	EIA Natural Gas Stocks Change DEC/23		-87Bcf		
11:00 PM	US	EIA Gasoline Stocks Change DEC/23		2.53M		
11:00 PM	US	EIA Crude Oil Stocks Change DEC/23		-5.894M		
11:00 PM	US	EIA Cushing Crude Oil Stocks Change DEC/23		0.853M		

11:00 PM	US	EIA Distillate Fuel Production Change DEC/23				-0.066M
11:00 PM	US	EIA Distillate Stocks Change DEC/23				-0.242M
11:00 PM	US	EIA Gasoline Production Change DEC/23				0.358M
11:00 PM	US	EIA Crude Oil Imports Change DEC/23				-1.092M
11:00 PM	US	EIA Heating Oil Stocks Change DEC/23				-0.239M
11:00 PM	US	EIA Refinery Crude Runs Change DEC/23				-0.15M
11:30 PM	US	4-Week Bill Auction				3.61%
11:30 PM	US	8-Week Bill Auction				3.99%
Friday December 30 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	7-Year Note Auction				3.89%
9:45 PM	US	Chicago PMI DEC				3720.00%
	CN	Current Account Final Q3				4000.00%
						4200.00%
						\$77.5B
						\$144B
Saturday December 31 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	Baker Hughes Oil Rig Count DEC/30				62200%
1:00 AM	US	Baker Hughes Total Rig Count DEC/30				77900.00%
8:30 AM	CN	NBS Manufacturing PMI DEC				4800.00%
8:30 AM	CN	NBS Non Manufacturing PMI DEC				4950.00%
8:30 AM	CN	NBS General PMI DEC				4670.00%
						47.1
						49
11:30 PM	US	4-Week Bill Auction				3.78%
11:30 PM	US	8-Week Bill Auction				4.06%
	CN	FDI (YTD) YoY NOV				14.40%
						12%

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