MORNING IDEA | Wednesday, July 21, 2021

erdikha sekuritas

IHSG	6,017.4
Change %	-0.91%
Net Foreign Buy (YTD)	14.54 T
Resistance	6060
Support	5980

Net F *Buy*	260.2M
F Buy	1926.M
D Buy	7409.M
F Sell	1666.M
D Sell	7669.M

Sumber : Tradingview, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
Basic Materials	1,150.85	-1.56%
Consumer Cyclicals	753.99	-0.91%
Energy	738.17	0.07%
Financials	1,333.38	-1.03%
Healthcare	1,440.69	-1.17%
Industrials	925.82	-1.59%
Infrastructures	900.83	0.25%
Consumer Non-Cyclical	701.73	-1.04%
Properties & Real Estate	785.84	-0.47%
Technology	10,860.82	-0.95%
Transportation & Logistic	1,001.73	-0.95%

*Data Update Pukul 15.30 WIB

IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup melemah pada level 6017.Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks dibebani oleh sektorIndustrials (-1.591%), Basic Materials (-1.559%), Healthcare (-1.17%), Consumer Non-Cyclical (-1.038%), Financials (-1.025%), Technology (-0.945%), Consumer Cyclicals (-0.907%), Transportation & Logistic (-0.683%), Properties & Real Estate (-0.474%), kendati ditopang oleh sektor Energy (0.072%), Infrastructures (0.25%) yang mengalami penguatan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 5980 dan level resistance 6060.

Commodities		Last	Change %
Palm Oil	RM	-	0.19%
Crude Oil	$	66.83	-0.55%
Nickel	$	-	0.00%
Gold	$	1,808.55	-0.06%
Coal	$	148.93	-1.26%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	34,512	1.62%
S&P 500	4,323	1.52%
Nasdaq Composite	14,499	1.57%
FTSE 100 London	6,881	0.54%
DAX Xetra Frankfurt	15,216	0.55%
Shanghai Composite	3,539	-0.01%
Hangseng Index	27,490	-1.84%
Nikkei 225 Osaka	27,653	-1.25%

*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

Faktor yang menyebabkan pelemahan dari indeks domestik, regional, eropa serta US pada hari senin yakni terakit kekhawatiran penyebaran virus Covid-19 varian delta yang dapat menyebar dengan sangat cepat sehingga memicu kekhawatiran akan kembali menurunnya perekonomian secara global.

Di sisi lain, kebijakan bank sentral di berbagai negara yang menggelontorkan stimulus dengan program pembelian aset (quantitative easing/QE) memicu kenaikan inflasi. Alhasil, ada risiko pertumbuhan ekonomi kembali merosot, sementara inflasi terus menanjak, hal tersebut disebut dengan stagflasi.

Pertumbuhan ekonomi kuartal 2 China sudah rilis dan tercatat masih mengalami perlambatan meskipun tidak sedalam tahun lalu yakni tumbuh 7,9%, sedikit lebih rendah dari prediksi para ekonomi yang disurvei Reuters sebesar 8,1%, dan pertumbuhan 18,3% di kuartal sebelumnya. Biro Statistik China mengatakan pertumbuhan ekonomi China masih kuat dan berkelanjutan, tetapi masih ada risiko dari penyebaran virus corona secara global serta pemulihan ekonomi yang "belum berimbang" di dalam negeri.

Kemudian untuk kasus Covid-19 dalam negeri dalam 4 hari berturut-turut menunjukkan adanya penurunan. Data Kementerian Kesehatan RI mencatat kasus positif bertambah 34.257 orang, turun jauh dari hari sebelumnya sebanyak 44.721 orang, dan rekor tertinggi 56.757 orang yang tercatat pada Kamis pekan lalu. Jika kita lihat dari tingkat uji test covid-19 selama 4 hari ini juga cenderung mengalami penurunan, artinya penurunan kasus harian ini bisa jadi salah satu faktornya karna tingkat uji test nya yang lebih rendah juga. Meskipun ada penurunan, namun untuk PPKM Mikro Darurat belum ada kabar apakah tetap akan diperpanjang hingga Juli atau dipangkas sebelum akhir Juli, karna untuk sementara ini masih dengan keputusan diperpanjang hingga Juli.

ada beberapa indikator yang perlu diperhatikan oleh para pelaku pasar untuk hari Rabu (21/7/2021) selain dari perkembangan kasus Covid-19 domestik dan global yakni terkait rilis data cadangan minyak mentah serta gasoline US yang diproyeksikan akan cenderung berkurang masing-masing -4.167M dan -1.367M. Katalis tambahan untuk minyak mentah bahwa beberapa hari lalu OPEC akhirnya bersepakat untuk menambah produksi minyak mentah guna mengantisipasi lonjakan permintaan yang akan dilaksanakan pada Agustus mendatang, dengan kenaikan rata-rata 400.000 barrel per hari. Kemudian untuk Jepang akan rilis data terkait Neraca Perdaganagn bulan Juni, kemudian ekspor dan impor selama bulan Juni juga yang ketiganya diproyeksikan tumbuh cukup baik, meskipun untuk impor proyeksinya masih cenderung lebih rendah jika dibandingkan dengan bulan sebelumnya yakni 46.2% dari 49.6%

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
ANTM	2,640	Trading Buy	2680 - 2770	1.5% - 4.9%	2550	Consolidation
TINS	1,695	Trading Buy	1770 - 1820	4.4% - 7.4%	1650	Buy on break @1710
INCO	5,350	Trading Buy	5450 - 5550	1.9% - 3.7%	5250	Doji
AKRA	3,460	Hold	3520 - 3600	1.7% - 4%	3400	Huge Volume Accumulation
AGII	1,665	Buy on weakness	1725 - 1780	3.6% - 6.9%	1645	Consolidation
KRAS	476	Speculative Buy	494 - 515	3.8% - 8.2%	462	Consolidation
TLKM	3,220	Speculative Buy	3260 - 3310	1.2% - 2.8%	3190	Break MA200
			-			
			-			
			-			

Stock Watchlist

ECONOMIC CALENDAR

Sources: Trading Economics, Erdikha Research

Monday July 19 2021			Actual	Previous	Consensus	Forecast
4:00 PM	EA	Construction Output YoY MAY	13.6%	45.2% ®		18.9%
5:00 PM	GB	BoE Haskel Speech				
9:00 PM	US	NAHB Housing Market Index JUL	80	81	82	81
10:30 PM	US	3-Month Bill Auction	0.050%	0.050%		
10:30 PM	US	6-Month Bill Auction	0.050%	0.050%		
Tuesday July 20 2021			Actual	Previous	Consensus	Forecast
	CN	Loan Prime Rate 1Y	3.85%	3.85%		3.85%
8:30 AM	CN	Loan Prime Rate 5Y JUL	4.65%	4.65%		4.65%
3:00 PM	EA	Current Account MAY	€4.3B	€30.6B ®		€19.5B
7:30 PM	US	Housing Starts MoM JUN	6.3%	2.1% ®		0.8%
7:30 PM	US	Building Permits MoM JUN	-5.1%	-2.9%		0.5%
7:30 PM	US	Housing Starts JUN	1.643M	1.546M ®	1.59M	1.585M
7:30 PM	US	Building Permits JUN	1.598M	1.683M	1.7M	1.7M
7:55 PM	US	Redbook YoY 17/JUL	15%	14%		
10:30 PM	US	42-Day Bill Auction	0.045%	0.045%		
Wednesday July 21 2021			Actual	Previous	Consensus	Forecast
3:30 AM	US	API Crude Oil Stock Change 16/JUL	0.806M	-4.079M	-4.167M	
1:00 PM	GB	Public Sector Net Borrowing JUN		£-24.3B	£-21.5B	£-22.2B
6:00 PM	US	MBA Mortgage Applications 16/JUL		16%		
6:00 PM	US	MBA 30-Year Mortgage Rate 16/JUL		3.09%		
9:30 PM	US	EIA Crude Oil Stocks Change 16/JUL		-7.897M	-4.466M	
9:30 PM	US	EIA Gasoline Stocks Change 16/JUL		1.039M	-1.043M	
9:30 PM	US	EIA Refinery Crude Runs Change 16/JUL		-0.022M		
9:30 PM	US	EIA Crude Oil Imports Change 16/JUL		-1.051M		
9:30 PM	US	EIA Distillate Stocks Change 16/JUL		3.657M	0.557M	
9:30 PM	US	EIA Distillate Fuel Production Change 16/JUL		-0.041M		
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 16/JUL		-1.589M		
9:30 PM	US	EIA Heating Oil Stocks Change 16/JUL		-0.669M		
9:30 PM	US	EIA Gasoline Production Change 16/JUL		-0.696M		
Thursday July 22 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	20-Year Bond Auction		2120%		
2:30 PM	ID	Interest Rate Decision		3.5%	3.5%	3.5%
2:30 PM	ID	Lending Facility Rate JUL		4.25%	4.25%	4.25%
2:30 PM	ID	Loan Growth YoY JUN		-1.3%		
2:30 PM	ID	Deposit Facility Rate JUL		2.75%	2.75%	2.75%
3:30 PM	GB	BoE Broadbent Speech				
5:00 PM	GB	CBI Business Optimism Index Q3		38		45
5:00 PM	GB	CBI Industrial Trends Orders JUL		19	16	18
6:45 PM	EA	Deposit Facility Rate		-0.5%	-0.5%	-0.5%
6:45 PM	EA	ECB Interest Rate Decision		0%	0%	0%
6:45 PM	EA	Marginal Lending Rate		0.25%		0.25%
7:30 PM	EA	ECB Press Conference				
7:30 PM	US	Chicago Fed National Activity Index JUN		0.29		0.45
7:30 PM	US	Initial Jobless Claims 17/JUL		360K	350K	340K
7:30 PM	US	Jobless Claims 4-week Average JUL/17		382.5K		363.5K
7:30 PM	US	Continuing Jobless Claims 10/JUL		3241K	3100K	3120K
9:00 PM	EA	Consumer Confidence Flash JUL		-3.3	-2.5	-2.6
9:00 PM	US	Existing Home Sales MoM JUN		-0.9%		0.9%
9:00 PM	US	Existing Home Sales JUN		5.8M	5.9M	5.85M
9:00 PM	US	CB Leading Index MoM JUN		1.3%	0.9%	1.1%
9:30 PM	US	EIA Natural Gas Stocks Change 16/JUL		55Bcf		
10:00 PM	US	Kansas Fed Manufacturing Index JUL		30		31
10:30 PM	US	4-Week Bill Auction		0.045%		
10:30 PM	US	8-Week Bill Auction		0.050%		
Friday July 23 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	10-Year TIPS Auction		-0.805%		
	GB	Gfk Consumer Confidence JUL		-9	-8	-7
1:00 PM	GB	Retail Sales MoM JUN		-1.4%	0.4%	0.7%
1:00 PM	GB	Retail Sales YoY JUN		24.6%	9.6%	10.1%
1:00 PM	GB	Retail Sales ex Fuel MoM JUN		-2.1%	0.6%	0.8%
1:00 PM	GB	Retail Sales ex Fuel YoY JUN		21.7%	8.2%	8.1%
3:00 PM	EA	Markit Manufacturing PMI Flash JUL		63.4	62.5	62.5
3:00 PM	EA	Markit Services PMI Flash JUL		58.3	59.5	59.6
3:00 PM	EA	Markit Composite PMI Flash JUL		59.5	60	60.1

3:30 PM	GB	Markit/CIPS Manufacturing PMI Flash JUL		63.9	62.5	62.5
3:30 PM	GB	Markit/CIPS UK Services PMI Flash JUL		62.4	62	62.3
3:30 PM	GB	Markit/CIPS Composite PMI Flash JUL		62.2	61.7	62.4
8:45 PM	US	Markit Manufacturing PMI Flash JUL		62.1	62	61.8
8:45 PM	US	Markit Composite PMI Flash JUL		63.7		63
8:45 PM	US	Markit Services PMI Flash JUL		64.6	64.8	64.1
9:00 AM	CN	Industrial Production YoY JUN	8.3%	8.8%	7.8%	8%
9:00 AM	CN	Retail Sales YoY JUN	12.1%	12.4%	11%	11.1%
9:00 AM	CN	Unemployment Rate JUN	5%	5%		5.0%
9:00 AM	CN	Industrial Capacity Utilization Q2	78.4%	77.2%		77.1%
11:00 AM	ID	Balance of Trade JUN	$1.32B	$2.70B ®	$2.23B	$ 2.7B
11:00 AM	ID	Exports YoY JUN	54.46%	61.97% ®	49.9%	
11:00 AM	ID	Imports YoY JUN	60.12%	68.69% ®	51.35%	
	GB	Claimant Count Change JUN	-114.8K	-92.6K		-120K
1:00 PM	GB	Average Earnings incl. Bonus MAY	7.3%	5.6%	7.1%	6.9%
1:00 PM	GB	Unemployment Rate MAY	4.8%	4.7%	4.7%	4.7%
1:00 PM	GB	Employment Change APR	25K	113K	90K	100K
1:00 PM	GB	Average Earnings excl. Bonus MAY	6.6%	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	21.9	30.7	28	29
7:30 PM	US	NY Empire State Manufacturing Index JUL	43	17.4	18	18
7:30 PM	US	Import Prices YoY JUN	11.2%	11.6% ®		11%
7:30 PM	US	Export Prices YoY JUN	16.8%	17.5%		17.6%
7:30 PM	US	Import Prices MoM JUN	1%	1.4% ®	1.2%	0.9%
7:30 PM	US	Export Prices MoM JUN	1.2%	2.2%	1.2%	1.5%
7:30 PM	US	Initial Jobless Claims 10/JUL	360K	386K ®	360K	368K
7:30 PM	US	Jobless Claims 4-week Average JUL/10	382.5K	397K ®		394K
7:30 PM	US	Continuing Jobless Claims 03/JUL	3241K	3367K ®	3313K	3300K
8:15 PM	US	Industrial Production MoM JUN	0.4%	0.7% ®	0.6%	0.6%
8:15 PM	US	Industrial Production YoY JUN	9.8%	16.1% ®		12.2%
8:15 PM	US	Manufacturing Production YoY JUN	9.8%	17.9% ®		10%
8:15 PM	US	Capacity Utilization JUN	75.4%	75.1% ®	75.6%	75.3%
8:15 PM	US	Manufacturing Production MoM JUN	-0.1%	0.9%	0.2%	0.4%
8:30 PM	US	Fed Chair Powell Testimony				
9:30 PM	US	EIA Natural Gas Stocks Change 09/JUL	55Bcf	16Bcf	47Bcf	
10:30 PM	US	8-Week Bill Auction	0.050%	0.045%		
10:30 PM	US	4-Week Bill Auction	0.045%	0.050%		
Friday July 16 2021			Actual	Previous	Consensus	Forecast
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%	0.4%	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	90.2	88
9:00 PM	US	Business Inventories MoM MAY		-0.2%	0.5%	0.2%

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