MORNING IDEA | Monday, July 12, 2021

erdikha sekuritas

IHSG	6,039.8
Change %	0.00%
Net Foreign Buy (YTD)	12.65 T
Resistance	6100
Support	6000

Net F *Buy*	23.08M
F Buy	2696.M
D Buy	8564.M
F Sell	2673.M
D Sell	8587.M

Sumber : Tradingview, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
Basic Materials	1,186.56	0.69%
Consumer Cyclicals	784.00	-0.97%
Energy	732.78	0.06%
Financials	1,319.27	-0.67%
Healthcare	1,419.56	1.06%
Industrials	945.03	-0.22%
Infrastructures	896.74	1.86%
Consumer Non-Cyclical	703.24	0.36%
Properties & Real Estate	794.48	-0.64%
Technology	11,331.74	-0.50%
Transportation & Logistic	1,010.79	-0.50%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutup melemah pada level 6039.Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks dibebani oleh sektor Consumer Cyclicals (-0.966%), Financials (-0.671%), Properties & Real Estate (-0.64%), Technology (-0.504%), Industrials (-0.216%), kendati ditopang oleh sektor Energy (0.064%), Consumer Non-Cyclical (0.355%), Basic Materials (0.692%), Healthcare (1.057%), Transportation & Logistic (1.318%), Infrastructures (1.855%) yang mengalami penguatan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6000 dan level resistance 6100.

Commodities		Last	Change %
Palm Oil	RM	3,898.00	0.16%
Crude Oil	$	74.63	0.09%
Nickel	$	-	0.00%
Gold	$	1,807.00	-0.05%
Coal	$	136.73	0.54%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	34,870	1.30%
S&P 500	4,370	1.13%
Nasdaq Composite	14,702	0.98%
FTSE 100 London	7,122	1.30%
DAX Xetra Frankfurt	15,688	1.73%
Shanghai Composite	3,524	-0.04%
Hangseng Index	27,345	0.71%
Nikkei 225 Osaka	27,940	-0.63%

***Data Update Terakhir Pukul 07.42 WIB**

Indikator	Tingkat
Pertumbuhan ekonomi (Q1-2021)	-0.74%
Inflasi (Mei 2021)	1.68%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-5.17% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (Mei 2020)	US$ 136.39 miliar
Neraca Pembayaran Indonesia 2020	US$ 4.1 miliar

Global Sentiment

Indeks indeks pada akhir pekan lalu bergerak cukup mix, dimana di penutupannya terjadi pelemahan. faktor yang mempengaruhi dari domestik masih terkait dari adanya lonjakan kasus Covid-19 yang terjadi pada pekan lalu ditengah berlangsungnya PPKM Mikro Darurat hingga 20 Juli 2021. Memasuki pekan kedua PPKM Mikro Darurat para pelaku pasar tentu berharap adanya efek yang disarakan oleh kebijakan ini, hingga melandainya kurva penyebaran kasus Covid-19 akibat varian baru virusnya yang menyebar dengan sangat cepat. Apabila hingga akhir PPKM Mikro Darurat masih belum adanya tanda-tanda pelandaian kurva atau menurunkan kasus Covid-19 yang terjadi didomestik, maka bukan tidka mungkin pemerintah akan memperpanjang kebijakan PPKM Mikro Darurat ini hingga kasusnya mulai berkurang dan berasa dibawah angka 10.000 perharinya yang merupakan target dari pemerintah dengan adnaya kebijakan ini.

Pemberlakuan kebijakan PPKM Mikro Darurat yang berkelanjutan dapat membuat kekhawatiran pasar kembali tinggi nantinya. Karna bukan tidka mungkin kenaikan kasus Covid-19 dan pemberlakuan PPKM Darurat Mikro kali ini akan berdampak terhadap laju pertumbuhan ekonomi Indonesia di kuartal 3. Pergerakan Indeks IHSG yang sejak awal tahun trennya cenderung sideways pun bukan tidak mungkin hingga kuartal 3 masih akan bergerak pada range yang sama, atau masih tertahan kenaikannya karna faktor ini. Bukan hanya indeks dan laju pertumbuhan ekonomi, namun beberapa indikator ekonomi lain juga bisa saja terdampak oleh adanya kebijakan yang disebabkan karena kenaikan kasus Covid-19 ini, seperti halnya tingkat inflasi, IKK, neraca perdagangan, PMI manufaktur, serta ekspor impor. Namun, meskipun terdampak diperkirakan dampaknya tidak sedalam tahun lalu, PMI manufaktur masih bisa bertahan dilevel ekspansif meskipun melambat dan laju pertumbuhan ekonomi serta inflasi masih tumbuh melambat namun tidak terkontraksi dalam seperti tahun lalu.

Berbagai cara telah dilakukan guna meminimlaisir angka penyebaran kasus Covid-19 dari varian terbaru ini. Selain domestik beberapa negara lain juga tengah berjuang melawan penyebaran virus tersebut seperti yang terjadi di Jepang, hingga menetapkan Tokyo sebagai kota dalam status Darurat Covid-19. Perhari Jumat (9/7/2021) rata-rata kasus hariannya sudah mencapai diatas 30.000 perhari bahkan tertinggi kedua di Asia (second Highest in Asia). Vix indeks global juga kembali tinggi bahkan hingga 17% yang menandakan fluktuasi pasar secara global meningkat kembali.

Untuk pekan ini ada beberapa indikator yang perlu diperhatikan oleh para pelaku pasar yakni dihari Senin (12/7/2021) akan rilis data terkait Consumer Inflation Expectation US selama bulan Juni yang dirpoyeksikan cenderung stagnan dilevel 4% kemudian dari Jepang akan rilis Mechinery Orders bulanan dan tahunan serta PPI bulanan dan tahunan bulan Juni yang diperkirakan keempat-empatnya mengalami perlambatan.

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BBCA	30,100	Buy on weakness	30325 - 30800	0.7% - 2.3%	30000	Consolidation
TLKM	3,160	Speculative Buy	3200 - 3250	1.3% - 2.8%	3130	Huge volume accumulation
WSKT	865	Speculative Buy	890 - 920	2.9% - 6.4%	840	Consolidation
WIKA	990	Buy on weakness	1020 - 1050	3% - 6.1%	950	Huge volume accumulation
INTP	10,650	Speculative Buy	10900 - 11225	2.3% - 5.4%	10300	Huge volume accumulation
ADRO	1,250	Speculative Buy	1265 - 1290	1.2% - 3.2%	1220	Consolidation
PTBA	2,130	Speculative Buy	2190 - 2280	2.8% - 7%	2070	Consolidation
MPPA	1,210	Speculative Buy	1240 - 1275	2.5% - 5.4%	1190	Huge volume accumulation
			-			
			-			

Stock Watchlist

ECONOMIC CALENDAR

Sources: Trading Economics, Erdikha Research

Monday July 12 2021			Actual	Previous	Consensus	Forecast
9:30 PM	US	NY Fed Treasury Purchases TIPS 1 to 7.5 yrs			$2.025B	
10:00 PM	US	Consumer Inflation Expectations JUN		4%		4.1%
10:30 PM	US	6-Month Bill Auction		0.050%		
10:30 PM	US	3-Year Note Auction		0.325%		
11:00 PM	US	WASDE Report				
	EA	Eurogroup Meeting				
Tuesday July 13 2021			**Actual**	**Previous**	**Consensus**	**Forecast**
12:00 AM	US	10-Year Note Auction		1497%		
12:00 AM	US	3-Month Bill Auction		0.050%		
10:00 AM	CN	Balance of Trade JUN		$45.53B	$44.2B	$40B
10:00 AM	CN	Exports YoY JUN		27.9%	23.1%	24%
10:00 AM	CN	Imports YoY JUN		51.1%	30%	32%
1:00 PM	GB	BoE Financial Stability Report				
1:00 PM	GB	BoE FPC Meeting Minutes				
5:00 PM	US	NFIB Business Optimism Index JUN		99.6		100
	US	Inflation Rate YoY JUN		5%	4.9%	4.9%
	US	Core Inflation Rate YoY JUN		3.8%	4%	3.8%
7:30 PM	US	Core Inflation Rate MoM JUN		0.7%	0.4%	0.4%
7:30 PM	US	Inflation Rate MoM JUN		0.6%	0.5%	0.5%
7:55 PM	US	Redbook YoY 10/JUL		19.4%		
9:30 PM	US	NY Fed Treasury Purchases 4.5 to 7 yrs			$6.025B	
10:30 PM	US	42-Day Bill Auction		0.045%		
10:30 PM	US	52-Week Bill Auction		0.070%		
Wednesday July 14 2021			**Actual**	**Previous**	**Consensus**	**Forecast**
12:00 AM	US	30-Year Bond Auction		2172%		
1:00 AM	US	Monthly Budget Statement JUN		$-132B	$-202B	$ -245B
3:30 AM	US	API Crude Oil Stock Change 09/JUL		-7.983M		
	GB	Inflation Rate YoY JUN		2.1%	2.2%	2.3%
1:00 PM	GB	Inflation Rate MoM JUN		0.6%	0.2%	0.3%
1:00 PM	GB	Core Inflation Rate YoY JUN		2%	2%	2%
1:00 PM	GB	Core Inflation Rate MoM JUN		0.8%	0.2%	0.4%
1:00 PM	GB	Retail Price Index YoY JUN		3.3%	3.4%	3.6%
1:00 PM	GB	Retail Price Index MoM JUN		0.3%	0.3%	0.3%
1:00 PM	GB	PPI Core Output MoM JUN		0.4%		0.3%
1:00 PM	GB	PPI Core Output YoY JUN		2.7%		3%
1:00 PM	GB	PPI Input YoY JUN		10.7%	10.8%	
1:00 PM	GB	PPI Input MoM JUN		1.1%	1.2%	
1:00 PM	GB	PPI Output YoY JUN		4.6%	4.8%	4.7%
1:00 PM	GB	PPI Output MoM JUN		0.5%	0.6%	0.5%
4:00 PM	EA	Industrial Production YoY MAY		39.3%	22.5%	25.1%
4:00 PM	EA	Industrial Production MoM MAY		0.8%	-0.1%	0.1%
6:00 PM	US	MBA Mortgage Applications 09/JUL		-1.8%		
6:00 PM	US	MBA 30-Year Mortgage Rate 09/JUL		3.15%		
7:30 PM	US	PPI MoM JUN		0.8%	0.5%	0.6%
7:30 PM	US	Core PPI YoY JUN		4.8%	5.1%	4.9%
7:30 PM	US	Core PPI MoM JUN		0.7%	0.5%	0.5%
7:30 PM	US	PPI YoY JUN		6.6%	6.7%	6.8%
7:45 PM	EA	ECB Schnabel Speech				
9:30 PM	US	EIA Crude Oil Stocks Change 09/JUL		-6.866M		
9:30 PM	US	EIA Gasoline Stocks Change 09/JUL		-6.076M		
9:30 PM	US	EIA Refinery Crude Runs Change 09/JUL		-0.184M		
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 09/JUL		-0.614M		
9:30 PM	US	EIA Distillate Stocks Change 09/JUL		1.616M		
9:30 PM	US	EIA Distillate Fuel Production Change 09/JUL		-0.062M		
9:30 PM	US	EIA Heating Oil Stocks Change 09/JUL		-0.373M		
9:30 PM	US	EIA Gasoline Production Change 09/JUL		0.976M		
9:30 PM	US	NY Fed Treasury Purchases 10 to 22.5 yrs			$1.425	
9:30 PM	US	EIA Crude Oil Imports Change 09/JUL		0.558M		
11:00 PM	US	Fed Chair Powell Testimony				
Thursday July 15 2021			**Actual**	**Previous**	**Consensus**	**Forecast**
12:00 AM	GB	BoE Ramsden Speech				
1:00 AM	US	Fed Beige Book				
8:30 AM	CN	House Price Index YoY JUN		4.9%		4.9%
9:00 AM	CN	NBS Press Conference				

9:00 AM	CN	Fixed Asset Investment (YTD) YoY JUN		15.4%	12.5%	13%
9:00 AM	CN	GDP Growth Rate QoQ Q2		0.6%	1.3%	1.4%
9:00 AM	CN	GDP Growth Rate YoY Q2		18.3%	8.1%	8.3%
9:00 AM	CN	Industrial Production YoY JUN		8.8%	7.9%	8%
9:00 AM	CN	Retail Sales YoY JUN		12.4%	11%	11.1%
9:00 AM	CN	Unemployment Rate JUN		5.0%		5.0%
9:00 AM	CN	Industrial Capacity Utilization Q2		77.2%		77.1%
11:00 AM	ID	Balance of Trade JUN		$2.37B		$ 4.7B
11:00 AM	ID	Exports YoY JUN		58.76%		
11:00 AM	ID	Imports YoY JUN		68.68%		
	GB	Claimant Count Change JUN		-92.6K		-120K
1:00 PM	GB	Employment Change APR		113K	90K	100K
1:00 PM	GB	Average Earnings incl. Bonus MAY		5.6%	7.2%	6.9%
1:00 PM	GB	Unemployment Rate MAY		4.7%	4.7%	4.7%
1:00 PM	GB	Average Earnings excl. Bonus MAY		5.6%	6.6%	6.3%
3:30 PM	GB	BOE Credit Conditions Survey				
5:00 PM	GB	BoE Saunders Speech				
7:30 PM	US	Philadelphia Fed Manufacturing Index JUL		30.7	28.3	29
7:30 PM	US	NY Empire State Manufacturing Index JUL		17.4	18.5	18
7:30 PM	US	Import Prices YoY JUN		11.3%		11%
7:30 PM	US	Export Prices YoY JUN		17.4%		17.6%
7:30 PM	US	Import Prices MoM JUN		1.1%	1.2%	0.9%
7:30 PM	US	Export Prices MoM JUN		2.2%	1.2%	1.5%
7:30 PM	US	Initial Jobless Claims 10/JUL		373K	360K	368K
7:30 PM	US	Jobless Claims 4-week Average JUL/10		394.5K		394K
7:30 PM	US	Continuing Jobless Claims 03/JUL		3339K	3313K	3300K
8:15 PM	US	Industrial Production MoM JUN		0.8%	0.7%	0.6%
8:15 PM	US	Industrial Production YoY JUN		16.3%		12.2%
8:15 PM	US	Manufacturing Production YoY JUN		18.3%		10%
8:15 PM	US	Capacity Utilization JUN		75.2%	75.6%	75.3%
8:15 PM	US	Manufacturing Production MoM JUN		0.9%	0.3%	0.4%
8:30 PM	US	Fed Chair Powell Testimony				
9:30 PM	US	EIA Natural Gas Stocks Change 09/JUL		16Bcf		
10:30 PM	US	8-Week Bill Auction		0.045%		
10:30 PM	US	4-Week Bill Auction		0.050%		
Friday July 16 2021			Actual	Previous	Consensus	Forecast
10:00 AM	ID	Retail Sales YoY MAY		15.6%		23%
1:00 PM	EU	New Car Registrations YoY JUN		53.4%		22%
4:00 PM	EA	Balance of Trade MAY		€10.9B		€16.4B
4:00 PM	EA	Core Inflation Rate YoY Final JUN		1%	0.9%	0.9%
4:00 PM	EA	Inflation Rate YoY Final JUN		2%	1.9%	1.9%
4:00 PM	EA	Inflation Rate MoM Final JUN		0.3%	0.3%	0.3%
	US	Retail Sales MoM JUN		-1.3%	-0.4%	-0.5%
7:30 PM	US	Retail Sales Ex Autos MoM JUN		-0.7%	0.5%	0.2%
7:30 PM	US	Retail Sales YoY JUN		28.1%		14%
9:00 PM	US	Michigan Inflation Expectations Prel JUL		4.2%		4.3%
9:00 PM	US	Michigan Consumer Expectations Prel JUL		83.5	85	83
9:00 PM	US	Michigan 5 Year Inflation Expectations Prel JUL		2.8%		2.6%
9:00 PM	US	Michigan Consumer Sentiment Prel JUL		85.5	86.5	86
9:00 PM	US	Michigan Current Conditions Prel JUL		88.6	90	88
9:00 PM	US	Business Inventories MoM MAY		-0.2%	0.5%	0.2%
	CN	FDI (YTD) YoY JUN		35.4%		32%

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