

IHSG	6,683
Change (%)	0.20%
Net Foreign Buy (YTD)	32.58T
Support	6660
Resistance	6700
Net F *Buy*	286.5M
F Buy	3248.M
D Buy	8059.M
F Sell	2962.M
D Sell	8346.M

Sectoral	Last	Change %
IDXBASIC	1,222.47	↓ -0.10%
IDXCYCLIC	878.62	↑ 0.29%
IDXENERGY	1,029.61	↑ 0.70%
IDXFINANCE	1,567.72	↑ 0.21%
IDXHEALTH	1,417.30	↓ -0.28%
IDXINDUST	1,084.33	↑ 1.42%
IDXINFRA	996.34	↑ 0.49%
IDXNONCYC	687.53	↓ -0.54%
IDXPROPERT	866.48	↓ -0.49%
IDXTECHNO	9,595.45	↑ 0.71%
IDXTRANS	1,319.73	↑ 0.71%

Commodities	Last	Change %
Palm Oil RM	4,923.00	↑ 0.06%
Crude Oil \$	81.60	↑ 0.32%
Nickel \$	19,635.00	↓ -1.23%
Gold \$	1,850.40	↑ 0.06%
Coal \$	158.50	↓ -2.16%

Indeks	Close	Change %
Dow Jones Industrial	36,080	↓ -0.66%
S&P 500	4,647	↓ -0.82%
Nasdaq Composite	15,623	↓ -1.66%
FTSE 100 London	7,340	↑ 0.91%
DAX Xetra Frankfurt	16,068	↑ 0.17%
Shanghai Composite	3,492	↓ -0.42%
Hangseng Index	24,996	↑ 0.74%
Nikkei 225 Osaka	29,107	↓ -0.61%

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-21)	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 6683. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks ditopang oleh sektor Industrials (1.417%), Technology (0.707%), Energy (0.702%), Transportation & Logistic (0.676%), Infrastructures (0.486%), Consumer Cyclical (0.292%), Financials (0.208%), kendati dibebani oleh sektor Basic Materials (-0.095%), Healthcare (-0.281%), Properties & Real Estate (-0.492%), Consumer Non-Cyclical (-0.544%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6660 dan level resistance 6700. Pasar keuangan Indonesia ditutup cenderung beragam pada perdagangan Rabu (10/11/2021). Di mana investor cenderung merespons beragam dari data inflasi China pada periode Oktober 2021. Inflasi dari sektor produsen (producer price index/PPI) yang meroket 13,5% YoY, lebih tinggi dari bulan sebelumnya 10,7%. PPI di bulan Oktober tersebut menjadi yang tertinggi dalam lebih dari 26 tahun terakhir. Ketika inflasi di produsen tinggi, maka ada risiko inflasi CPI juga akan melesat dalam beberapa bulan ke depan. Sebab, produsen kemungkinan besar akan menaikkan harga jual produknya. Sementara itu, Melonjaknya yield Treasury tentu menjadi sentimen negatif bagi pasar global, terutama bagi saham saham teknologi yang berkorelasi negatif dengan pergerakan yield Treasury. Tetapi, kenaikan yield Treasury menjadi pendorong saham perbankan di AS, karena adanya potensi kenaikan suku bunga, di mana bank dapat membebaskan bunga lebih besar atas pinjaman yang tentunya berpengaruh terhadap keuntungan bank. Selain dari AS, pasar juga mengkhawatirkan akan inflasi terbaru di China, di mana pada perdagangan kemarin inflasi periode Oktober dari sektor konsumen (IHK) dan sektor produsen (PPI) telah dirilis dan menunjukkan kenaikan cukup signifikan. Pemerintah China melaporkan IHK naik 1,5% secara tahunan (year-on-year/YoY) di bulan Oktober, lebih tinggi dari bulan sebelumnya 0,7% YoY serta dibandingkan hasil polling Reuters terhadap para ekonom yang memprediksi 1,4% YoY. Kekhawatiran lain berasal dari rilis data PPI China juga meroket 13,5% YoY, lebih tinggi dari bulan sebelumnya 10,7%. PPI di bulan Oktober tersebut menjadi yang tertinggi dalam lebih dari 26 tahun terakhir. Ketika inflasi di produsen tinggi, maka ada risiko IHK juga akan melesat dalam beberapa bulan ke depan. Sebab, produsen kemungkinan besar akan menaikkan harga jual produknya. Investor juga mengkhawatirkan dari risiko stagflasi yang menyerang Negeri Panda. Stagflasi adalah fenomena ekonomi di mana harga naik (inflasi tinggi), tetapi aktivitas bisnis mengalami stagnasi, yang menyebabkan tingginya pengangguran dan berkurangnya daya beli konsumen. Di kala inflasi China dan AS sedang meninggi, investor cenderung akan mencari investasi lainnya yang dapat dijadikan lindung nilai (hedging), seperti emas dan bitcoin. Oleh karena itu, kenaikan inflasi menjadi katalis positif bagi emas dan bitcoin pada hari ini.

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BUKA	750	Hold	785	810	725	Huge Volume accumulation
ASII	6,175	Speculative buy	6250	6400	6000	Bulish Breakaway
MDKA	3,280	Sell on strength	3340	3400	3200	Overbought
AKRA	4,410	Sell	4450	4500	4380	Overbought, Koreksi pada oil Price
AALI	10,875	Speculative buy	11000	11200	10750	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>	1.50%	0.70%	1.40%	1.20%
8:30 AM	CN	<u>Inflation Rate MoM OCT</u>	0.70%	0%	0.70%	0.40%
8:30 AM	CN	<u>PPI YoY OCT</u>	13.50%	10.70%	12.40%	11.50%
3:00 PM	EA	<u>ECB Non-Monetary Policy Meeting</u>				
3:15 PM	CN	<u>New Yuan Loans OCT</u>	CNY826.2B	CNY1660B	CNY800B	CNY750B
3:15 PM	CN	<u>Outstanding Loan Growth YoY OCT</u>	11.90%	11.90%	11.90%	11.90%
3:15 PM	CN	<u>Total Social Financing OCT</u>	CNY1590B	CNY2900B	CNY1600B	CNY1500B
3:15 PM	CN	<u>M2 Money Supply YoY OCT</u>	8.70%	8.30%	8.30%	8.30%
4:30 PM	EA	<u>ECB Elderson Speech</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 05/NOV</u>	3.16%	3.24%		
7:00 PM	US	<u>MBA Mortgage Applications 05/NOV</u>	5.50%	-3.30%		

7:00 PM	US	<u>MBA Purchase Index 05/NOV</u>	278.4	271.1		
7:00 PM	US	<u>MBA Mortgage Refinance Index 05/NOV</u>	2841	2645		
7:00 PM	US	<u>MBA Mortgage Market Index 05/NOV</u>	658.1	623.8		
8:30 PM	GB	<u>BoE Tenreyro Speech</u>				
	US	<u>Inflation Rate YoY OCT</u>	6.20%	5.40%	5.80%	5.70%
	US	<u>Core Inflation Rate YoY OCT</u>	4.60%	4%	4.30%	4.10%
8:30 PM	US	<u>Inflation Rate MoM OCT</u>	0.90%	0.40%	0.60%	0.50%
8:30 PM	US	<u>Core Inflation Rate MoM OCT</u>	0.60%	0.20%	0.40%	0.30%
8:30 PM	US	<u>Initial Jobless Claims 06/NOV</u>	267K	271K [®]	265K	264K
8:30 PM	US	<u>Jobless Claims 4-week Average NOV/05</u>	278K	285.25K [®]		276.75K
8:30 PM	US	<u>Continuing Jobless Claims 30/OCT</u>	2160K	2101K [®]	2095K	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>	1.40%	1.1% [®]	1.10%	1.10%
10:30 PM	US	<u>EIA Gasoline Stocks Change 05/NOV</u>	-1.555M	-1.488M	-1.193M	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 05/NOV</u>	1.001M	3.291M	2.125M	
10:30 PM	US	<u>EIA Crude Oil Imports Change 05/NOV</u>	-0.192M	-0.22M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 05/NOV</u>	-0.034M	-0.916M		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 05/NOV</u>	0.035M	0.252M		
10:30 PM	US	<u>EIA Distillate Stocks Change 05/NOV</u>	-2.613M	2.16M	-1.133M	
10:30 PM	US	<u>EIA Heating Oil Stocks Change 05/NOV</u>	-0.03M	0.34M		
10:30 PM	US	<u>EIA Gasoline Production Change 05/NOV</u>	-0.122M	0.104M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 05/NOV</u>	0.343M	-0.025M		
11:30 PM	US	<u>8-Week Bill Auction</u>	0.06%	0.06%		
11:30 PM	US	<u>4-Week Bill Auction</u>	0.05%	0.04%		
	CN	Communist Party Sixth Plenum				
	CN	<u>Vehicle Sales YoY OCT</u>	-9.40%	-19.60%		-18%
Thursday November 11 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>EIA Natural Gas Stocks Change 05/NOV</u>	7Bcf	63Bcf	10Bcf	
1:00 AM	US	<u>30-Year Bond Auction</u>	1.94%	2.05%		
2:00 AM	US	<u>Monthly Budget Statement OCT</u>	\$-165B	\$-62B	\$-179B	\$-175B
	GB	<u>Balance of Trade SEP</u>		£-3.7B		£-3.4B
	GB	<u>GDP Growth Rate YoY Prel Q3</u>		23.60%	6.80%	6.50%
	GB	<u>GDP Growth Rate QoQ Prel Q3</u>		5.50%	1.50%	1.50%
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%	2.60%	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%	1.50%
2:00 PM	GB	<u>Industrial Production MoM SEP</u>		0.80%	0.20%	0.20%
2:00 PM	GB	<u>Goods Trade Balance Non-EU SEP</u>		£-8.4B		£-7.8B
2:00 PM	GB	<u>Manufacturing Production YoY SEP</u>		4.10%	3.10%	3.20%
2:00 PM	GB	<u>GDP YoY SEP</u>		6.90%	5.40%	5.50%
2:00 PM	GB	<u>Construction Output YoY SEP</u>		10.10%	6.90%	6.50%
2:00 PM	GB	<u>Industrial Production YoY SEP</u>		3.70%	3.10%	3.40%
2:00 PM	GB	<u>Manufacturing Production MoM SEP</u>		0.50%	0.20%	0.30%
2:00 PM	GB	<u>Construction Orders YoY Q3</u>		135.20%		45%
2:00 PM	GB	<u>Goods Trade Balance SEP</u>		£-14.9B	£-14.3B	£-13.8B
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	NIESR Monthly GDP Tracker OCT		1.50%		1.10%
11:00 PM	EA	<u>ECB Schnabel Speech</u>				
	CN	Communist Party Sixth Plenum				
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%	4.10%	4.50%
5:00 PM	EA	<u>Industrial Production MoM SEP</u>		-1.60%	-0.50%	-0.70%
8:50 PM	EA	<u>ECB Lane Speech</u>				
9:00 PM	GB	<u>BoE Haskel Speech</u>				
	US	<u>Michigan Consumer Sentiment Prel NOV</u>		71.7	72.4	71
	US	<u>JOLTs Job Openings SEP</u>		10.439M	10.3M	10.1M

10:00 PM	US	<u>Michigan Current Conditions Prel NOV</u>	77.7	<u>80</u>	<u>77</u>
10:00 PM	US	<u>Michigan Inflation Expectations Prel NOV</u>	4.80%		<u>4.90%</u>
10:00 PM	US	<u>Michigan Consumer Expectations Prel NOV</u>	67.9	<u>70</u>	<u>67</u>
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel NOV</u>	2.90%		<u>2.90%</u>

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