MORNING IDEA

Tuesday, January 4, 2022

erdikha sekuritas
Member of Indonesia Stock Exchange

IHSG	6,670
Change (%)	1.35%
Net Foreign Buy (YTD)	344.76 B
Support	6620
Resistance	6690
Net F *Buy*	344.6M
F Buy	2347.M
D Buy	7477.M
F Sell	2003.M
D Sell	7822.M

Source : TradingView, Research Erdikha

Sectoral	Last	Change %
IDXBASIC	1,243.90	0.77%
IDXCYCLIC	896.70	-0.41%
IDXENERGY	1,152.10	1.11%
IDXFINANCE	1,554.97	1.84%
IDXHEALTH	1,417.76	-0.16%
IDXINDUST	1,037.25	0.05%
IDXINFRA	972.65	1.39%
IDXNONCYC	667.65	0.53%
IDXPROPERT	780.48	0.96%
IDXTECHNO	9,401.91	4.53%
IDXTRANS	1,636.90	4.53%

Commodities		Last	Change %
Palm Oil	RM	4,854.00	-0.06%
Crude Oil	$	75.93	-0.20%
Nickel	$	20,320.00	-1.81%
Gold	$	1,804.35	0.19%
Coal	$	169.60	-0.29%

Indeks	Close	Change %
Dow Jones Industrial	36,585	0.68%
S&P 500	4,797	0.64%
Nasdaq Composite	15,833	1.20%
FTSE 100 London	7,385	-0.25%
DAX Xetra Frankfurt	16,044	1.00%
Shanghai Composite	0	0.57%
Hangseng Index	23,275	-0.53%
Nikkei 225 Osaka	28,792	0.00%

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-2	US$ 0,4 miliar
Cadangan Devisa (September 2021)	US$ 146,87 Miliar

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6581. Indeks ditopang oleh sektor Technology (4.53%), Transportation & Logistic (2.346%), Financials (1.841%), Infrastructures (1.394%), Energy (1.106%), Properties & Real Estate (0.96%), Basic Materials (0.771%), Consumer Non-Cyclical (0.53%), Industrials (0.054%), kendati dibebani oleh sektor Healthcare (-0.163%), Consumer Cyclicals (-0.413%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6620 dan level resistance 6690.

Beralih ke bursa saham AS, tiga indeks utama ditutup di jalur hijau. Dow Jones Industrial Average (DJIA) finis di 36.493,24 atau naik 0,43%. S&P 500 berakhir di 4.786,66 (0,44%) dan Nasdaq Composite menyelesaikan hari di 15.792,61 (0,94%).

Sentimen pertama yaitu perkembangan positif di Wall Street. Hijaunya Wall Street dapat menjadi penyemangat bagi pelaku pasar di Asia untuk mencapai hal yang sama, termasuk di Indonesia.

Sentimen kedua yaitu Kabar yang kurang baik dari China, kabar terkait krisis properti China. Kegagalan bayar utang (default) membayangi perusahaan properti Negeri Panda, paling heboh tentu yang dialami Evergrande, perusahaan properti terbesar kedua di China. Evergrande memiliki kewajiban lebih dari US$ 300 miliar, termasuk hampir US$ 20 miliar obligasi valas. Sepertinya obligasi valas itu bakal default karena bulan lalu investor gagal menerima pembayaran kupon. Selain itu, apabila Evergrande dan perusahaan properti lain kolaps, maka bakal berdampak sistemik. Banyak vendor yang bakal dirugikan, dan tidak sedikit utang bank yang tidak terbayar. Jadi, kabar dari sektor properti China akan menjadi faktor yang bisa mewarnai perdagangan di pasar.

Sentimen ketiga yaitu dari dalam negeri, terkait drama batubara. Akhir pekan lalu, pemerintah melalui Kementerian Energi dan Sumber Daya Mineral (ESDM) memutuskan untuk menghentikan sementara ekspor batu bara selama sebulan. Langkah ini dilakukan untuk memastikan pasokan batu bara ke pembangkit listrik, yang pasokannya semakin menipis. Larangan ekspor sementara memang bertujuan mulia, menjaga pasokan listrik di dalam negeri. Namun masalahnya, Indonesia adalah negara eksportir batu bara terbesar dunia. Pada 2019, Indonesia mengirim 455 juta ton batu bara ke pasar global. Tanpa pasokan dari Indonesia, tidak sedikit negara yang bakal kerepotan. Di China, batu bara asal Indonesia berkontribusi terhadap 70-80% total impor. Sementara di India diperkirakan mencapai 45-50% batu bara asal Indonesia. Tahun lalu, kelangkaan pasokan energi menyebabkan harga sejumlah komoditas naik, termasuk batu bara. Keputusan pemerintah Indonesia berpotensi bakal menyebabkan hal serupa. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ANTM	2,340	Buy	2370	2410	2290	Goldencross
ASSA	3,530	Buy	3600	3640	3420	Huge volume accumulation
ISAT	6,425	Buy on weakness	6550	6600	6300	Huge volume accumulation
PGAS	1,400	Buy	1430	1470	1360	Consolidation
BBRI	4,180	Buy	4220	4250	4120	Descending Triangle

Economic Calender

Source : TradingEconomic, Research Erdikha

			Actual	Previous	Consensus	Forecast
Monday January 03 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	Inflation Rate YoY DEC	1.87%	1.75%	1.80%	1.80%
4:00 PM	EA	Markit Manufacturing PMI Final DEC	58	58.4	58	58
9:45 PM	US	Markit Manufacturing PMI Final DEC	57.7	58.3	57.8	57.8
Tuesday January 04 2022			Actual	Previous	Consensus	Forecast
	CN	Caixin Manufacturing PMI DEC		49.9	50	50.1
4:30 PM	GB	BoE Consumer Credit NOV		£0.7B	£0.8B	£0.9B
4:30 PM	GB	Markit/CIPS Manufacturing PMI Final DEC		58.1	57.6	57.6
4:30 PM	GB	Mortgage Approvals NOV		67.199K	65.4K	65.1K
	US	ISM Manufacturing PMI DEC		61.1	60.1	60.2
	US	JOLTs Job Openings NOV		11M		10.8M
Wednesday January 05 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	API Crude Oil Stock Change 31/DEC		-3.091M		
4:00 PM	EA	Markit Services PMI Final DEC		55.9	53.3	53.3
	US	ADP Employment Change DEC		534K	400K	495K
9:45 PM	US	Markit Composite PMI Final DEC		57.2	56.9	56.9
9:45 PM	US	Markit Services PMI Final DEC		58	57.5	57.5
10:30 PM	US	EIA Crude Oil Stocks Change 31/DEC		-3.576M	-3.4M	
10:30 PM	US	EIA Gasoline Stocks Change 31/DEC		-1.458M	2.967M	
Thursday January 06 2022			Actual	Previous	Consensus	Forecast
	US	FOMC Minutes				
8:45 AM	CN	Caixin Services PMI DEC		52.1		52.2
4:30 PM	GB	Markit/CIPS UK Services PMI Final DEC		58.5	53.2	53.2
	US	Balance of Trade NOV		$-67.1B	$-74.8B	$-81.8B
8:30 PM	US	Exports NOV		$223.6B		$220.4B
8:30 PM	US	Imports NOV		$290.7B		$302.2B
8:30 PM	US	Jobless Claims 4-week Average 01/JAN		199.25K		203.5K
8:30 PM	US	Initial Jobless Claims 01/JAN		198K	200K	205K
	US	ISM Non-Manufacturing PMI DEC		69.1	67	67.5
10:00 PM	US	Factory Orders MoM NOV		1%	1.40%	1.30%
Friday January 07 2022			Actual	Previous	Consensus	Forecast
7:00 AM	US	Total Vehicle Sales DEC		12.86M		
2:00 PM	GB	Halifax House Price Index MoM DEC		1%		0.70%
2:00 PM	GB	Halifax House Price Index YoY DEC		8.20%		8.70%
4:30 PM	GB	Construction PMI DEC		55.5	54	54.4
	EA	Inflation Rate YoY Flash DEC		4.90%	4.70%	5.10%
5:00 PM	EA	Retail Sales MoM NOV		0.20%	-0.50%	-0.60%
5:00 PM	EA	Retail Sales YoY NOV		1.40%	5.60%	5.10%
5:00 PM	EA	Core Inflation Rate YoY Flash DEC		2.60%	2.50%	2.80%
5:00 PM	EA	Economic Sentiment DEC		117.5	116	116.4
5:00 PM	EA	Inflation Rate MoM Flash DEC		0.40%		
	US	Non Farm Payrolls DEC		210K	400K	425K
	US	Unemployment Rate DEC		4.20%	4.10%	4%
8:30 PM	US	Participation Rate DEC		61.80%		61.90%
8:30 PM	US	Average Hourly Earnings YoY DEC		4.80%	4.20%	4.10%
8:30 PM	US	Average Hourly Earnings MoM DEC		0.30%	0.40%	0.40%

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