MORNING IDEA |

23 July 2021

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IHSG	6.137,5
Change %	1,78%
Net Foreign Buy (YTD)	14.94 T
Resistance	6160
Support	6090

Net F *Buy*	807.1M
F Buy	2826.M
D Buy	8831.M
F Sell	2019.M
D Sell	9638.M

Sumber : Tradingview, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
Basic Materials	1.157,67	1,06%
Consumer Cyclicals	775,46	1,66%
Energy	759,75	3,16%
Financials	1.374,06	2,45%
Healthcare	1.410,31	-0,47%
Industrials	963,33	2,69%
Infrastructures	907,96	0,72%
Consumer Non-Cyclical	704,42	0,67%
Properties & Real Estate	805,98	1,69%
Technology	11.242,81	3,34%
Transportation & Logistic	991,41	3,34%

***Data Update Pukul 15.30 WIB**

IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat membentuk pola candle long white morubozu pada level 6137.Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indikator stochastic nampak terjadi goldencross yang mengindikasikan adanya potensi penguatan. Indeks ditopang oleh sektor Basic Materials (1.056%), Consumer Cyclicals (1.662%), Energy (3.155%), Financials (2.453%), Industrials (2.685%), Infrastructures (0.715%), Consumer Non-Cyclical (0.667%), Properties & Real Estate (1.689%), Technology (3.335%), Transportation & Logistic (0.868%) kendati dibebani oleh sektor Healthcare (-0.465%) yang mengalami pelemahan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6090 dan level resistance 6160.

Commodities		Last	Change %
Palm Oil	RM	4.113,00	-0,19%
Crude Oil	$	71,76	-0,21%
Nickel	$	18.855,00	-0,35%
Gold	$	1.807,60	0,11%
Coal	$	146,18	1,74%

***Data Update Terakhir Pukul 07.42 WIB**

Indeks	Close	Change %
Dow Jones Industrial	34.823	0,07%
S&P 500	4.367	0,20%
Nasdaq Composite	14.685	0,36%
FTSE 100 London	6.968	-0,43%
DAX Xetra Frankfurt	15.515	0,60%
Shanghai Composite	3.575	0,34%
Hangseng Index	27.724	1,83%
Nikkei 225 Osaka	27.548	0,00%

***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

Ada beberapa faktor yang membuat indeks ditutup menguat cukup signifikan seperti perkemabangan kasus Covid-19 domestik yang secara harian mengalami penurunan bahkan hingga level 35.000 perharinya dari sebelumnya yang sempat tembus 40.000 bahka 50.000. Adapun penurunan ini juga diikuti oleh jumlah testing harian yang juga mengalami penurunan. Namun demikian hal ini cukup membuat kekhwatiran akan penyebaran virus Covid-19 varian baru ini mereda. Kemudian untuk PPKM Mikro Darurat telah resmi diperpanjang hingga 25 Juli 2021. Masih dari domestik, yakni adanya rilis dta suku bunga acua yang mana masih tetap stagnan dilevel yang sama 3.5% untuk suku bunga acuan, 4.25% lending facility rate dan 2.75% untuk deposite facility rate. Tidak adanya perubahan terhadap kebijakan moneter saat ini dilakukan oleh Bank Indonesia karena melihat kondisi saat ini yang masih belum stabil terkait dari perkembangan kasus Covid-19, kemudian masih diberlakukannya kebijakan pembatasan sosial sehingga apabila terjadi perubahan kebijakan moneter maka akan membuat gejolak pasar semakin tinggi serta berdampak kurang baik. Bahkan kami memproyeksikan bahwa Bank Indonesia hingga akhir 2021 masih akan tetap mempertahankan suku bunga acuan ini dilevel yang sama. Kemungkinan tahun depan baru akan ada perubahan kebijakan moneter dengan asumsi kasus Covid-19 mereda, aktivitas ekonomi ada pemulihan baik secara domestik dan umum secara globalnya serta tingkat inflasi yang tumbuh sesuai target pemerintah.

SUNtuk hari Jumat (23/7/2021) ada beberapa katalis yang perlu diperhatikan oleh para pelaku pasar diantaranya terkait data markit menufacturing flash beberapa negara seperti Jerman, Euro Area dan US yang proyeksinya cukup baik dan meningkat dibandingkan dengan sebelumnya berdasarkan konsensus Trading Economics.

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
EMTK	2.590	Speculative Buy	2630 - 2800	1,5% - 8,1%	2450	Morning Star
TLKM	3.260	Hold	3310 - 3370	1,5% - 3,4%	3220	Bullish Continuation
AKRA	3.400	Sell on strength	3460 - 3520	1,8% - 3,5%	3330	Consolidation
KRAS	530	Sell on strength	550 - 575	3,8% - 8,5%	515	Consolidation
BBNI	5.150	Sell on strength	5250 - 5350	1,9% - 3,9%	5030	Gap up
PGAS	1.065	Hold	1085 - 1130	1,9% - 6,1%	1040	Bullish Breakway
			-			
			-			
			-			
			-			

Stock Watchlist

ECONOMIC CALENDAR

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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	£-22.8B	£-20.6B ®	£-21.5B	£-22.2B
6:00 PM	US	MBA Mortgage Applications 16/JUL	-4%	16%		
6:00 PM	US	MBA 30-Year Mortgage Rate 16/JUL	3.11%	3.09%		
9:30 PM	US	EIA Gasoline Stocks Change 16/JUL	-0.121M	1.039M	-1.043M	
9:30 PM	US	EIA Crude Oil Stocks Change 16/JUL	2.108M	-7.897M	-4.466M	
9:30 PM	US	EIA Distillate Stocks Change 16/JUL	-1.349M	3.657M	0.557M	
9:30 PM	US	EIA Distillate Fuel Production Change 16/JUL	-0.024M	-0.041M		
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 16/JUL	-1.347M	-1.589M		
9:30 PM	US	EIA Refinery Crude Runs Change 16/JUL	-0.086M	-0.022M		
9:30 PM	US	EIA Crude Oil Imports Change 16/JUL	2.438M	-1.051M		
9:30 PM	US	EIA Heating Oil Stocks Change 16/JUL	0.587M	-0.669M		
9:30 PM	US	EIA Gasoline Production Change 16/JUL	-0.728M	-0.696M		
Thursday July 22 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	20-Year Bond Auction	1890%	2120%		
2:30 PM	ID	Interest Rate Decision	3.5%	3.5%	3.5%	3.5%
2:30 PM	ID	Lending Facility Rate JUL	4.25%	4.25%	4.25%	4.25%
2:30 PM	ID	Loan Growth YoY JUN	0.6%	-1.3%		
2:30 PM	ID	Deposit Facility Rate JUL	2.75%	2.75%	2.75%	2.75%
3:30 PM	GB	BoE Broadbent Speech				
5:00 PM	GB	CBI Business Optimism Index Q3	27	38		45
5:00 PM	GB	CBI Industrial Trends Orders JUL	17	19	16	18
6:45 PM	EA	Deposit Facility Rate	-0.5%	-0.5%	-0.5%	-0.5%
6:45 PM	EA	ECB Interest Rate Decision	0%	0%	0%	0%
6:45 PM	EA	Marginal Lending Rate	0.25%	0.25%		0.25%
7:30 PM	EA	ECB Press Conference				
7:30 PM	US	Initial Jobless Claims 17/JUL	419K	368K ®	350K	340K
7:30 PM	US	Jobless Claims 4-week Average JUL/17	385.25K	384.5K ®		363.5K
7:30 PM	US	Chicago Fed National Activity Index JUN	0.09	0.26 ®		0.45
7:30 PM	US	Continuing Jobless Claims 10/JUL	3236K	3265K ®	3100K	3120K
9:00 PM	EA	Consumer Confidence Flash JUL	-4.4	-3.3	-2.5	-2.6
9:00 PM	US	Existing Home Sales MoM JUN	1.4%	-1.2% ®		0.9%
9:00 PM	US	Existing Home Sales JUN	5.86M	5.78M ®	5.9M	5.85M
9:00 PM	US	CB Leading Index MoM JUN	0.7%	1.2% ®	0.9%	1.1%
9:30 PM	US	EIA Natural Gas Stocks Change 16/JUL	49Bcf	55Bcf	44Bcf	
10:00 PM	US	Kansas Fed Manufacturing Index JUL	41	30		31
10:30 PM	US	4-Week Bill Auction	0.045%	0.045%		
10:30 PM	US	8-Week Bill Auction	0.045%	0.050%		
Friday July 23 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	10-Year TIPS Auction	-1016%	-0.805%		
	GB	Gfk Consumer Confidence JUL	-7	-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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