

IHSG	7,104
Change (%)	-0.62%
Net Foreign Buy (YTD)	35.53 T
Support	7050
Resistance	7150

Net F *Buy*	708.4M
F Buy	4693.M
D Buy	11242M
F Sell	3984.M
D Sell	11951M

Sectoral	Last	Change %
IDXBASIC	1,383.76	↑ 0.26%
IDXCYCLIC	941.11	↓ -0.73%
IDXENERGY	1,554.50	↑ 1.53%
IDXFINANCE	1,588.34	↓ -1.28%
IDXHEALTH	1,428.54	↓ -0.54%
IDXINDUST	1,187.05	↓ -0.14%
IDXINFRA	962.48	↓ -1.16%
IDXNONCYC	663.33	↓ -0.31%
IDXPROPERT	724.64	↓ -1.26%
IDXTECHNO	8,959.55	↑ 2.10%
IDXTRANS	1,873.93	↓ -1.80%

Commodities	Last	Change %
Palm Oil	RM -	↓ -0.03%
Crude Oil	\$ 97.56	↑ 1.37%
Nickel	\$ 33,600.00	↑ 0.39%
Gold	\$ 1,924.65	↓ -0.01%
Coal	\$ 286.50	↑ 1.96%

Indeks	Close	Change %
Dow Jones Industrial	34,497	↓ -0.42%
S&P 500	4,481	↓ -0.97%
Nasdaq Composite	13,889	↓ -2.22%
FTSE 100 London	7,588	↓ -0.34%
DAX Xetra Frankfurt	14,152	↓ -1.89%
Shanghai Composite	3,283	→ 0.02%
Hangseng Index	22,081	↓ -1.91%
Nikkei 225 Osaka	27,350	↓ -1.58%

Indikator	Tingkat
Pertumbuhan Ekonomi (2021 YoY)	3.69%
Inflasi (Januari 2022, YoY)	2.18%
BI 7 Day Reverse Repo Rate (Feb 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	(4,85% PDB)
Surplus/Defisit Transaksi Berjalan (Q III-2021)	1,5% PDB
Surplus/Defisit Neraca Pembayaran Indonesia (Q III-2021)	US\$ 10,4 miliar
Cadangan Devisa (Januari 2022)	US\$ 141,34 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin lalu ditutup melemah pada level 7104. Indeks dibebani oleh sektor Transportation & Logistic (-1.801%), Financials (-1.276%), Properties & Real Estate (-1.264%), Infrastructures (-1.157%), Consumer Cyclical (-0.732%), Healthcare (-0.538%), Consumer Non-Cyclical (-0.31%), Industrials (-0.139%), kendati sedikit dibebani oleh sektor Basic Materials (0.261%), Energy (1.532%), Technology (2.104%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7050 dan level resistance 7150.

Indeks Dow Jones Industrial Average melemah 144,67 poin (-0,42%) ke 34.496,51. S&P 500 surut 43,97 poin (-0,97%) ke 4.481,15 dan Nasdaq drop 315,35 poin (-2,22%) ke 13.888,82.

Investor akan memperhatikan sentimen terkait risalah rapat bank sentral The Fed pada bulan lalu yang mengindikasikan bahwa para pejabat bank sentral "secara umum sepakat" mengurangi neraca keuangannya sebesar US\$ 95 miliar per bulan. Dalam rilis risalah rapat Maret tersebut, terkuak bahwa bank sentral terkuat di dunia itu berencana menjual surat berharga yang dalam 2 tahun terakhir telah dikoleksi. Ini adalah kebijakan bank sentral yang tergolong hawkish. Ada perubahan sikap moneter yang sangat drastis. Sejak 2020, mereka memborong obligasi dari pasar modal sehingga surat berharga yang disimpan di neraca keuangan (balance sheet) The Fed melesat dari US\$ 3,8 triliun menjadi US\$ 8,5 triliun. Namun sejak pertengahan 2021, mereka mulai mengurangi pembelian aset (tapering off) tersebut dari pasar modal, dari US\$ 120 miliar per bulan menjadi US\$ 105/bulan. Artinya, masih borong-borong, tapi dengan nilai lebih kecil. Tahun ini, mereka tak lagi borong, tapi berbalik jadi obral. Bagi investor saham, ada baiknya mereka mendengar saran dari Kepala Perencana Investasi Saham Goldman Sachs AS David Kostin. Kepada CNBC International, dia menyarankan memburu saham-saham dengan "margin yang resilien" yakni mereka yang tahan banting di kala krisis karena memiliki margin yang stabil dan tinggi. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
LPPF	6,025	Buy	6200	6350	5800	Accumulation Buy
MAPI	855	Buy	880	900	825	Doji
HRUM	12,475	Buy	12650	12800	12100	Three white soldier
ADRO	3,070	Buy	3150	3200	3000	Three white soldier
JPFA	1,635	Speculative buy	1660	1680	1600	Huge volume distribution

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday April 04 2022			Actual	Previous	Consensus	Forecast
3:30 PM	GB	<u>BoE L Mann Speech</u>				
4:05 PM	GB	<u>BoE Gov Bailey Speech</u>				
9:00 PM	GB	<u>BoE Cunliffe Speech</u>				
9:00 PM	US	<u>Factory Orders MoM FEB</u>	<u>-0.50%</u>	1.5% ®	<u>-0.50%</u>	<u>-0.50%</u>
9:00 PM	US	<u>Factory Orders ex Transportation FEB</u>	<u>0.40%</u>	1.2% ®		<u>-0.30%</u>
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.67%</u>	0.61%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>1.11%</u>	1.05%		
	EA	<u>Eurogroup Meeting</u>				
Tuesday April 05 2022			Actual	Previous	Consensus	Forecast
3:00 PM	EA	<u>S&P Global Services PMI Final MAR</u>	<u>55.6</u>	55.5	<u>54.8</u>	<u>54.8</u>
3:00 PM	EA	<u>S&P Global Composite PMI Final MAR</u>	<u>54.9</u>	55.5	<u>54.5</u>	<u>54.5</u>
3:00 PM	GB	<u>New Car Sales YoY MAR</u>	<u>-14.30%</u>	15%		<u>13.70%</u>
3:30 PM	GB	<u>S&P Global/CIPS UK Services PMI Final MAR</u>	<u>62.6</u>	60.5	<u>61</u>	<u>61</u>
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Final MAR</u>	<u>60.9</u>	59.9	<u>59.7</u>	<u>59.7</u>
4:30 PM	US	<u>LMI Logistics Managers Index Current MAR</u>	<u>76.2</u>	75.2		
	US	<u>Balance of Trade FEB</u>	<u>\$-89.2B</u>	<u>\$-89.2B</u> ®	<u>\$-88.5B</u>	<u>\$-88B</u>
7:30 PM	US	<u>Exports FEB</u>	<u>\$228.6B</u>	<u>\$224.4B</u>		<u>\$225B</u>
7:30 PM	US	<u>Imports FEB</u>	<u>\$317.8B</u>	<u>\$313.7B</u> ®		<u>\$313B</u>
7:55 PM	US	<u>Redbook YoY 02/APR</u>	<u>14.30%</u>	12.90%		
8:45 PM	US	<u>S&P Global Composite PMI Final MAR</u>	<u>57.7</u>	55.9	<u>58.5</u>	<u>58.5</u>
8:45 PM	US	<u>S&P Global Services PMI Final MAR</u>	<u>58</u>	56.5	<u>58.9</u>	<u>58.9</u>
	US	<u>ISM Non-Manufacturing PMI MAR</u>	<u>58.3</u>	56.5	<u>58.4</u>	<u>58.1</u>
9:00 PM	US	<u>Fed Kashkari Speech</u>				
9:00 PM	US	<u>Fed Brainard Speech</u>				
9:00 PM	US	<u>ISM Non-Manufacturing Business Activity MAR</u>	<u>55.5</u>	55.1		<u>56</u>
9:00 PM	US	<u>ISM Non-Manufacturing Prices MAR</u>	<u>83.8</u>	83.1		<u>83.4</u>
9:00 PM	US	<u>ISM Non-Manufacturing New Orders MAR</u>	<u>60.1</u>	56.1		<u>56.3</u>
9:00 PM	US	<u>ISM Non-Manufacturing Employment MAR</u>	<u>54</u>	48.5		<u>50</u>
10:05 PM	US	<u>Fed Brainard Speech</u>				
Wednesday April 06 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>Fed Williams Speech</u>				
3:30 AM	US	<u>API Crude Oil Stock Change 01/APR</u>	<u>1.08M</u>	<u>-3M</u>	<u>-2.056M</u>	
7:00 AM	US	<u>Total Vehicle Sales MAR</u>	<u>13.3</u>	14.07M		
8:45 AM	CN	<u>Caixin Services PMI MAR</u>	<u>42</u>	50.2		<u>49.3</u>
8:45 AM	CN	<u>Caixin Composite PMI MAR</u>	<u>43.9</u>	50.1		<u>49</u>
2:00 PM	EA	<u>ECB Guindos Speech</u>				
2:30 PM	EA	<u>S&P Global Construction PMI MAR</u>	<u>52.8</u>	56.3		<u>55.9</u>
3:30 PM	GB	<u>S&P Global/CIPS Construction PMI MAR</u>	<u>59.1</u>	59.1	<u>57.8</u>	<u>58.5</u>
4:00 PM	EA	<u>ECB Schnabel Speech</u>				
4:00 PM	EA	<u>ECB Panetta Speech</u>				
4:00 PM	EA	<u>PPI MoM FEB</u>	<u>1.10%</u>	5.1% ®	<u>1.30%</u>	<u>1.50%</u>
4:00 PM	EA	<u>PPI YoY FEB</u>	<u>31.40%</u>	30.60%	<u>31.50%</u>	<u>36%</u>
5:45 PM	EA	<u>ECB Lane Speech</u>				
6:00 PM	US	<u>MBA Mortgage Applications 01/APR</u>	<u>-6.30%</u>	<u>-6.80%</u>		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 01/APR</u>	<u>4.90%</u>	4.80%		
6:00 PM	US	<u>MBA Mortgage Market Index 01/APR</u>	<u>398.5</u>	425.1		
6:00 PM	US	<u>MBA Mortgage Refinance Index 01/APR</u>	<u>1166.3</u>	1295.1		
6:00 PM	US	<u>MBA Purchase Index 01/APR</u>	<u>258.1</u>	267.1		
8:30 PM	US	<u>Fed Harker Speech</u>				
9:30 PM	US	<u>EIA Crude Oil Stocks Change 01/APR</u>	<u>2.421M</u>	<u>-3.449M</u>	<u>-2.056M</u>	
9:30 PM	US	<u>EIA Gasoline Stocks Change 01/APR</u>	<u>-2.041M</u>	0.785M	<u>0.063M</u>	

9:30 PM	US	<u>EIA Gasoline Production Change 01/APR</u>	0.07M	-0.75M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 01/APR</u>	0.033M	-0.239M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 01/APR</u>	0.035M	0.035M		
9:30 PM	US	<u>EIA Distillate Stocks Change 01/APR</u>	0.771M	1.394M	-0.819M	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 01/APR</u>	-0.057M	0.12M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 01/APR</u>	1.654M	-1.009M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 01/APR</u>	-0.664M	0.629M		
Thursday April 07 2022			Actual	Previous	Consensus	Forecast
	US	<u>FOMC Minutes</u>				
10:00 AM	ID	<u>Foreign Exchange Reserves MAR</u>		\$141.4B		\$141.0B
1:00 PM	GB	<u>Halifax House Price Index MoM MAR</u>		0.50%		0.70%
1:00 PM	GB	<u>Halifax House Price Index YoY MAR</u>		10.80%		10.40%
3:00 PM	CN	<u>Foreign Exchange Reserves MAR</u>		\$3.214T	\$3.2T	\$3.20T
3:30 PM	GB	<u>Labour Productivity QoQ Final Q4</u>		-1.50%		1%
4:00 PM	EA	<u>Retail Sales MoM FEB</u>		0.20%	0.60%	0.70%
4:00 PM	EA	<u>Retail Sales YoY FEB</u>		7.80%	4.80%	6.20%
5:00 PM	EA	<u>ECB Monetary Policy Meeting Accounts</u>				
5:00 PM	GB	<u>BBA Mortgage Rate MAR</u>		3.83%		3.86%
7:15 PM	GB	<u>BoE Pill Speech</u>				
7:30 PM	US	<u>Initial Jobless Claims 02/APR</u>		202K	200K	205K
7:30 PM	US	<u>Jobless Claims 4-week Average 02/APR</u>		208.5K		210K
7:30 PM	US	<u>Continuing Jobless Claims 26/MAR</u>		1307K	1311K	1315K
8:00 PM	US	<u>Fed Bullard Speech</u>				
9:30 PM	US	<u>EIA Natural Gas Stocks Change 01/APR</u>		26Bcf	-26Bcf	
10:30 PM	US	<u>8-Week Bill Auction</u>		0.38%		
10:30 PM	US	<u>4-Week Bill Auction</u>		0.14%		
Friday April 08 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>Fed Evans Speech</u>				
1:00 AM	US	<u>Fed Bostic Speech</u>				
2:00 AM	US	<u>Consumer Credit Change FEB</u>		\$6.84B	\$16.65B	\$12B
3:05 AM	US	<u>Fed Williams Speech</u>				
10:00 AM	ID	<u>Consumer Confidence MAR</u>		113.1		116
6:15 PM	EA	<u>ECB Panetta Speech</u>				
9:00 PM	US	<u>Wholesale Inventories MoM FEB</u>		1.10%	2.10%	2.10%
11:00 PM	US	<u>WASDE Report</u>				

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