

IHSG	6,582
Change (%)	-0.07%
Net Foreign Buy (YTD)	32.11T
Support	6550
Resistance	6610
Net F *Buy*	1095.M
F Buy	5105.M
D Buy	7224.M
F Sell	4009.M
D Sell	8320.M

Sectoral	Last	Change %
IDXBASIC	1,206.71	↓ -0.16%
IDXCYCLIC	860.74	↓ -0.25%
IDXENERGY	996.19	↓ -1.02%
IDXFINANCE	1,534.19	↓ -0.07%
IDXHEALTH	1,415.45	↑ 0.18%
IDXINDUST	1,059.82	↓ -0.18%
IDXINFRA	982.45	↑ 0.36%
IDXNONCYC	689.84	↓ -0.04%
IDXPROPERT	867.70	↓ -1.01%
IDXTECHNO	9,357.60	↑ 0.36%
IDXTRANS	1,258.04	↑ 0.36%

Commodities	Last	Change %
Palm Oil RM	4,880.00	↓ -3.77%
Crude Oil \$	81.86	↑ 0.73%
Nickel \$	19,250.00	↑ 0.14%
Gold \$	1,813.80	↓ -0.16%
Coal \$	155.40	↑ 0.42%

Indeks	Close	Change %
Dow Jones Industrial	36,328	↑ 0.56%
S&P 500	4,698	↑ 0.37%
Nasdaq Composite	15,972	↑ 0.20%
FTSE 100 London	7,304	↑ 0.33%
DAX Xetra Frankfurt	16,054	↑ 0.15%
Shanghai Composite	3,492	↓ -1.00%
Hangseng Index	24,871	↓ -1.41%
Nikkei 225 Osaka	29,612	↓ -0.61%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q II-2021 YoY)	7,07%
Inflasi (Oktober 2021 YoY)	1,66%
BI 7 Day Reverse Repo Rate (OKt 2021)	3,5%
Surplus/Defisit Anggaran (APBN 2021)	(5,17% PDB)
Surplus/Defisit Transaksi Berjalan (Q II-2021)	(0,8% PDB)
Surplus/Deifisit Neraca Pembayaran Indonesia (Q II-21)	(US\$ 0,4 miliar)
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutup melemah pada level 6581. Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks dibebani oleh Energy (-1.018%), Properties & Real Estate (-1.008%), Transportation & Logistic (-0.42%), Consumer Cyclical (-0.25%), Industrials (-0.175%), Basic Materials (-0.156%), Financials (-0.072%), Consumer Non-Cyclical (-0.04%), kendati ditopang oleh sektor Healthcare (0.184%), Technology (0.357%), Infrastructures (0.362%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6560 dan level resistance 6610.

Beralih ke Amerika Serikat (AS), bursa saham Wall Street kembali mencatatkan kinerja positifnya pada pekan lalu. Bahkan, tiga indeks utama di Wall Street berhasil mencetak rekot tertinggi barunya pada pekan lalu. Secara point-to-point pada pekan lalu, indeks Dow Jones Industrial Average (DJIA) melesat 1,15%, S&P 500 melonjak 1,82%, dan Nasdaq Composite terbang 2,41%.

Sentimen pertama yaitu keputusan DPR AS untuk meloloskan Rancangan Undang-undang (RUU) Infrastruktur. Salah satu isi aturan tersebut adalah persyaratan pelaporan pajak mata uang kripto. Hal ini jelas menjadi sentimen negatif untuk pasar token kripto. Sebagai informasi, Dewan Perwakilan Rakyat AS (US House of Representatives) sepakat untuk meloloskan RUU infrastruktur bipartisan yang berisi persyaratan pelaporan pajak mata uang kripto yang oleh beberapa kalangan, khususnya pecinta kripto dianggap sebagai langkah kontroversial. RUU tersebut akan memberikan dana US\$ 550 miliar atau setara dengan Rp 7.865 triliun (kurs Rp 14.300/US\$) untuk investasi federal baru dalam infrastruktur Amerika selama 5 tahun, menyentuh segala aspek mulai dari jembatan dan jalan hingga sistem broadband, air, dan energi.

Sentimen kedua yaitu perkembangan kasus gagal bayar (default) surat utang emiten properti di China. Otoritas Bursa setempat memutuskan untuk menghentikan perdagangan saham developer properti, Kaisa Holdings akibat gagal bayarnya kupon obligasi ke investor lokal. Berdasarkan catatan Reuters, Kaisa memiliki utang sebesar US\$ 3,2 miliar yang akan jatuh tempo dalam 12 bulan mendatang. Sementara itu dalam waktu dekat Kaisa memiliki utang senilai US\$ 400 juta yang jatuh tempo pada 7 Desember nanti. Ditambah lagi Kaisa juga memiliki kewajiban untuk membayar kupon senilai US\$ 59 juta pada pekan depan tepatnya pada 11 November 2021.

Sentimen ketiga yaitu dari pasar komoditas, harga energi seperti minyak, batu bara dan gas alam naik cukup signifikan di akhir perdagangan minggu ini. Penyebabnya masih sama, kecemasan investor akan supply and demand gap di pasar yang belum mereda. Harga komoditas terutama yang masih tetap tinggi dikhawatirkan bakal memicu inflasi akan tetap berada di atas level sasaran target bank sentral hingga 2022. Dalam jangka pendek, kenaikan harga komoditas terutama batu bara yang melesat 10% lebih sepekan dapat membuat harga saham-saham emiten tambang batu hitam dalam negeri mendapatkan tenaga untuk menguat. Namun untuk jangka yang lebih panjang ketakutan akan setan inflasi bisa memicu reli harga emas. Harga emas kembali melesat 1% lebih pekan ini dan menyentuh level US\$ 1.816/troy ons. Meskipun ketakutan akan inflasi dan bahkan stagflasi masih menghantui pasar, harga saham dan obligasi pemerintah AS masih lanjut naik. Di akhir perdagangan Jumat (5/11), tiga indeks saham Paman Sam kompak menguat lebih dari 0,2%. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
TOWR	1,200	Speculative Buy	1250	1300	1160	Huge volume accumulation
BRPT	970	Buy	1000	1030	950	Bullish Morubozu
ACES	1,490	Buy	1510	1535	1460	Three White Soldier
EXCL	2,990	Speculative Buy	3030	3080	2930	Consolidation
CPIN	6,225	Speculative Buy	6300	6375	6100	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday November 08 2021			Actual	Previous	Consensus	Forecast
8:10 PM	EA	<u>ECB Lane Speech</u>				
9:00 PM	US	<u>Fed Clarida Speech</u>				
9:30 PM	US	NY Fed Treasury Purchases 22.5 to 30 yrs			\$2.025B	
10:30 PM	US	<u>Fed Chair Powell Speech</u>				
11:00 PM	US	<u>Consumer Inflation Expectations OCT</u>		5.30%		5.40%
11:30 PM	US	<u>6-Month Bill Auction</u>		0.07%		
11:30 PM	US	<u>3-Month Bill Auction</u>		0.05%		
	EA	<u>Eurogroup Meeting</u>				
Tuesday November 09 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Fed Bowman Speech</u>				
1:00 AM	US	<u>3-Year Note Auction</u>		0.64%		
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY OCT</u>		-0.60%		
10:00 AM	ID	<u>Consumer Confidence OCT</u>		95.5		
2:45 PM	EA	<u>ECB Panetta Speech</u>				
5:00 PM	EA	<u>ZEW Economic Sentiment Index NOV</u>		21		18.5
6:00 PM	US	<u>NFIB Business Optimism Index OCT</u>		99.1		98
8:00 PM	EA	<u>ECB President Lagarde Speech</u>				
8:15 PM	EA	<u>ECB Enria Speech</u>				
	US	<u>PPI MoM OCT</u>		0.50%	0.60%	0.60%
8:30 PM	US	<u>Core PPI MoM OCT</u>		0.20%	0.50%	0.40%
8:30 PM	US	<u>PPI YoY OCT</u>		8.60%	8.60%	8.70%
8:30 PM	US	<u>Core PPI YoY OCT</u>		6.80%	6.80%	6.80%
8:55 PM	US	<u>Redbook YoY 06/NOV</u>		16.90%		
9:00 PM	EA	<u>ECB McCaul Speech</u>				
9:00 PM	US	<u>Fed Chair Powell Speech</u>				
9:30 PM	US	NY Fed Treasury Purchases TIPS 7.5 to 30 yrs			\$1.225B	
11:00 PM	EA	<u>ECB Schnabel Speech</u>				
Wednesday November 10 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>WASDE Report</u>				
1:00 AM	US	<u>10-Year Note Auction</u>		1.58%		
4:30 AM	US	<u>API Crude Oil Stock Change 05/NOV</u>		3.594M		
	CN	<u>Inflation Rate YoY OCT</u>		0.70%	1.40%	1.20%
8:30 AM	CN	<u>Inflation Rate MoM OCT</u>		0.00%	0.60%	0.40%
8:30 AM	CN	<u>PPI YoY OCT</u>		10.70%	12%	11.50%
3:00 PM	EA	<u>ECB Non-Monetary Policy Meeting</u>				
4:30 PM	EA	<u>ECB Elderson Speech</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 05/NOV</u>		3.24%		
7:00 PM	US	<u>MBA Mortgage Applications 05/NOV</u>		-3.30%		
7:00 PM	US	<u>MBA Purchase Index 05/NOV</u>		271.1		
7:00 PM	US	<u>MBA Mortgage Refinance Index 05/NOV</u>		2645		
7:00 PM	US	<u>MBA Mortgage Market Index 05/NOV</u>		623.8		
	US	<u>Inflation Rate YoY OCT</u>		5.40%	5.80%	5.70%
	US	<u>Core Inflation Rate YoY OCT</u>		4%	4.30%	4.10%
8:30 PM	US	<u>Inflation Rate MoM OCT</u>		0.40%	0.60%	0.50%
8:30 PM	US	<u>Core Inflation Rate MoM OCT</u>		0.20%	0.30%	0.30%
8:30 PM	US	<u>Initial Jobless Claims 06/NOV</u>		269K	265K	264K
8:30 PM	US	<u>Jobless Claims 4-week Average NOV/05</u>		284.75K		276.75K
8:30 PM	US	<u>Continuing Jobless Claims 30/OCT</u>		2105K		2051K
9:30 PM	US	NY Fed Treasury Purchases 7 to 10 yrs			\$3.225B	
10:00 PM	US	<u>Wholesale Inventories MoM SEP</u>		1.20%	1%	1.10%
10:30 PM	US	<u>EIA Gasoline Stocks Change 05/NOV</u>		-1.488M		
10:30 PM	US	<u>EIA Crude Oil Stocks Change 05/NOV</u>		3.291M		

10:30 PM	US	<u>EIA Crude Oil Imports Change 05/NOV</u>	-0.22M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 05/NOV</u>	-0.916M		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 05/NOV</u>	0.252M		
10:30 PM	US	<u>EIA Distillate Stocks Change 05/NOV</u>	2.16M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 05/NOV</u>	0.34M		
10:30 PM	US	<u>EIA Gasoline Production Change 05/NOV</u>	0.104M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 05/NOV</u>	-0.025M		
11:30 PM	US	<u>8-Week Bill Auction</u>	0.06%		
11:30 PM	US	<u>4-Week Bill Auction</u>	0.04%		
Thursday November 11 2021			Actual	Previous	Consensus Forecast
12:00 AM	US	<u>EIA Natural Gas Stocks Change 05/NOV</u>		63Bcf	
1:00 AM	US	<u>30-Year Bond Auction</u>		2.05%	
2:00 AM	US	<u>Monthly Budget Statement OCT</u>		\$-62B	\$-75B
	GB	<u>Balance of Trade SEP</u>		£-3.7B	£-3.4B
	GB	<u>GDP Growth Rate QoQ Prel Q3</u>		5.50%	1.50% 1.50%
	GB	<u>GDP Growth Rate YoY Prel Q3</u>		23.60%	6.80% 6.50%
2:00 PM	GB	<u>Goods Trade Balance Non-EU SEP</u>		£-8.4B	£-7.8B
2:00 PM	GB	<u>Industrial Production MoM SEP</u>		0.80%	0.10% 0.20%
2:00 PM	GB	<u>Manufacturing Production YoY SEP</u>		4.10%	3.20%
2:00 PM	GB	<u>Business Investment YoY Prel Q3</u>		12.90%	5.10%
2:00 PM	GB	<u>Business Investment QoQ Prel Q3</u>		4.50%	1.20%
2:00 PM	GB	<u>GDP MoM SEP</u>		0.40%	0.40% 0.50%
2:00 PM	GB	<u>GDP 3-Month Avg SEP</u>		2.90%	1.50%
2:00 PM	GB	<u>GDP YoY SEP</u>		6.90%	5.50%
2:00 PM	GB	<u>Manufacturing Production MoM SEP</u>		0.50%	0.10% 0.30%
2:00 PM	GB	<u>Industrial Production YoY SEP</u>		3.70%	3.40%
2:00 PM	GB	<u>Goods Trade Balance SEP</u>		£-14.9B	£-12.8B
2:00 PM	GB	<u>Construction Orders YoY Q3</u>		135.20%	45%
2:00 PM	GB	<u>Construction Output YoY SEP</u>		10.10%	6.50%
4:00 PM	EA	<u>ECB Economic Bulletin</u>			
	EA	<u>ECB Macroeconomic Projections</u>			
7:15 PM	EA	<u>ECB Lane Speech</u>			
9:00 PM	GB	<u>NIESR Monthly GDP Tracker OCT</u>		1.50%	1.10%
Friday November 12 2021			Actual	Previous	Consensus Forecast
2:00 PM	GB	<u>Labour Productivity QoQ Prel Q3</u>		0.10%	0.50%
5:00 PM	EA	<u>Industrial Production YoY SEP</u>		5.10%	4.50% 4.50%
5:00 PM	EA	<u>Industrial Production MoM SEP</u>		-1.60%	-0.20% -0.70%
8:50 PM	EA	<u>ECB Lane Speech</u>			
	US	<u>JOLTs Job Openings SEP</u>		10.439M	10.1M
	US	<u>Michigan Consumer Sentiment Prel NOV</u>		71.7	72.5 71
10:00 PM	US	<u>Michigan Current Conditions Prel NOV</u>		77.7	80 77
10:00 PM	US	<u>Michigan Inflation Expectations Prel NOV</u>		4.80%	4.90%
10:00 PM	US	<u>Michigan Consumer Expectations Prel NOV</u>		67.9	70 67
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel NOV</u>		2.90%	2.90%
	CN	<u>Vehicle Sales YoY OCT</u>		-19.60%	-18%
	CN	<u>New Yuan Loans OCT</u>		CNY1660B	CNY800B CNY750B
	CN	<u>Outstanding Loan Growth YoY OCT</u>		11.90%	11.90% 11.90%
	CN	<u>Total Social Financing OCT</u>		CNY2900B	CNY1600B CNY1500B
	CN	<u>M2 Money Supply YoY OCT</u>		8.30%	8.30% 8.30%

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