

<b>IHSG</b>	<b>6,653</b>
Change (%)	<b>-0.13%</b>
Net Foreign Buy (YTD)	<b>1.24 T</b>
Support	<b>6590</b>
Resistance	<b>6680</b>
<b>Net F *Buy*</b>	<b>641.4M</b>
F Buy	<b>3006.M</b>
D Buy	<b>8008.M</b>
F Sell	<b>2365.M</b>
D Sell	<b>8649.M</b>

Sectoral	Last	Change %
IDXBASIC	1,213.09	↓ -0.81%
IDXCYCLIC	869.71	↓ -1.29%
IDXENERGY	1,149.72	↓ -0.18%
IDXFINANCE	1,576.75	↑ 0.13%
IDXHEALTH	1,429.61	↑ 0.48%
IDXINDUST	1,031.52	↑ 0.16%
IDXINFRA	947.18	↓ -0.65%
IDXNONCYC	668.46	↓ -0.10%
IDXPROPERT	758.94	↓ -0.92%
IDXTECHNO	9,532.89	↓ -1.08%
IDXTRANS	1,611.29	↓ -1.08%

Commodities	Last	Change %
Palm Oil	RM 4,983.00	↓ -0.04%
Crude Oil	\$ 79.60	↑ 0.18%
Nickel	\$ 20,730.00	↓ -0.13%
Gold	\$ 1,792.00	↑ 0.07%
Coal	\$ 193.00	↑ 7.22%

Indeks	Close	Change %
Dow Jones Industrial	36,236	↓ -0.47%
S&P 500	4,696	↓ -0.10%
Nasdaq Composite	15,081	↓ -0.13%
FTSE 100 London	7,450	↓ -0.89%
DAX Xetra Frankfurt	16,046	↓ -1.39%
Shanghai Composite	3,586	↓ -0.25%
Hangseng Index	23,073	↑ 0.72%
Nikkei 225 Osaka	28,488	↓ -2.88%

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/Defisit Neraca Pembayaran Indonesia (Q II-2021)	US\$ 0,4 miliar
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



## MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6653. Indeks dibebani oleh sektor Consumer Cyclical (-1.29%), Technology (-1.077%), Properties & Real Estate (-0.915%), Basic Materials (-0.81%), Infrastructures (-0.653%), Energy (-0.175%), Consumer Non-Cyclical (-0.096%), kendati ditopang oleh sektor Financials (0.128%), Industrials (0.159%), Transportation & Logistic (0.245%), Healthcare (0.479%) yang mengalami penguatan belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6590 dan level resistance 6680.

Beralih ke bursa saham AS, tiga indeks utama di Wall Street ditutup bervariasi. Dow Jones Industrial Average (DJIA) turun 0,4% tetapi S&P 500 dan Nasdaq Composite masing-masing 0,1%.

Sentimen pertama yaitu dari rilis notula rapat bank sentral AS, The Federal Reserve/The Fed. Dalam rapat edisi Desember 2021, terlihat bahwa Ketua Jerome 'Jay' Powell dan rekan begitu agresif, hawkish, dan ingin segera mengakhiri periode kebijakan moneter longgar. Kenaikan suku bunga acuan akan ikut mengerek imbalan investasi di obligasi pemerintah AS. Ini membuat aset-aset lain menjadi kurang menarik, termasuk saham. Sinyal The Fed yang begitu agresif tampaknya termakan betul oleh pasar. Sentimen itu masih membayangi gerak Wall Street hari ini, yang membuatnya relatif terbatas.

Sentimen kedua yaitu situasi terkini dari pandemi virus corona. Penyebaran virus corona varian omicron yang begitu cepat membuat kasus positif di berbagai negara melonjak tajam. Di Jepang, misalnya. Pada 5 Januari 2022, kasus positif corona mencapai 2.040 orang, tertinggi sejak 30 Oktober 2021. Situasi ini membuat pemerintah Jepang tidak punya pilihan lain. Pembatasan sosial (social distancing) kembali dketatkan, terutama di daerah tempat pangkalan militer AS berada seperti Okinawa. Situasi di AS juga masih mencekam. Kini, ratusan ribu rakyat Negeri Adidaya terinfeksi virus corona setiap harinya. Bahkan di Indonesia keadaannya mulai mencemaskan. Kemarin, Kementerian Kesehatan melaporkan kasus positif harian adalah 404 orang. Ini menjadi yang tertinggi sejak 27 November 2021. Meski lebih ringan, penyakit tetap penyakit. Oleh karena itu, sepertinya varian omicron tetap akan diatasi dengan pembatasan sosial yang lebih ketat. Artinya, prospek pemulihan ekonomi jadi samar-samar. Bangkit atau tidaknya sangat tergantung dari dinamika pandemi dan upaya penanganannya. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
<b>BBYB</b>	2,440	Buy	2510	2570	2360	Huge volume accumulation
<b>BGTG</b>	236	Buy	246	260	220	Bullish Engulfing
<b>ADRO</b>	2,300	Buy	2350	2380	2230	Huge volume accumulation
<b>MDKA</b>	3,960	Buy	4000	4030	3900	Huge volume accumulation
<b>AGII</b>	1,535	Buy	1570	1610	1490	Goldencross

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday January 03 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	<u>Inflation Rate YoY DEC</u>	<u>1.87%</u>	1.75%	<u>1.80%</u>	<u>1.80%</u>
4:00 PM	EA	<u>Markit Manufacturing PMI Final DEC</u>	<u>58</u>	58.4	<u>58</u>	<u>58</u>
9:45 PM	US	<u>Markit Manufacturing PMI Final DEC</u>	<u>57.7</u>	58.3	<u>57.8</u>	<u>57.8</u>
Tuesday January 04 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Caixin Manufacturing PMI DEC</u>	<u>50.9</u>	49.9	<u>50</u>	<u>50.1</u>
4:30 PM	GB	<u>BoE Consumer Credit NOV</u>	<u>£1.2B</u>	£0.706B <sup>®</sup>	<u>£0.8B</u>	<u>£0.9B</u>
4:30 PM	GB	<u>Markit/CIPS Manufacturing PMI Final DEC</u>	<u>57.9</u>	58.1	<u>57.6</u>	<u>57.6</u>
4:30 PM	GB	<u>Mortgage Approvals NOV</u>	<u>67K</u>	67.1K <sup>®</sup>	<u>65.4K</u>	<u>65.1K</u>
	US	<u>ISM Manufacturing PMI DEC</u>	<u>58.7</u>	61.1	<u>60</u>	<u>60.2</u>
	US	<u>JOLTs Job Openings NOV</u>	<u>10.562M</u>	11.033M <sup>®</sup>	<u>11.075M</u>	<u>10.8M</u>
Wednesday January 05 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	<u>API Crude Oil Stock Change 31/DEC</u>	<u>-6.432M</u>	-3.091M	<u>-3.400M</u>	
4:00 PM	EA	<u>Markit Services PMI Final DEC</u>	<u>53.1</u>	55.9	<u>53.3</u>	<u>53.3</u>
	US	<u>ADP Employment Change DEC</u>	<u>807K</u>	505K <sup>®</sup>	<u>400K</u>	<u>495K</u>
9:45 PM	US	<u>Markit Composite PMI Final DEC</u>	<u>57</u>	57.2	<u>56.9</u>	<u>56.9</u>
9:45 PM	US	<u>Markit Services PMI Final DEC</u>	<u>57.6</u>	58	<u>57.5</u>	<u>57.5</u>
10:30 PM	US	<u>EIA Crude Oil Stocks Change 31/DEC</u>	<u>-2.144M</u>	-3.576M	<u>-3.283M</u>	
10:30 PM	US	<u>EIA Gasoline Stocks Change 31/DEC</u>	<u>10.128M</u>	-1.458M	<u>1.775M</u>	
Thursday January 06 2022			Actual	Previous	Consensus	Forecast
	US	<u>FOMC Minutes</u>				
8:45 AM	CN	<u>Caixin Services PMI DEC</u>	<u>53.1</u>	52.1		<u>52.2</u>
4:30 PM	GB	<u>Markit/CIPS UK Services PMI Final DEC</u>	<u>53.6</u>	58.5	<u>53.2</u>	<u>53.2</u>
	US	<u>Balance of Trade NOV</u>	<u>\$-80.2B</u>	\$-67.2B <sup>®</sup>	<u>\$-77.1B</u>	<u>\$-81.8B</u>
8:30 PM	US	<u>Exports NOV</u>	<u>\$224.2B</u>	\$223.9B <sup>®</sup>		<u>\$220.4B</u>
8:30 PM	US	<u>Imports NOV</u>	<u>\$304.4B</u>	\$291.1B <sup>®</sup>		<u>\$302.2B</u>
8:30 PM	US	<u>Jobless Claims 4-week Average 01/JAN</u>	<u>204.5K</u>	199.75K <sup>®</sup>		<u>203.5K</u>
8:30 PM	US	<u>Initial Jobless Claims 01/JAN</u>	<u>207K</u>	200K <sup>®</sup>	<u>197K</u>	<u>205K</u>
	US	<u>ISM Non-Manufacturing PMI DEC</u>	<u>62</u>	69.1	<u>66.9</u>	<u>67.5</u>
10:00 PM	US	<u>Factory Orders MoM NOV</u>	<u>1.60%</u>	1.2% <sup>®</sup>	<u>1.50%</u>	<u>1.30%</u>
Friday January 07 2022			Actual	Previous	Consensus	Forecast
2:00 PM	GB	<u>Halifax House Price Index MoM DEC</u>		1%		<u>0.70%</u>
2:00 PM	GB	<u>Halifax House Price Index YoY DEC</u>		8.20%		<u>8.70%</u>
4:30 PM	GB	<u>Construction PMI DEC</u>		55.5	<u>54</u>	<u>54.4</u>
	EA	<u>Inflation Rate YoY Flash DEC</u>		4.90%	<u>4.70%</u>	<u>5.10%</u>
5:00 PM	EA	<u>Retail Sales MoM NOV</u>		0.20%	<u>-0.50%</u>	<u>-0.60%</u>
5:00 PM	EA	<u>Retail Sales YoY NOV</u>		1.40%	<u>5.60%</u>	<u>5.10%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Flash DEC</u>		2.60%	<u>2.50%</u>	<u>2.80%</u>
5:00 PM	EA	<u>Economic Sentiment DEC</u>		117.5	<u>116</u>	<u>116.4</u>
5:00 PM	EA	<u>Inflation Rate MoM Flash DEC</u>		0.40%		
	US	<u>Non Farm Payrolls DEC</u>		210K	<u>400K</u>	<u>425K</u>
	US	<u>Unemployment Rate DEC</u>		4.20%	<u>4.10%</u>	<u>4%</u>
8:30 PM	US	<u>Average Hourly Earnings MoM DEC</u>		0.30%	<u>0.40%</u>	<u>0.40%</u>
8:30 PM	US	<u>Participation Rate DEC</u>		61.80%		<u>61.90%</u>
8:30 PM	US	<u>Average Hourly Earnings YoY DEC</u>		4.80%	<u>4.20%</u>	<u>4.10%</u>
10:00 PM	US	<u>Fed Daly Speech</u>				
10:00 PM	US	<u>Fed Daly Speech</u>				

# Research Division

**Hendri Widiatoro**

Senior Equity Research Analyst

**Ivan Kasulthan**

Technical Analyst

**Terence Ersada Cendana**

Associate Equity Research Analyst

**PT Erdikha Elit Sekuritas**

**Gedung Sucaco Lantai 3**

**Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340**

**Disclaimer :**

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or solicit business from any company mentioned herein, and may have acted upon or used any of the recommendations herein before they have been provided to you. Available only to person having professional experience in matters relating to investments.