

IHSG	6,715
Change (%)	-1.31%
Net Foreign Buy (YTD)	69.99T
Support	6670
Resistance	6725

Sectoral	Last	Change %
IDXBASIC.JK	1,248.80	↓ -0.37%
IDXCYCLIC.JK	853.09	↓ -1.11%
IDXENERGY.JK	2,114.33	↓ -2.58%
IDXFINANCE.JK	1,430.18	↓ -0.59%
IDXHEALTH.JK	1,529.19	↓ -1.24%
IDXNONCYC.JK	719.31	↓ -1.08%
IDXINDUST.JK	1,167.50	↓ -1.46%
IDXINFRA.JK	854.97	↓ -0.88%
IDXPROPERT.JK	708.44	↓ -0.60%
IDXTECHNO.JK	5,193.21	↓ -1.77%
IDXTRANS.JK	1,694.01	↓ -0.35%

Commodities	Last	Change %
Crude Oil Jan 23	\$71.8	↑ 1.06%
Brent Crude Oil Last Da'	\$76.7	↑ 0.81%
Gold Feb 23	\$1,802.8	↓ -0.44%
Copper Mar 23	\$3.8	↓ -1.21%

Indeks	Close	Change %
Dow Jones Industrial Av	33,476	↓ -0.90%
S&P 500	3,934	↓ -0.73%
NASDAQ Composite	11,005	↓ -0.70%
FTSE 100	7,477	→ 0.06%
DAX PERFORMANCE-IN	14,371	↑ 0.74%
SSE Composite Index	3,207	↑ 0.30%
HANG SENG INDEX	19,901	↑ 2.32%
Nikkei 225	27,807	↓ -0.34%

Indikator	Tingkat / Date
GDP Growth Rate	1.81 percent 22/09
GDP Annual Growth Rate	5.72 percent 22/09
Unemployment Rate	5.86 percent 22/09
Inflation Rate	5.71 percent 22/10
Inflation Rate MoM	-0.11 percent 22/10
Interest Rate	5.25 percent 22/11
Balance of Trade	5674 USD Million 22/10
Current Account	4376 USD Million 22/09
Current Account to GDP	0.3 percent of GDP 21/12
Government Debt to GDP	41.2 percent of GDP 21/12
Government Budget	-4.65 percent of GDP 21/12
Business Confidence	13.89 points 22/09
Manufacturing PMI	51.8 points 22/10



MARKET REVIEW & IHSG OUTLOOK

Perekonomian Indonesia yang diramal akan melambat menjadi kabar kurang sedap yang membuat kinerja pasar keuangan dalam negeri pada pekan lalu cenderung tidak menggembirakan, di mana pasar saham, mata uang dan obligasi pemerintah RI terpantau lesu. Tidak hanya pelambatan ekonomi, pemutusan hubungan kerja (PHK) massal diperkirakan masih akan terus terjadi. Proyeksi tersebut diungkapkan langsung oleh pemerintah lewat pihak terkait.

Indeks Harga Saham Gabungan (IHSG) sepanjang pekan lalu tercatat ambles 4,34% secara point-to-point (ptp). Bahkan sebulan terakhir, indeks sudah ambles 5,28% dan longsor hingga 7,28% selama 3 bulan terakhir.

Pada perdagangan Jumat (9/12/2022) pekan lalu, IHSG ditutup ambles 1,31% ke posisi 6.715,12. Mengutip data bursa, pada pekan lalu, investor asing tercatat melepas saham-saham di Tanah Air dengan catatan jual bersih (net sell) mencapai Rp 7,37 triliun di pasar reguler. Sedangkan dari pasar mata uang dalam negeri, yakni rupiah, sepanjang pekan lalu terpantau ambles 1,02% di hadapan dolar Amerika Serikat (AS) secara point-to-point (ptp). Namun pada perdagangan akhir pekan lalu, mata uang Garuda ditutup di Rp 15.425/US\$. Menguat 0,24% dari posisi hari sebelumnya.

Saham PT GoTo Gojek Tokopedia Tbk (GOTO) menjadi pemberat IHSG hingga lima hari beruntun, di mana saham GOTO terus menyentuh batas auto reject bawah (ARB). Maklum saja, saham GOTO merupakan salah satu saham yang bobotnya cukup besar terhadap IHSG, sehingga pergerakannya dapat mempengaruhi gerak IHSG.

Namun, IHSG dan rupiah yang merana terjadi karena meningkatnya ancaman resesi global akibat dari kebijakan moneter ketat. Di sisi lain, semua mata saat ini masih tertuju pada kebijakan moneter bank sentral AS (Federal Reserve/The Fed). Investor terus mencermati rilis data-data makro yang akan memberikan sinyal harapan The Fed melonggarkan kebijakan moneternya ke depan.

Untuk diketahui, Inflasi AS mencapai 7,7% (year-on-year/yoy) pada Oktober 2022, melandai dari 8,5% (yoy) pada September. Kendati melandai, inflasi masih jauh dari target The Fed yakni di kisaran 2%.

The Fed akan menggelar Federal Open Market Committee (FOMC) pada 13-14 Desember mendatang. Polling Reuters menunjukkan 93% responden memperkirakan The Fed akan menaikkan suku bunga acuan sebesar 50 bp. The Fed sudah menaikkan suku bunga acuan secara agresif sebesar 375 bp sepanjang tahun ini menjadi 3,75-4,0%. Di sisi lain, Badan Kebijakan Fiskal Kementerian Keuangan RI memperkirakan pertumbuhan ekonomi Indonesia pada kuartal IV-2022 berpotensi melambat. Angkanya bisa di bawah 5% secara tahunan.

"Kita lagi estimasi, tapi kurang lebih di sekitar 5% atau sedikit di bawah 5%," kata Kepala BKF Febrio Nathan Kacaribu saat ditemui di kawasan DPR RI, Jakarta, Kamis (8/12/2022).

(Source: CNBC Indonesia)

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBCA	8,575	Trading Buy	8700	8850	8325	Morning Star, entry level: 8425-5600
ASII	5,675	Trading Buy	5775	5850	5500	Morning Star, entry level: 5575-5700
HRUM	1,755	Trading Buy	1785	1815	1700	Bullish Harami, entry level: 1740-1765
INCO	7,250	Buy on Weakness	7375	7500	7025	Doji, entry level: 7100-7250
BIPI	187	Hold	189	193	185	Consolidation, entry level:

Economic Calendar

Source : TradingEconomic, Research Erdikha

Monday December 12 2022			Actual	Previous	Consensus	Forecast
11:00 PM	US	Consumer Inflation Expectations NOV		5.90%		5.80%
11:30 PM	US	6-Month Bill Auction		4.57%		
11:30 PM	US	3-Year Note Auction		4.61%		
Tuesday December 13 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	10-Year Note Auction		4.14%		
1:00 AM	US	3-Month Bill Auction		4.27%		
2:00 AM	US	Monthly Budget Statement NOV		\$-88B		\$-95B
5:00 PM	EA	ZEW Economic Sentiment Index DEC		-38.7		-42.5
6:00 PM	US	NFIB Business Optimism Index NOV		91.3		8900.00%
8:30 PM	US	Core Inflation Rate YoY NOV		6.30%	6.10%	6.20%
8:30 PM	US	Inflation Rate YoY NOV		7.70%	7.30%	7.60%
8:30 PM	US	Inflation Rate MoM NOV		0.40%	0.30%	0.50%
	US	Core Inflation Rate MoM NOV		0.30%	0.30%	0.40%
8:30 PM	US	CPI NOV		29801.20%		29900.00%
8:55 PM	US	Redbook YoY DEC/10		5.70%		
10:00 PM	US	IBD/TIPP Economic Optimism DEC		40.4		41
	CN	New Yuan Loans NOV		CNY615.2 B	CNY1350B	CNY1420B
	CN	Outstanding Loan Growth YoY NOV		11.10%	11.10%	11%
	CN	Total Social Financing NOV		CNY907.9 B	CNY2100B	CNY2400B
	CN	M2 Money Supply YoY NOV		11.80%	11.70%	11.80%
	EU	EU Energy Ministers Meeting				
	ID	Car Sales YoY NOV		23.34%		
Wednesday December 14 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	30-Year Bond Auction		4.08%		
4:30 AM	US	API Crude Oil Stock Change DEC/09		-6.426M		
5:00 PM	EA	Industrial Production MoM OCT		0.90%	-1.50%	-1.20%
5:00 PM	EA	Industrial Production YoY OCT		4.90%	3.60%	3.70%
7:00 PM	US	MBA 30-Year Mortgage Rate DEC/09		6.41%		
	US	MBA Mortgage Market Index DEC/09		204.2		
7:00 PM	US	MBA Purchase Index DEC/09		175.5		
7:00 PM	US	MBA Mortgage Refinance Index DEC/09		340.8		
7:00 PM	US	MBA Mortgage Applications DEC/09		-1.90%		
8:30 PM	US	Export Prices MoM NOV		-0.30%	-0.60%	-0.40%
8:30 PM	US	Import Prices MoM NOV		-0.20%	-0.50%	-0.10%
8:30 PM	US	Export Prices YoY NOV		6.90%		5.40%
	US	Import Prices YoY NOV		4.20%		3.90%
10:30 PM	US	EIA Gasoline Stocks Change DEC/09		5.32M		
10:30 PM	US	EIA Crude Oil Stocks Change DEC/09		-5.187M		
10:30 PM	US	EIA Crude Oil Imports Change DEC/09		1.493M		
10:30 PM	US	EIA Refinery Crude Runs Change DEC/09		-0.053M		
10:30 PM	US	EIA Distillate Stocks Change DEC/09		6.159M		
10:30 PM	US	EIA Distillate Fuel Production Change DEC/09		0.021M		

10:30 PM	US	EIA Cushing Crude Oil Stocks Change DEC/09	-0.373M		
10:30 PM	US	EIA Heating Oil Stocks Change DEC/09	-0.705M		
10:30 PM	US	EIA Gasoline Production Change DEC/09	-0.295M		
11:30 PM	US	17-Week Bill Auction	4.40%		
	CN	FDI (YTD) YoY NOV	14.40%		12.00%
Thursday December 15 2022			Actual	Previous	Consensus Forecast
Thursday December 15 2022			Actual	Previous	Consensus Forecast
2:00 AM	US	Fed Interest Rate Decision		4%	4.50% 4.50%
2:00 AM	US	FOMC Economic Projections			
2:00 AM	US	Interest Rate Projection - Longer		2.50%	
2:00 AM	US	Interest Rate Projection - 3rd Yr		2.90%	
2:00 AM	US	Interest Rate Projection - 2nd Yr		3.90%	
2:00 AM	US	Interest Rate Projection - 1st Yr		4.60%	
2:00 AM	US	Interest Rate Projection - Current		4.40%	
2:30 AM	US	Fed Press Conference			
8:30 AM	CN	House Price Index YoY NOV		1.60%	-1.80%
9:00 AM	CN	Industrial Production YoY NOV		5%	3.80% 4%
9:00 AM	CN	Retail Sales YoY NOV		-0.50%	-3% -2.90%
9:00 AM	CN	Unemployment Rate NOV		5.50%	5.50%
9:00 AM	CN	Fixed Asset Investment (YTD) YoY NOV		5.80%	5.70% 5.60%
11:00 AM	ID	Balance of Trade NOV		\$5.67B	\$4.4B \$4.3B
11:00 AM	ID	Exports YoY NOV		12.30%	9%
11:00 AM	ID	Imports YoY NOV		17.44%	9%
2:00 PM	EU	New Car Registrations YoY NOV		12.20%	
8:15 PM	EA	ECB Interest Rate Decision		2%	2.50% 2.50%
8:15 PM	EA	Deposit Facility Rate		1.50%	2% 2%
8:15 PM	EA	Marginal Lending Rate		2.25%	2.75%
8:30 PM	US	Retail Sales MoM NOV		1.30%	-0.20% 0.20%
8:30 PM	US	NY Empire State Manufacturing Index DEC		450.00%	-1 5.3
8:30 PM	US	Retail Sales Ex Autos MoM NOV		1.30%	0.20% 0.50%
8:30 PM	US	Philadelphia Fed Manufacturing Index DEC		-19.4	-12 -7
8:30 PM	US	Philly Fed Employment DEC		7.1	8
8:30 PM	US	Initial Jobless Claims DEC/10		230K	230K 235K
8:30 PM	US	Jobless Claims 4-week Average DEC/10		230K	233K
8:30 PM	US	Continuing Jobless Claims DEC/03		1671K	1687K
8:30 PM	US	Retail Sales Ex Gas/Autos MoM NOV		0.90%	0.80%
8:30 PM	US	Philly Fed Business Conditions DEC		-7.1	-3
8:30 PM	US	Philly Fed CAPEX Index DEC		6.4	6.5
	US	Philly Fed New Orders DEC		-16.2	-5
8:30 PM	US	Philly Fed Prices Paid DEC		35.3	34
8:30 PM	US	Retail Sales YoY NOV		8.30%	7.90%
8:45 PM	EA	ECB Press Conference			
9:15 PM	US	Industrial Production YoY NOV		3.30%	2.70%
9:15 PM	US	Industrial Production MoM NOV		-0.10%	0.10% -0.20%
9:15 PM	US	Manufacturing Production MoM NOV		0.10%	-0.10% -0.10%
9:15 PM	US	Capacity Utilization NOV		79.90%	79.80% 79.70%
9:15 PM	US	Manufacturing Production YoY NOV		2.40%	1.90%
10:00 PM	US	Business Inventories MoM OCT		0.40%	0.40% 0.30%

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