

IHSG	6,731
Change (%)	0.71%
Net Foreign Buy (YTD)	7.73 T
Support	6700
Resistance	6750
Net F *Buy*	873.2M
F Buy	3103.M
D Buy	8131.M
F Sell	2230.M
D Sell	9004.M

Sectoral	Last	Change %
IDXBASIC	1,256.39	↑ 1.56%
IDXCYCLIC	923.46	↑ 2.70%
IDXENERGY	1,281.30	↑ 0.20%
IDXFINANCE	1,582.98	↑ 0.52%
IDXHEALTH	1,468.76	↑ 0.43%
IDXINDUST	1,028.48	↓ -0.45%
IDXINFRA	926.12	↑ 0.35%
IDXNONCYC	656.07	↑ 0.17%
IDXPROPERT	736.49	↑ 1.08%
IDXTECHNO	8,224.81	↑ 0.94%
IDXTRANS	1,824.99	↑ 5.56%

Commodities	Last	Change %
Palm Oil	RM 5,621.00	↑ 0.07%
Crude Oil	\$ 91.63	↓ -0.74%
Nickel	\$ 23,475.00	↑ 1.09%
Gold	\$ 1,812.15	↑ 0.25%
Coal	\$ 227.00	↑ 2.71%

Indeks	Close	Change %
Dow Jones Industrial	35,090	↓ -0.06%
S&P 500	4,501	↑ 0.52%
Nasdaq Composite	14,098	↑ 1.58%
FTSE 100 London	7,516	↓ -0.17%
DAX Xetra Frankfurt	15,100	↓ -1.75%
Shanghai Composite	0	→ 0.00%
Hangseng Index	24,573	↑ 3.24%
Nikkei 225 Osaka	27,440	↑ 0.73%

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 minggu lalu ditutup menguat pada level 6731. Indeks ditopang oleh sektor Transportation & Logistic (5.558%), Consumer Cyclical (2.702%), Basic Materials (1.556%), Properties & Real Estate (1.077%), Technology (0.944%), Financials (0.516%), Healthcare (0.434%), Infrastructures (0.353%), Energy (0.202%), Consumer Non-Cyclical (0.171%), kendati dibebani oleh sektor Industrials (-0.449%) yang mengalami pelemahan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6700 dan level resistance 6750.

Indeks S&P 500 dan Nasdaq kompak menguat pada perdagangan Jumat pekan lalu dan membukukan penguatan mingguan yang terbaik sepanjang tahun ini, berkat pembalikan arah (rebound) saham teknologi ke zona hijau. Indeks berisi 500 saham di Amerika Serikat (AS) menguat 0,5% menjadi 4.500,53, sementara Nasdaq yang berisi saham raksasa teknologi melompat 1,6% menjadi 14.098,01. Dow Jones Industrial Average melemah tipis 21,42 poin, atau 0,06%, menjadi 35.089,74.

Sentimen pertama yaitu potensi eskalasi konflik Rusia dan Ukraina yang sepanjang pekan lalu mendongkakan harga minyak mentah dan komoditas energi lain. Konflik tersebut memicu bersatunya China dan Rusia untuk membendung hegemoni blok Barat di bawah Amerika Serikat (AS). Dalam pertemuan antara Presiden China Xi Jinping dan Presiden Rusia Vladimir Putin, disepakati kemitraan "tanpa batas" antara dua negara kiri tersebut. Beijing mendukung permintaan Rusia agar Ukraina tidak diterima di NATO, sementara Moskow menentang segala bentuk kemerdekaan bagi Taiwan. Sebelumnya, AS mengultimatum perusahaan China untuk tidak membantu Rusia menghindari sanksi terkait konflik di Ukraina.

Selain itu, China akan merilis data Indeks Manajer Pembelian (Purchasing Managers' Index/PMI) sektor jasa versi Caixin per Januari yang menurut prediksi Tradingeconomics masih akan di zona ekspansif meski melambat dari 53,1 (Desember 2021) menjadi 51 (Januari).

Sentimen kedua yaitu dari dalam negeri, akan rilis data Pertumbuhan Domestik Bruto (PDB) Indonesia. Menurut TradingEconomics, kuartal IV-2021 secara tahunan tumbuh 0,99% secara kuartalan. Secara tahunan, ekonomi diprediksi tumbuh 4,9%, jauh lebih baik dari kuartal sebelumnya yang naik 3,51%. Dengan demikian, pertumbuhan ekonomi sepanjang 2021 diperkirakan sebesar 3,28% yang juga jauh membaik ketimbang capaian 2020 yang minus 2,07%. Jika data ini terkonfirmasi, pasar akan diterpa euforia sesaat dengan aksi beli saham-saham unggulan. Pasalnya, PDB yang membaik pada kuartal IV-2021 akan menjadi acuan utama untuk memandang apakah efek pandemi terus menghilang dari perekonomian, dan kemudian menjadi acuan pasar untuk memandang apakah kondisi yang membaik tersebut tahun ini akan terganggu akibat pengetatan kembali aktivitas sosial dan ekonomi akibat munculnya Omicron.

Selanjutnya, investor juga perlu memperhatikan perkembangan kasus Covid-19 dan efeknya terhadap kebijakan pembatasan sosial yang berpeluang diambil oleh pemerintah. Per Sabtu (5/2/2022), ada penambahan 33.729 kasus positif, menjadi kasus harian tertinggi sejak 6 bulan lalu. DKI Jakarta mencatat penambahan tertinggi dengan 12.774 kasus sehingga total kasus positif Covid-19 di DKI mencapai 965.145 kasus. Sementara itu, kasus konfirmasi di RI secara total menjadi 4.480.423 kasus. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
AMAR	665	Buy	690	730	630	Huge volume accumulation
BRMS	136	Buy	140	145	130	Consolidation
ADRO	2,180	Buy	2240	2280	2120	Consolidation
ASII	5,500	Buy	5600	5750	5400	Sideways
SMRA	720	Buy	740	760	700	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday February 07 2022			Actual	Previous	Consensus	Forecast
8:45 AM	CN	<u>Caixin Services PMI JAN</u>		53.1		51
8:45 AM	CN	<u>Caixin Composite PMI JAN</u>		53		50.5
9:00 AM	ID	<u>GDP Growth Rate YoY Q4</u>		3.51%	4.90%	4.50%
9:00 AM	ID	<u>Full Year GDP Growth 2021</u>		-2.07%		3.28%
9:00 AM	ID	<u>GDP Growth Rate QoQ Q4</u>		1.55%	0.99%	1.24%
2:00 PM	GB	<u>Halifax House Price Index MoM JAN</u>		1.10%		0.80%
2:00 PM	GB	<u>Halifax House Price Index YoY JAN</u>		9.80%		10.50%
3:00 PM	CN	<u>Foreign Exchange Reserves JAN</u>		\$3.25T	\$3.26T	\$3.26T
6:00 PM	GB	<u>BBA Mortgage Rate JAN</u>		3.63%		3.64%
10:45 PM	EA	<u>ECB President Lagarde Speech</u>				
11:30 PM	US	<u>3-Month Bill Auction</u>		0.24%		
11:30 PM	US	<u>6-Month Bill Auction</u>		0.50%		
	US	<u>LMI Logistics Managers Index Current JAN</u>		70.1		
Tuesday February 08 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Consumer Credit Change DEC</u>		\$39.99B	\$20.9B	\$19.4B
7:00 AM	US	<u>Total Vehicle Sales JAN</u>		12.44M		
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY JAN</u>		0.60%		-0.30%
10:00 AM	ID	<u>Foreign Exchange Reserves JAN</u>		\$144.9B		\$145.2B
6:00 PM	US	<u>NFIB Business Optimism Index JAN</u>		98.9		98
	US	<u>Balance of Trade DEC</u>		-\$80.2B	-\$83B	-\$83.2B
8:30 PM	US	<u>Exports DEC</u>		\$224.2B		\$226.7B
8:30 PM	US	<u>Imports DEC</u>		\$304.4B		\$309.9B
8:55 PM	US	<u>Redbook YoY 05/FEB</u>		15.80%		
10:00 PM	US	<u>IBD/TIPP Economic Optimism FEB</u>		44.7		46
10:30 PM	US	<u>NY Fed Treasury Purchases 22.5 to 30 yrs</u>			\$1.825B	
11:00 PM	US	<u>Quarterly Report on Household Debt and Credit Q4</u>				
Wednesday February 09 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>3-Year Note Auction</u>		1.24%		
4:30 AM	US	<u>API Crude Oil Stock Change 04/FEB</u>		-1.645M		
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 04/FEB</u>		3.78%		
7:00 PM	US	<u>MBA Mortgage Applications 04/FEB</u>		12%		
7:00 PM	US	<u>MBA Mortgage Market Index 04/FEB</u>		617.8		
7:00 PM	US	<u>MBA Mortgage Refinance Index 04/FEB</u>		2355.4		
7:00 PM	US	<u>MBA Purchase Index 04/FEB</u>		312.2		
8:10 PM	GB	<u>BoE Pill Speech</u>				
10:00 PM	US	<u>Wholesale Inventories MoM DEC</u>		1.40%	2.10%	2.10%
10:30 PM	US	<u>EIA Crude Oil Stocks Change 04/FEB</u>		-1.046M		
10:30 PM	US	<u>EIA Gasoline Stocks Change 04/FEB</u>		2.119M		
10:30 PM	US	<u>EIA Gasoline Production Change 04/FEB</u>		-0.267M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 04/FEB</u>		-0.039M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 04/FEB</u>		-0.249M		
10:30 PM	US	<u>EIA Distillate Stocks Change 04/FEB</u>		-2.411M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 04/FEB</u>		-1.173M		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 04/FEB</u>		-0.154M		
10:30 PM	US	<u>EIA Crude Oil Imports Change 04/FEB</u>		1.269M		
Thursday February 10 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Fed Mester Speech</u>				
12:00 AM	US	<u>WASDE Report</u>				
1:00 AM	US	<u>10-Year Note Auction</u>		1.72%		
11:00 AM	ID	<u>Motorbike Sales YoY JAN</u>		67.40%		
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%		3.50%
2:30 PM	ID	<u>Lending Facility Rate FEB</u>		4.25%		4.25%

2:30 PM	ID	<u>Loan Growth YoY JAN</u>	5.20%		
2:30 PM	ID	<u>Deposit Facility Rate FEB</u>	2.75%	2.75%	2.75%
7:00 PM	EA	<u>ECB De Guindos Speech</u>			
8:15 PM	EA	<u>ECB Lane Speech</u>			
	US	<u>Inflation Rate YoY JAN</u>	7%	7.30%	7.10%
	US	<u>Core Inflation Rate YoY JAN</u>	5.50%	5.90%	5.70%
8:30 PM	US	<u>Core Inflation Rate MoM JAN</u>	0.60%	0.50%	0.60%
8:30 PM	US	<u>Inflation Rate MoM JAN</u>	0.50%	0.50%	0.30%
8:30 PM	US	<u>Initial Jobless Claims 05/FEB</u>	238K	228K	230K
8:30 PM	US	<u>Jobless Claims 4-week Average 05/FEB</u>	255K		250K
8:30 PM	US	<u>Continuing Jobless Claims 29/JAN</u>	1628K	1610K	1609K
10:30 PM	US	<u>EIA Natural Gas Stocks Change 04/FEB</u>	-268Bcf		
10:30 PM	US	<u>NY Fed Treasury Purchases 7 to 10 yrs</u>		\$3.225B	
11:30 PM	US	<u>8-Week Bill Auction</u>	0.14%		
11:30 PM	US	<u>4-Week Bill Auction</u>	0.04%		
	CN	<u>Vehicle Sales YoY JAN</u>	-1.60%		-0.70%
	CN	<u>New Yuan Loans JAN</u>	CNY1130B		CNY3620B
	CN	<u>Outstanding Loan Growth YoY JAN</u>	11.60%		11.90%
	CN	<u>Total Social Financing JAN</u>	CNY2370B		CNY5250B
	CN	<u>M2 Money Supply YoY JAN</u>	9%		9.10%
Friday February 11 2022			Actual	Previous	Consensus
1:00 AM	US	<u>30-Year Bond Auction</u>		2.08%	
2:00 AM	US	<u>Monthly Budget Statement JAN</u>		\$-21B	\$-24B
3:15 AM	GB	<u>BoE Gov Bailey Speech</u>			
10:00 AM	ID	<u>Consumer Confidence JAN</u>		118.3	118.9
	GB	<u>Balance of Trade DEC</u>		£0.626B	£ -3.1B
	GB	<u>GDP Growth Rate QoQ Prel Q4</u>		1.10%	1.10%
	GB	<u>GDP Growth Rate YoY Prel Q4</u>		6.80%	6.50%
	GB	<u>GDP YoY DEC</u>		8.00%	6.70%
2:00 PM	GB	<u>Business Investment QoQ Prel Q4</u>		-2.50%	1.30%
2:00 PM	GB	<u>GDP MoM DEC</u>		0.90%	-0.50%
2:00 PM	GB	<u>Goods Trade Balance DEC</u>		£-11.34B	£-12B
2:00 PM	GB	<u>Goods Trade Balance Non-EU DEC</u>		£-5.67B	£-6B
2:00 PM	GB	<u>Industrial Production YoY DEC</u>		0.10%	0.60%
2:00 PM	GB	<u>Industrial Production MoM DEC</u>		1%	0.10%
2:00 PM	GB	<u>GDP 3-Month Avg DEC</u>		1.10%	1.10%
2:00 PM	GB	<u>Manufacturing Production YoY DEC</u>		0.40%	1.70%
2:00 PM	GB	<u>Manufacturing Production MoM DEC</u>		1.10%	0.20%
2:00 PM	GB	<u>Construction Orders YoY Q4</u>		10.70%	14.50%
2:00 PM	GB	<u>Construction Output YoY DEC</u>		6.80%	7.50%
2:00 PM	GB	<u>Business Investment YoY Prel Q4</u>		2.60%	-1.50%
8:00 PM	GB	<u>NIESR Monthly GDP Tracker JAN</u>		1.20%	1%
	US	<u>Michigan Consumer Sentiment Prel FEB</u>		67.2	67.5
10:00 PM	US	<u>Fed Monetary Policy Report</u>			
10:00 PM	US	<u>Michigan Inflation Expectations Prel FEB</u>		4.90%	4.90%
10:00 PM	US	<u>Michigan Current Conditions Prel FEB</u>		72	72.4
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel FEB</u>		3.10%	3.10%
10:00 PM	US	<u>Michigan Consumer Expectations Prel FEB</u>		64.1	65

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