

IHSG	6,670
Change (%)	0.57%
Net Foreign Buy (YTD)	32.58T
Support	6644
Resistance	6687
Net F *Sell*	-1387M
F Buy	3324.M
D Buy	10759M
F Sell	4711.M
D Sell	9372.M

Sectoral	Last		Change %
IDXBASIC	1,223.63	↑	1.36%
IDXCYCLIC	876.06	↑	0.47%
IDXENERGY	1,022.43	↑	1.70%
IDXFINANCE	1,564.46	↑	0.36%
IDXHEALTH	1,421.29	↑	0.56%
IDXINDUST	1,069.18	↓	-0.39%
IDXINFRA	991.52	↑	0.20%
IDXNONCYC	691.29	↓	-0.08%
IDXPROPERT	870.77	↓	-0.01%
IDXTECHNO	9,528.14	↑	2.92%
IDXTRANS	1,310.87	↑	2.92%

Commodities	Last		Change %
Palm Oil	RM -	↓	-2.21%
Crude Oil	\$ 84.39	↑	0.29%
Nickel	\$ 19,625.00	↑	0.63%
Gold	\$ 1,829.90	↓	-0.09%
Coal	\$ 163.00	↑	4.89%

Indeks	Close		Change %
Dow Jones Industrial	36,320	↓	-0.31%
S&P 500	4,678	↓	-0.50%
Nasdaq Composite	15,887	↓	-0.60%
FTSE 100 London	7,274	↓	-0.36%
DAX Xetra Frankfurt	16,040	↓	-0.04%
Shanghai Composite	3,507	↑	0.24%
Hangseng Index	24,813	↑	0.20%
Nikkei 225 Osaka	29,285	↓	-0.75%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q III-2021 YoY)	3.51%
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-2	US\$ 0,4 miliar
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6669. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks ditopang oleh sektorTechnology (2.918%), Transportation & Logistic (2.502%), Energy (1.698%), Basic Materials (1.362%), Healthcare (0.564%), Consumer Cyclicals (0.472%), Financials (0.359%), Infrastructures (0.202%), kendati dibebani oleh sektor Properties & Real Estate (-0.008%), Consumer Non-Cyclical (-0.078%), Industrials (-0.392%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6644 dan level resistance 6687

Bursa Wall Street mulai mengalami koreksi pada perdagangan Selasa malam waktu Indonesia, di mana koreksi yang terjadi di Wall Street dinilai masih wajar karena selama sepekan lebih, ketiga indeks utama di Wall Street mencatatkan reli dan terus mencetak rekor terbarunya. Di lain sisi, inflasi AS yang semakin tinggi membuat investor lebih berhati-hati untuk berinvestasi di aset berisiko seperti saham. Departemen Tenaga Kerja AS melaporkan indeks harga produsen (producer price index/PPI) AS pada bulan Oktober lalu naik 0,6% secara bulanan (month-on-month/mom). Angka ini sejalan dengan perkiraan konsensus Dow Jones. Namun, Indeks harga grosir per Oktober melesat 8,6% secara tahunan, menjadi rekor tertinggi dalam 11 tahun terakhir.

Investor pada hari ini menanti rilis data inflasi dari sisi harga konsumen (indeks harga konsumen/IHK) AS pada periode Oktober 2021. IHK Negeri Paman Sam pada Oktober diperkirakan akan menunjukkan lonjakan sebesar 0,6%, dibandingkan dengan bulan sebelumnya. Sedangkan secara tahunan (yoy), IHK Negeri Paman Sam diperkirakan melonjak 5,8% dari periode yang sama tahun sebelumnya. Selain itu, data klaim pengangguran AS pada periode pekan lalu juga akan dirilis pada malam hari ini waktu Indonesia, di mana ekonom memperkirakan ada sekitar 265.000 klaim pada pekan lalu. Data inflasi dan tenaga kerja akan dipantau oleh bank sentral AS (Federal Reserve/The Fed), untuk menjadi acuan kebijakan moneter selanjutnya.

Selain dari AS, data inflasi China pada Oktober 2021 juga akan dirilis pada hari ini. Ekonom dalam survei Reuters memperkirakan inflasi Negeri Panda dari sisi harga konsumen (IHK) pada Oktober akan meningkat menjadi 1,4%. Sementara inflasi dari sisi harga produsen (PPI) ekonomi memperkirakan akan mengalami kenaikan menjadi 12,4%. Pasar saat ini khawatir bilamana China akan mengalami periode 'stagflasi'. Stagflasi adalah fenomena ekonomi di mana harga naik tetapi aktivitas bisnis mengalami stagnasi, yang menyebabkan tingginya pengangguran dan berkurangnya daya beli konsumen. Investor semakin khawatir akan terjadinya stagflasi di China karena harga-harga pangan di China sedang mengalami kenaikan cukup signifikan.

Sementara itu, beberapa wilayah di Negeri Tirai Bambu juga mengalami penguncian ketat (lockdown) akibat penyebaran Covid-19. Komisi Kesehatan Nasional (CMA) China kembali melaporkan infeksi baru Covid-19 yang sebagian besar ditularkan melalui transmisi lokal, Senin (8/11/2021). China mencatat 62 kasus baru setelah Minggu mengumumkan 89 kasus. Gelombang Covid-19 China saat ini, yang dimulai sejak 17 Oktober, sudah mencapai sebagian besar dari 31 provinsi China. Ini menjadi penyebaran terluas sejak awal pandemi muncul akhir 2019 lalu di Wuhan, Provinsi Hubei.

Masih dari China, krisis likuiditas masih mengancam perusahaan properti di Negeri Panda, di mana perusahaan properti Kaisa Group kini mendapat giliran terkena risiko gagal bayar (), seperti beberapa perusahaan properti China sebelumnya yakni Evergrande, Fantasia Holdings, Sinic Holdings, dan Modernland. Pada Jumat (5/11/2021) akhir pekan lalu, otoritas bursa setempat menangguhkan perdagangan saham Kaisa Group di bursa Hong Kong, beserta anak usahanya. Serentetan masalah properti di China ini membuat The Fed, memberi peringatan. Tekanan di sektor real estate China, termasuk Evergrande yang terlilit utang, berpotensi berdampak ke AS. Apalagi jika ini menyebar ke sistem keuangan China.

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
AKRA	4,340	Hold	4400	4450	4300	Rising on Oil comodity
MDKA	3,250	Speculative buy	3300	3350	3200	Long white marubozu
BUKA	705	Buy	740	770	690	Sideways
SMRA	965	Trading buy	1000	1050	930	Penant
INDF	6,350	Buy	6400	6450	6250	Huge volume accumulation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday November 08 2021			Actual	Previous	Consensus	Forecast
3:10 PM	ID	<u>Consumer Confidence OCT</u>	113.4	95.5		
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>				
10:55 PM	US	<u>Fed Williams Speech</u>				
11:00 PM	US	<u>Consumer Inflation Expectations OCT</u>	5.70%	5.30%		5.40%
11:30 PM	US	<u>6-Month Bill Auction</u>	0.07%	0.07%		
11:30 PM	US	<u>3-Month Bill Auction</u>	0.05%	0.05%		
	CN	Communist Party Sixth Plenum				
	EA	Eurogroup Meeting				
Tuesday November 09 2021			Actual	Previous	Consensus	Forecast
12:00 AM	GB	<u>BoE Gov Bailey Speech</u>				
12:00 AM	US	<u>Fed Bowman Speech</u>				
12:00 AM	US	<u>Fed Harker Speech</u>				
1:00 AM	US	<u>3-Year Note Auction</u>	0.70%	0.64%		
1:50 AM	US	<u>Fed Evans Speech</u>				
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY OCT</u>	-0.20%	-0.60%		
10:00 AM	ID	<u>Retail Sales YoY SEP</u>	-2.20%	-2.10%		
2:45 PM	EA	<u>ECB Panetta Speech</u>				
5:00 PM	EA	<u>ZEW Economic Sentiment Index NOV</u>	25.9	21		18.5
6:00 PM	US	<u>NFIB Business Optimism Index OCT</u>	98.2	99.1		98
7:50 PM	US	<u>Fed Bullard Speech</u>				
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>	0.60%	0.50%	0.60%	0.60%
8:30 PM	US	<u>Core PPI MoM OCT</u>	0.40%	0.20%	0.50%	0.40%
8:30 PM	US	<u>PPI YoY OCT</u>	8.60%	8.60%	8.70%	8.70%
8:30 PM	US	<u>Core PPI YoY OCT</u>	6.80%	6.80%	6.80%	6.80%
8:55 PM	US	<u>Redbook YoY 06/NOV</u>	15.60%	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>				
11:00 PM	GB	<u>BoE Gov Bailey Speech</u>				
11:35 PM	US	<u>Fed Daly Speech</u>				
	CN	Communist Party Sixth Plenum				
Wednesday November 10 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	WASDE Report				
1:00 AM	US	<u>10-Year Note Auction</u>	1.44%	1.58%		
1:30 AM	US	<u>Fed Kashkari Speech</u>				
4:30 AM	US	<u>API Crude Oil Stock Change 05/NOV</u>	-2.485M	3.594M	1.900M	
	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%	0.70%	0.40%
8:30 AM	CN	<u>PPI YoY OCT</u>		10.70%	12.40%	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		
8:30 PM	GB	<u>BoE Tenreyro Speech</u>				
	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	2095K	2051K
9:30 PM	US	NY Fed Treasury Purchases 7 to 10 yrs			\$3.225B	

10:00 PM	US	Wholesale Inventories MoM SEP		1.20%	1.10%	1.10%
10:30 PM	US	EIA Gasoline Stocks Change 05/NOV		-1.488M	-1.193M	
10:30 PM	US	EIA Crude Oil Stocks Change 05/NOV		3.291M	2.125M	
10:30 PM	US	EIA Crude Oil Imports Change 05/NOV		-0.22M		
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 05/NOV		-0.916M		
10:30 PM	US	EIA Distillate Fuel Production Change 05/NOV		0.252M		
10:30 PM	US	EIA Distillate Stocks Change 05/NOV		2.16M	-1.133M	
10:30 PM	US	EIA Heating Oil Stocks Change 05/NOV		0.34M		
10:30 PM	US	EIA Gasoline Production Change 05/NOV		0.104M		
10:30 PM	US	EIA Refinery Crude Runs Change 05/NOV		-0.025M		
11:30 PM	US	8-Week Bill Auction		0.06%		
11:30 PM	US	4-Week Bill Auction		0.04%		
	CN	Communist Party Sixth Plenum				
Thursday November 11 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	EIA Natural Gas Stocks Change 05/NOV		63Bcf	10Bcf	
1:00 AM	US	30-Year Bond Auction		2.05%		
2:00 AM	US	Monthly Budget Statement OCT		\$-62B	\$-179B	\$-75B
	GB	Balance of Trade SEP		£-3.7B		£-3.4B
	GB	GDP Growth Rate YoY Prel Q3		23.60%	6.80%	6.50%
	GB	GDP Growth Rate QoQ Prel Q3		5.50%	1.50%	1.50%
2:00 PM	GB	Manufacturing Production YoY SEP		4.10%	3.10%	3.20%
2:00 PM	GB	Business Investment YoY Prel Q3		12.90%		5.10%
2:00 PM	GB	Business Investment QoQ Prel Q3		4.50%	2.60%	1.20%
2:00 PM	GB	GDP MoM SEP		0.40%	0.40%	0.50%
2:00 PM	GB	GDP 3-Month Avg SEP		2.90%	1.50%	1.50%
2:00 PM	GB	Goods Trade Balance Non-EU SEP		£-8.4B		£-7.8B
2:00 PM	GB	Industrial Production MoM SEP		0.80%	0.20%	0.20%
2:00 PM	GB	GDP YoY SEP		6.90%	5.40%	5.50%
2:00 PM	GB	Construction Output YoY SEP		10.10%	6.90%	6.50%
2:00 PM	GB	Industrial Production YoY SEP		3.70%	3.10%	3.40%
2:00 PM	GB	Manufacturing Production MoM SEP		0.50%	0.20%	0.30%
2:00 PM	GB	Construction Orders YoY Q3		135.20%		45%
2:00 PM	GB	Goods Trade Balance SEP		£-14.9B	£-14.3B	£-13.8B
4:00 PM	EA	ECB Economic Bulletin				
	EA	ECB Macroeconomic Projections				
7:15 PM	EA	ECB Lane Speech				
9:00 PM	GB	NIESR Monthly GDP Tracker OCT		1.50%		1.10%
11:00 PM	EA	ECB Schnabel Speech				
	CN	Communist Party Sixth Plenum				
Friday November 12 2021			Actual	Previous	Consensus	Forecast
2:00 PM	GB	Labour Productivity QoQ Prel Q3		0.10%		0.50%
5:00 PM	EA	Industrial Production YoY SEP		5.10%	4.10%	4.50%
5:00 PM	EA	Industrial Production MoM SEP		-1.60%	-0.50%	-0.70%
8:50 PM	EA	ECB Lane Speech				
9:00 PM	GB	BoE Haskel Speech				
	US	JOLTs Job Openings SEP		10.439M	10.3M	10.1M
	US	Michigan Consumer Sentiment Prel NOV		71.7	72.4	71
10:00 PM	US	Michigan Current Conditions Prel NOV		77.7	80	77
10:00 PM	US	Michigan Inflation Expectations Prel NOV		4.80%		4.90%
10:00 PM	US	Michigan Consumer Expectations Prel NOV		67.9	70	67
10:00 PM	US	Michigan 5 Year Inflation Expectations Prel NOV		2.90%		2.90%
	CN	Vehicle Sales YoY OCT		-19.60%		-18%
	CN	New Yuan Loans OCT		CNY1660B	CNY800B	CNY750B
	CN	Outstanding Loan Growth YoY OCT		11.90%	11.90%	11.90%
	CN	Total Social Financing OCT		CNY2900B	CNY1600B	CNY1500B
	CN	M2 Money Supply YoY OCT		8.30%	8.30%	8.30%

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