

| | |
|-----------------------|----------------|
| IHSG | 7,133 |
| Change (%) | 0.57% |
| Net Foreign Buy (YTD) | 60.51 T |
| Support | 7080 |
| Resistance | 7160 |

| Sectoral | Last | Change % |
|------------|----------|----------|
| IDXBASIC | 1,323.86 | ↓ -0.79% |
| IDXCYCLIC | 890.29 | ↓ -0.23% |
| IDXENERGY | 1,793.62 | ↓ -0.70% |
| IDXFINANCE | 1,508.92 | ↓ -0.54% |
| IDXHEALTH | 1,406.35 | ↓ -0.10% |
| IDXINDUST | 1,315.55 | ↑ 0.17% |
| IDXINFRA | 1,046.77 | ↓ -0.97% |
| IDXNONCYC | 704.94 | ↑ 0.65% |
| IDXPROPERT | 721.82 | ↑ 0.15% |
| IDXTECHNO | 8,085.17 | ↑ 1.53% |
| IDXTRANS | 2,080.68 | ↑ 0.41% |

| Commodities | Last | Change % |
|-------------|--------------|----------|
| Palm Oil | RM 4,118.00 | ↓ -1.79% |
| Crude Oil | \$ 87.86 | ↓ -0.28% |
| Nickel | \$ 22,030.00 | ↑ 1.02% |
| Gold | \$ 1,766.20 | ↑ 0.31% |
| Coal | \$ 407.50 | ↓ -0.04% |

| Indeks | Close | Change % |
|----------------------|--------|----------|
| Dow Jones Industrial | 33,980 | ↓ -0.50% |
| S&P 500 | 4,274 | ↓ -0.72% |
| Nasdaq Composite | 12,938 | ↓ -1.26% |
| FTSE 100 London | 7,516 | ↓ -0.27% |
| DAX Xetra Frankfurt | 13,627 | ↓ -2.04% |
| Shanghai Composite | 3,278 | → 0.06% |
| Hangseng Index | 19,831 | ↓ -1.05% |
| Nikkei 225 Osaka | 28,869 | ↓ -0.01% |

| Indikator | Tingkat |
|---|-------------------|
| Pertumbuhan Ekonomi (Q 1-2022 YoY) | 5.01% |
| Inflasi (Mei 2022, YoY) | 3.55% |
| BI 7 Day Reverse Repo Rate (Mei 2022) | 3,5% |
| Surplus/Defisit Anggaran (APBN 2022) | 4,85% PDB |
| Surplus/Defisit Transaksi Berjalan (Q I-2022) | 0.07 % PDB |
| Cadangan Devisa | US\$ 135.6 Miliar |
| Neraca Perdagangan | US\$ 2.9 Miliar |
| Export Yoy | 27.00% |
| Import Yoy | 30.74% |
| Inflation Yoy | 3.55% |
| Real GDP | 5.01% |
| PMI Manufacture | 50.8 |
| Consumer Confidence | |



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat ke level 7133. Indeks ditopang oleh sektor Technology (1.525%), Consumer Non-Cyclical (0.649%), Transportation & Logistic (0.408%), Industrials (0.167%), Properties & Real Estate (0.149%), kendati sedikit dibebani oleh sektor Healthcare (-0.096%), Consumer Cyclical (-0.231%), Financials (-0.544%), Energy (-0.698%), Basic Materials (-0.793%), Infrastructures (-0.972%). Indeks pada hari ini diperkirakan akan bergerak konsolidasi pada range level support 7080 dan level resistance 7160

Ambruknya bursa saham AS dan kebijakan the Fed yang masih agresif diperkirakan akan berimbas kepada pergerakan IHSG hari ini. Risalah pertemuan FOMC menunjukkan bahwa pejabat bank sentral AS belum yakin dengan tanda-tanda pelemahan inflasi. Pelaku pasar pun berekspektasi jika the Fed masih akan hawkish. Sebagai catatan, bursa saham AS dan IHSG sempat amblas pada Juli lalu setelah the Fed melanjutkan kebijakan agresifnya dengan menaikkan suku bunga acuan sebesar 75 bps. Kabar tidak menggembarakan lain dari AS adalah data penjualan ritel AS yang tercatat flat. Hari ini, Amerika Serikat akan mengeluarkan data penjualan rumah existing untuk Juli dan data klaim pengangguran untuk satu pekan yang berakhir pada 13 Agustus 2022.

Klaim pengangguran naik 14.000 menjadi 262.000 pada dua pekan lalu atau satu pekan yang berakhir pada 6 Agustus 2022. Sementara itu, penjualan rumah existing juga turun 5,4% (yoy) menjadi 5,12 juta rumah pada Juni, terendah sejak Juni 2020. Penjualan rumah existing di AS sudah melandai dalam lima bulan beruntun. Namun, kabar positif dari China dan dalam negeri diharapkan bisa menyuntik optimisme pasar di tengah lesunya kabar dari AS. Pemerintah China pada Selasa kemarin menyatakan komitmennya untuk mengambil langkah nyata dalam mempercepat pemulihan ekonomi, termasuk dengan meningkatkan konsumsi dan investasi.

Komitmen pemerintah China datang sehari setelah bank sentral China secara tak terduga memangkas suku bunga utama untuk kedua kalinya tahun ini dan menarik sejumlah uang tunai dari sistem perbankan pada Senin (15/8/2022). Hal itu dilakukan untuk menghidupkan lagi permintaan kredit guna menopang ekonomi yang belum pulih sepenuhnya dari pandemi Covid-19. Ekonomi China anjlok dan hanya tumbuh 0,4% (yoy) pada kuartal II-2022, dari 4,8% pada kuartal I-2022. China merupakan mitra dagang terbesar bagi Indonesia dan salah satu investor terbesar di Tanah Air. Komitmen China untuk mempercepat pemulihan ekonomi diharapkan bisa meningkatkan permintaan impor mereka dari Indonesia. Data Badan Pusat Statistik (BPS), ekspor non-migas Indonesia ke China sudah turun 1,27% pada Juli dibandingkan bulan sebelumnya. Dari dalam negeri, sentiment positif masih datang dari RAPBN 2023. Target pertumbuhan sebesar 5,3% dan masih tingginya belanja untuk subsidi serta bantuan sosial diharapkan bisa membantu kinerja perusahaan berbasis consumer goods, otomotif, hingga perbankan.

Stock Recommendation

| Stock | Last Price | Recommendation | TP 1 | TP 2 | Stop Loss | Commentary |
|-------|------------|------------------|------|------|-----------|-----------------------|
| ASII | 6,975 | Buy on weakness | 7100 | 7200 | 6800 | Bullish Harami |
| PTPP | 1,015 | Buy on weakness | 1030 | 1050 | 985 | Bearish Engulfing |
| SMRA | 655 | Sell on strength | 665 | 675 | 635 | Bearish Engulfing |
| GOTO | 324 | Buy on weakness | 329 | 340 | 310 | Long White Marubozu |
| ANTM | 2,080 | Buy on weakness | 2120 | 2150 | 2015 | Three Black Shouldier |

Economic Calender



Member of Indonesia Stock Exchange

Source : TradingEconomic, Research Erdikha

| Monday August 15 2022 | | | Actual | Previous | Consensus | Forecast |
|--------------------------|----|---|----------|-----------------------|-----------|----------|
| 8:30 AM | CN | House Price Index YoY JUL | -0.90% | -0.50% | | -0.80% |
| | CN | Industrial Production YoY JUL | 3.80% | 3.90% | 4.60% | 5% |
| 9:00 AM | CN | Retail Sales YoY JUL | 2.70% | 3.10% | 5% | 5.70% |
| 9:00 AM | CN | Fixed Asset Investment (YTD) YoY JUL | 5.70% | 6.10% | 6.20% | 6.50% |
| 9:00 AM | CN | Unemployment Rate JUL | 5.40% | 5.50% | | 5.50% |
| 11:00 AM | ID | Balance of Trade JUL | \$4.22B | \$5.09B | \$3.93B | \$4.1B |
| 11:00 AM | ID | Exports YoY JUL | 32.03% | 40.99% [®] | 29.73% | |
| 11:00 AM | ID | Imports YoY JUL | 39.86% | 21.98% | 37.30% | |
| 7:30 PM | US | NY Empire State Manufacturing Index AUG | -31.3 | 11.1 | 5 | 8 |
| 9:00 PM | US | NAHB Housing Market Index AUG | 49 | 55 | 55 | 58 |
| 10:30 PM | US | 6-Month Bill Auction | 3.02% | 3.04% | | |
| 10:30 PM | US | 3-Month Bill Auction | 2.61% | 2.58% | | |
| Tuesday August 16 2022 | | | Actual | Previous | Consensus | Forecast |
| 3:00 AM | US | Net Long-term TIC Flows JUN | \$121.8B | \$155.3B | | |
| 3:00 AM | US | Overall Net Capital Flows JUN | \$22.1B | \$194.5B [®] | | |
| 3:00 AM | US | Foreign Bond Investment JUN | \$58.9B | \$99.9B | | |
| | GB | Unemployment Rate JUN | | 3.80% | 3.80% | 3.80% |
| | GB | Claimant Count Change JUL | | -20.1K | | -10K |
| 1:00 PM | GB | Employment Change MAY | | 296K | 256K | 220K |
| 1:00 PM | GB | Average Earnings incl. Bonus (3Mo/Yr) JUN | | 6.20% | 4.50% | 4.80% |
| 1:00 PM | GB | Average Earnings excl. Bonus (3Mo/Yr) JUN | | 4.30% | 4.50% | 4.50% |
| 1:00 PM | GB | Labour Productivity QoQ Prel Q2 | | -0.60% | | 0.90% |
| 4:00 PM | EA | Balance of Trade JUN | | €-26.3B | €-20B | €-21.1B |
| 4:00 PM | EA | ZEW Economic Sentiment Index AUG | | -53.8 | | -59 |
| 4:00 PM | GB | 7-Year Treasury Gilt Auction | | 1.64% | | |
| | US | Building Permits JUL | | 1.696M | 1.65M | 1.67M |
| | US | Housing Starts JUL | | 1.559M | 1.54M | 1.57M |
| 7:30 PM | US | Housing Starts MoM JUL | | -2% | | 1% |
| 7:30 PM | US | Building Permits MoM JUL | | 0.10% | | -1.20% |
| 7:55 PM | US | Redbook YoY 13/AUG | | 10.40% | | |
| 8:15 PM | US | Industrial Production YoY JUL | | 4.20% | | 4% |
| 8:15 PM | US | Industrial Production MoM JUL | | -0.20% | 0.30% | 0.10% |
| 8:15 PM | US | Manufacturing Production MoM JUL | | -0.50% | 0.20% | 0.20% |
| 8:15 PM | US | Capacity Utilization JUL | | 80% | 80.10% | 80.10% |
| 8:15 PM | US | Manufacturing Production YoY JUL | | 3.60% | | 3.50% |
| | CN | FDI (YTD) YoY JUL | | 17.40% | | 16.80% |
| Wednesday August 17 2022 | | | Actual | Previous | Consensus | Forecast |
| 3:30 AM | US | API Crude Oil Stock Change 12/AUG | | 2.156M | | |
| 9:00 AM | ID | Property Price Index YoY Q2 | | 1.87% | | |
| | GB | Inflation Rate YoY JUL | | 9.40% | 9.80% | 9.90% |
| 1:00 PM | GB | Core Inflation Rate YoY JUL | | 5.80% | 5.90% | 6.10% |
| 1:00 PM | GB | Inflation Rate MoM JUL | | 0.80% | 0.40% | 0.50% |
| 1:00 PM | GB | Core Inflation Rate MoM JUL | | 0.40% | 0.20% | 0.30% |
| 1:00 PM | GB | Retail Price Index MoM JUL | | 0.90% | 0.60% | 0.70% |
| 1:00 PM | GB | Retail Price Index YoY JUL | | 11.80% | 12% | 12.10% |
| 1:00 PM | GB | PPI Core Output YoY JUL | | 15.20% | | 14.80% |
| 1:00 PM | GB | PPI Core Output MoM JUL | | 0.80% | | 0.90% |
| 1:00 PM | GB | PPI Output YoY JUL | | 16.50% | 16.20% | 16.30% |
| 1:00 PM | GB | PPI Input MoM JUL | | 1.80% | | 1.10% |
| 1:00 PM | GB | PPI Input YoY JUL | | 24% | 23.90% | 23.80% |
| 1:00 PM | GB | PPI Output MoM JUL | | 1.40% | 0.80% | 0.90% |
| 4:00 PM | EA | Employment Change YoY Prel Q2 | | 2.90% | 2.50% | 2.70% |
| 4:00 PM | EA | Employment Change QoQ Prel Q2 | | 0.60% | 0.40% | 0.50% |

| | | | | | | |
|-------------------------|----|---|--------|----------|----------------|---------------|
| 4:00 PM | EA | <u>GDP Growth Rate QoQ 2nd Est Q2</u> | | 0.50% | <u>0.70%</u> | <u>0.70%</u> |
| 4:00 PM | EA | <u>GDP Growth Rate YoY 2nd Est Q2</u> | | 5.40% | <u>4%</u> | <u>4%</u> |
| 6:00 PM | US | <u>MBA 30-Year Mortgage Rate 12/AUG</u> | | 5.47% | | |
| 6:00 PM | US | <u>MBA Mortgage Market Index 12/AUG</u> | | 279.8 | | |
| 6:00 PM | US | <u>MBA Mortgage Refinance Index 12/AUG</u> | | 662.9 | | |
| 6:00 PM | US | <u>MBA Purchase Index 12/AUG</u> | | 205.4 | | |
| 6:00 PM | US | <u>MBA Mortgage Applications 12/AUG</u> | | 0.20% | | |
| | US | <u>Retail Sales MoM JUL</u> | | 1% | <u>0.10%</u> | <u>0.20%</u> |
| 7:30 PM | US | <u>Retail Sales Ex Autos MoM JUL</u> | | 1% | <u>-0.10%</u> | <u>-0.20%</u> |
| 7:30 PM | US | <u>Retail Sales YoY JUL</u> | | 8.40% | | <u>8.10%</u> |
| 7:30 PM | US | <u>Retail Sales Ex Gas/Autos MoM JUL</u> | | 0.70% | | <u>-0.10%</u> |
| 8:30 PM | US | <u>Fed Bowman Speech</u> | | | | |
| 9:00 PM | US | <u>Business Inventories MoM JUN</u> | | 1.40% | <u>1.40%</u> | <u>1.10%</u> |
| 9:00 PM | US | <u>Retail Inventories Ex Autos MoM JUN</u> | | 1.40% | <u>1.60%</u> | <u>1.60%</u> |
| 9:30 PM | US | <u>EIA Crude Oil Stocks Change 12/AUG</u> | | 5.458M | <u>-0.117M</u> | |
| 9:30 PM | US | <u>EIA Gasoline Stocks Change 12/AUG</u> | | -4.978M | <u>-1.494M</u> | |
| 9:30 PM | US | <u>EIA Refinery Crude Runs Change 12/AUG</u> | | 0.728M | | |
| 9:30 PM | US | <u>EIA Heating Oil Stocks Change 12/AUG</u> | | 0.037M | | |
| 9:30 PM | US | <u>EIA Gasoline Production Change 12/AUG</u> | | 0.858M | | |
| 9:30 PM | US | <u>EIA Distillate Fuel Production Change 12/AUG</u> | | 0.189M | | |
| 9:30 PM | US | <u>EIA Distillate Stocks Change 12/AUG</u> | | 2.166M | <u>1.067M</u> | |
| 9:30 PM | US | <u>EIA Cushing Crude Oil Stocks Change 12/AUG</u> | | 0.723M | | |
| 9:30 PM | US | <u>EIA Crude Oil Imports Change 12/AUG</u> | | 0.231M | | |
| Thursday August 18 2022 | | | Actual | Previous | Consensus | Forecast |
| 12:00 AM | US | <u>20-Year Bond Auction</u> | | 3.42% | | |
| | US | <u>FOMC Minutes</u> | | | | |
| 1:20 AM | US | <u>Fed Bowman Speech</u> | | | | |
| 4:00 PM | EA | <u>Construction Output YoY JUN</u> | | 2.90% | | <u>1.80%</u> |
| 4:00 PM | EA | <u>Inflation Rate YoY Final JUL</u> | | 8.60% | <u>8.90%</u> | <u>8.90%</u> |
| 4:00 PM | EA | <u>Inflation Rate MoM Final JUL</u> | | 0.80% | <u>0.10%</u> | <u>0.10%</u> |
| 4:00 PM | EA | <u>CPI Final JUL</u> | | 117.01 | <u>117.14</u> | <u>117.14</u> |
| 4:00 PM | EA | <u>Core Inflation Rate YoY Final JUL</u> | | 3.70% | <u>4%</u> | <u>4%</u> |
| 7:30 PM | US | <u>Initial Jobless Claims 13/AUG</u> | | 262K | <u>265K</u> | <u>265K</u> |
| 7:30 PM | US | <u>Philadelphia Fed Manufacturing Index AUG</u> | | -12.3 | <u>-5</u> | <u>-6</u> |
| 7:30 PM | US | <u>Philly Fed Business Conditions AUG</u> | | -18.6 | | <u>-11</u> |
| 7:30 PM | US | <u>Philly Fed CAPEX Index AUG</u> | | 4.4 | | <u>4</u> |
| 7:30 PM | US | <u>Philly Fed Employment AUG</u> | | 19.4 | | <u>23</u> |
| 7:30 PM | US | <u>Philly Fed New Orders AUG</u> | | -24.8 | | <u>-19</u> |
| 7:30 PM | US | <u>Philly Fed Prices Paid AUG</u> | | 52.2 | | <u>52</u> |
| 7:30 PM | US | <u>Jobless Claims 4-week Average 13/AUG</u> | | 252K | | <u>257K</u> |
| 7:30 PM | US | <u>Continuing Jobless Claims 06/AUG</u> | | 1428K | <u>1438K</u> | <u>1433K</u> |
| | US | <u>Existing Home Sales JUL</u> | | 5.12M | <u>4.89M</u> | <u>4.8M</u> |
| 9:00 PM | US | <u>Existing Home Sales MoM JUL</u> | | -5.40% | | <u>-4%</u> |
| 9:00 PM | US | <u>CB Leading Index MoM JUL</u> | | -0.80% | <u>-0.50%</u> | <u>-0.50%</u> |
| 9:30 PM | US | <u>EIA Natural Gas Stocks Change 12/AUG</u> | | 44Bcf | | |
| 10:30 PM | US | <u>8-Week Bill Auction</u> | | 2.43% | | |
| 10:30 PM | US | <u>4-Week Bill Auction</u> | | 2.15% | | |
| Friday August 19 2022 | | | Actual | Previous | Consensus | Forecast |
| 12:00 AM | US | <u>30-Year TIPS Auction</u> | | 0.20% | | |
| 12:20 AM | US | <u>Fed George Speech</u> | | | | |
| | GB | <u>Gfk Consumer Confidence AUG</u> | | -41 | <u>-42</u> | <u>-43</u> |
| 10:00 AM | ID | <u>Current Account Q2</u> | | \$0.2B | | <u>\$0.1B</u> |
| | GB | <u>Retail Sales MoM JUL</u> | | -0.10% | <u>-0.20%</u> | <u>-0.10%</u> |
| 1:00 PM | GB | <u>Retail Sales YoY JUL</u> | | -5.80% | <u>-3.30%</u> | <u>-3.70%</u> |
| 1:00 PM | GB | <u>Retail Sales ex Fuel MoM JUL</u> | | 0.40% | <u>-0.20%</u> | <u>-0.30%</u> |
| 1:00 PM | GB | <u>Retail Sales ex Fuel YoY JUL</u> | | -5.90% | <u>-3.10%</u> | <u>-3.20%</u> |
| 1:00 PM | GB | <u>Public Sector Net Borrowing Ex Banks JUL</u> | | £-22.88B | <u>£-2B</u> | <u>£-3.3B</u> |
| 1:00 PM | GB | <u>Public Sector Net Borrowing JUL</u> | | £-22.11B | | <u>£-2.8B</u> |
| 2:20 PM | ID | <u>Loan Growth YoY JUL</u> | | 10.66% | | |
| 3:00 PM | EA | <u>Current Account JUN</u> | | €-15.4B | | <u>€19B</u> |

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