

<b>IHSG</b>	<b>6,814</b>
Change (%)	<b>-0.80%</b>
Net Foreign Buy (YTD)	<b>28.65 T</b>
Support	<b>6790</b>
Resistance	<b>6860</b>
<b>Net F *Buy*</b>	<b>613.7M</b>
F Buy	<b>8008.M</b>
D Buy	<b>17619M</b>
F Sell	<b>7394.M</b>
D Sell	<b>18233M</b>

Sectoral	Last	Change %
IDXBASIC	1,266.47	↓ -0.55%
IDXCYCLIC	901.69	↓ -1.56%
IDXENERGY	1,446.56	↓ -3.41%
IDXFİNANCE	1,571.00	↓ -1.31%
IDXHEALTH	1,371.60	↓ -0.59%
IDXINDUST	1,104.46	↓ -0.47%
IDXINFRA	989.26	↑ 0.53%
IDXNONCYC	621.72	↓ -1.25%
IDXPROPERT	721.97	↑ 2.64%
IDXTECHNO	7,699.39	↓ -3.75%
IDXTRANS	1,680.38	↓ -2.05%

Commodities	Last	Change %
Palm Oil	RM 6,520.00	↑ 1.57%
Crude Oil	\$ 126.41	↑ 2.19%
Nickel	\$ 42,995.00	↓ -10.80%
Gold	\$ 2,043.45	↓ -0.29%
Coal	\$ 422.65	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial	32,633	↓ -0.56%
S&P 500	4,171	↓ -0.72%
Nasdaq Composite	12,796	↓ -0.28%
FTSE 100 London	6,964	→ 0.07%
DAX Xetra Frankfurt	12,866	↑ 0.24%
Shanghai Composite	3,294	↓ -2.35%
Hangseng Index	20,766	↓ -1.39%
Nikkei 225 Osaka	24,791	↓ -1.71%

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 ditutup melemah pada level 6814. Indeks dibebani oleh sektor Technology (-3.745%), Energy (-3.409%), Transportation & Logistic (-2.051%), Consumer Cyclical (-1.557%), Financials (-1.308%), Consumer Non-Cyclical (-1.252%), Healthcare (-0.593%), Basic Materials (-0.553%), Industrials (-0.469%), kendati ditopang oleh sektor Infrastructures (0.53%), Properties & Real Estate (2.643%) yang mengalami penguatan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6790 dan level resistance 6860.

Bursa saham Amerika Serikat (AS) kembali bergerak dengan volatilitas tinggi pada perdagangan Selasa (8/3/2022). Setelah sempat menghijau akhirnya bursa Paman Sam berakhir terkoreksi. Indeks Dow Jones, S&P 500 dan Nasdaq Composite masing-masing down 0,56%, 0,72%, dan 0,28%.

Perkembangan seputar dari perang Rusia dan Ukraina yang masih menjadi perhatian investor untuk memilih aset investasi. Ukraina mengatakan Moskow berusaha untuk memanipulasi pengaturan gencatan senjata dengan hanya mengizinkan warga sipil Ukraina untuk mengungsi ke Rusia dan Belarus. Selain Ukraina, beberapa negara di kawasan Baltik juga menyuarakan kekhawatirannya bahwa serangan Rusia di bawah Putin akan meluas ke negara-negara lain.

Mengutip CNBC International, beberapa negara seperti Lithuania, Latvia, dan Estonia disebut-sebut dapat menjadi tujuan selanjutnya setelah Ukraina. Negara-negara ini diketahui merupakan tetangga Rusia yang merupakan anggota Uni Eropa (UE) dan juga Aliansi Pertahanan Atlantik Utara (NATO). Adapun, aliansi ini merupakan rival dari pihak Moskow. Dari Latvia, Menteri Luar Negeri Edgars Rinkevics meminta agar NATO mau memperluas kehadiran pasukannya di negara itu. Hal ini menurutnya akan mampu memberikan jaminan rasa aman bagi negaranya. Sebelumnya narasi ini sempat disampaikan Presiden Ukraina Volodymyr Zelenskyy. Dalam permintaan bantuan kepada aliansi itu, ia menyebut bahwa negara-negara NATO lainnya bisa jadi target Kremlin selanjutnya. Apabila yang selama ini dikhawatirkan (Perang Dunia III) terjadi (amit-amit), maka sejarah akan kembali mencatat bahwa medan pertempuran diawali di Benua Biru seperti pada Perang Dunia I dan II. Bagaimanapun juga perang adalah hal yang tidak diinginkan dan harus dihindari. Konsekuensinya terhadap aspek lingkungan, sosial dan ekonomi begitu besar.

Selain itu, ancaman perang saat ini benar-benar sudah berada di depan mata, sehingga ini akan tetap terus menjadi perhatian investor untuk mengambil keputusan dalam berinvestasi. Akibat dari hubungan Rusia dan Ukraina tersebut menyebabkan aset-aset berisiko bergerak cukup fluktuatif sehingga beberapa investor bisa memanfaatkan momentum tersebut untuk trading jangka pendek. (source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INCO	6,400	Sell	6500	6650	6200	Huge volume distribution
ANTM	2,840	Sell	2900	3000	2740	Huge volume distribution
SMRA	710	Buy	735	770	680	Huge volume accumulation
CTRA	990	Buy	1020	1040	960	Huge volume accumulation
TBIG	2,910	Speculative Buy	3000	3080	2820	Consolidation

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday March 07 2022		Actual	Previous	Consensus	Forecast	
	CN	<u>Balance of Trade JAN-FEB</u>	<u>\$115.95B</u>	<u>\$94.46B</u>	<u>\$99.5B</u>	<u>\$120B</u>
<b>10:00 AM</b>	CN	<u>Exports YoY JAN-FEB</u>	<u>16.30%</u>	<u>20.90%</u>	<u>15%</u>	<u>15%</u>
<b>10:00 AM</b>	CN	<u>Imports YoY JAN-FEB</u>	<u>15.50%</u>	<u>19.50%</u>	<u>16.50%</u>	<u>18%</u>
<b>2:00 PM</b>	GB	<u>Halifax House Price Index MoM FEB</u>	<u>0.50%</u>	<u>0.2% ®</u>		<u>0.60%</u>
<b>2:00 PM</b>	GB	<u>Halifax House Price Index YoY FEB</u>	<u>10.80%</u>	<u>9.70%</u>		<u>10.50%</u>
3:00 PM	CN	<u>Foreign Exchange Reserves FEB</u>	<u>\$3.214T</u>	<u>\$3.222T</u>	<u>\$3.225T</u>	<u>\$3.22T</u>
5:40 PM	GB	<u>BBA Mortgage Rate FEB</u>	<u>3.83%</u>	<u>3.69%</u>		<u>3.70%</u>
11:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.38%</u>	<u>0.36%</u>		
11:30 PM	US	<u>6-Month Bill Auction</u>	<u>0.71%</u>	<u>0.67%</u>		
	CN	<u>National People's Congres</u>				
Tuesday March 08 2022		Actual	Previous	Consensus	Forecast	
3:00 AM	US	<u>Consumer Credit Change JAN</u>	<u>\$6.84B</u>	<u>\$22.38B ®</u>	<u>\$23.8B</u>	<u>\$20B</u>
<b>7:01 AM</b>	GB	<u>BRC Retail Sales Monitor YoY FEB</u>	<u>2.70%</u>	<u>8.10%</u>		<u>5.50%</u>
10:00 AM	ID	<u>Foreign Exchange Reserves FEB</u>	<u>\$141.4B</u>	<u>\$141.3B</u>		<u>\$139.9B</u>
<b>5:00 PM</b>	EA	<u>GDP Growth Rate QoQ 3rd Est Q4</u>	<u>0.30%</u>	<u>2.3% ®</u>	<u>0.30%</u>	<u>0.30%</u>
<b>5:00 PM</b>	EA	<u>GDP Growth Rate YoY 3rd Est Q4</u>	<u>4.60%</u>	<u>4% ®</u>	<u>4.60%</u>	<u>4.60%</u>
5:00 PM	EA	<u>Employment Change QoQ Final Q4</u>	<u>0.50%</u>	<u>1%</u>	<u>0.50%</u>	<u>0.50%</u>
5:00 PM	EA	<u>Employment Change YoY Final Q4</u>	<u>2.20%</u>	<u>2.10%</u>	<u>2.10%</u>	<u>2.10%</u>
5:00 PM	GB	<u>30-Year Treasury Gilt Auction</u>	<u>1.58%</u>	<u>0.87%</u>		
6:00 PM	US	<u>NFIB Business Optimism Index FEB</u>	<u>95.7</u>	<u>97.1</u>		<u>97</u>
	US	<u>Balance of Trade JAN</u>	<u>\$-89.7B</u>	<u>\$-82B ®</u>	<u>\$-87.1B</u>	<u>\$-84B</u>
<b>8:30 PM</b>	US	<u>Exports JAN</u>	<u>\$224.4B</u>	<u>\$228.3B ®</u>		<u>\$225B</u>
<b>8:30 PM</b>	US	<u>Imports JAN</u>	<u>\$314.1B</u>	<u>\$310.3B ®</u>		<u>\$309B</u>
8:55 PM	US	<u>Redbook YoY 05/MAR</u>	<u>13.10%</u>	<u>13.40%</u>		
<b>10:00 PM</b>	US	<u>IBD/TIPP Economic Optimism MAR</u>	<u>41</u>	<u>44</u>		<u>43.2</u>
<b>10:00 PM</b>	US	<u>Wholesale Inventories MoM JAN</u>	<u>0.80%</u>	<u>2.6% ®</u>	<u>0.80%</u>	<u>0.80%</u>
10:30 PM	US	<u>NY Fed Treasury Purchases 22.5 to 30 yrs</u>			<u>\$1.825B</u>	
	CN	<u>National People's Congres</u>				
Wednesday March 09 2022		Actual	Previous	Consensus	Forecast	
1:00 AM	US	<u>3-Year Note Auction</u>	<u>1.78%</u>	<u>1.59%</u>		
<b>4:30 AM</b>	US	<u>API Crude Oil Stock Change 04/MAR</u>	<u>2.811M</u>	<u>-6.1M</u>	<u>-0.833M</u>	
	CN	<u>Inflation Rate YoY FEB</u>		<u>0.90%</u>	<u>0.90%</u>	<u>0.90%</u>
<b>8:30 AM</b>	CN	<u>Inflation Rate MoM FEB</u>		<u>0.40%</u>	<u>0.30%</u>	<u>0.40%</u>
<b>8:30 AM</b>	CN	<u>PPI YoY FEB</u>		<u>9.10%</u>	<u>8.70%</u>	<u>8.90%</u>
10:00 AM	ID	<u>Consumer Confidence FEB</u>		<u>119.6</u>		<u>118</u>
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 04/MAR</u>		<u>4.15%</u>		
7:00 PM	US	<u>MBA Mortgage Applications 04/MAR</u>		<u>-0.70%</u>		
7:00 PM	US	<u>MBA Mortgage Market Index 04/MAR</u>		<u>463.1</u>		
7:00 PM	US	<u>MBA Mortgage Refinance Index 04/MAR</u>		<u>1685.7</u>		
7:00 PM	US	<u>MBA Purchase Index 04/MAR</u>		<u>246.3</u>		
	US	<u>JOLTs Job Openings JAN</u>		<u>10.925M</u>	<u>10.925M</u>	<u>10.8M</u>
10:00 PM	US	<u>JOLTs Job Quits JAN</u>		<u>4.3M</u>		<u>4.2M</u>
<b>10:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 04/MAR</u>		<u>-2.597M</u>	<u>-0.657M</u>	
<b>10:30 PM</b>	US	<u>EIA Gasoline Stocks Change 04/MAR</u>		<u>-0.468M</u>	<u>-2.105M</u>	
10:30 PM	US	<u>EIA Gasoline Production Change 04/MAR</u>		<u>0.004M</u>		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 04/MAR</u>		<u>-0.272M</u>		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 04/MAR</u>		<u>0.152M</u>		
10:30 PM	US	<u>EIA Distillate Stocks Change 04/MAR</u>		<u>-0.573M</u>	<u>-1.914M</u>	
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 04/MAR</u>		<u>-0.972M</u>		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 04/MAR</u>		<u>0.02M</u>		
10:30 PM	US	<u>EIA Crude Oil Imports Change 04/MAR</u>		<u>-2.171M</u>		

10:30 PM	US	NY Fed Treasury Purchases 2.25 to 4.5 yrs			\$4.025B	
	CN	National People's Congres				
Thursday March 10 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	WASDE Report				
<b>1:00 AM</b>	US	<u>10-Year Note Auction</u>		1.90%		
10:00 AM	ID	<u>Retail Sales YoY JAN</u>		13.80%		15.90%
	EA	<u>ECB Interest Rate Decision</u>		0.00%	0%	0.00%
<b>7:45 PM</b>	EA	<u>Deposit Facility Rate</u>		-0.50%	-0.50%	-0.50%
7:45 PM	EA	<u>Marginal Lending Rate</u>		0.25%		0.25%
<b>8:30 PM</b>	EA	<u>ECB Press Conference</u>				
	US	<u>Core Inflation Rate YoY FEB</u>		6%	6.40%	6.40%
	US	<u>Inflation Rate YoY FEB</u>		7.50%	7.90%	7.90%
<b>8:30 PM</b>	US	<u>Inflation Rate MoM FEB</u>		0.60%	0.80%	0.80%
<b>8:30 PM</b>	US	<u>Core Inflation Rate MoM FEB</u>		0.60%	0.50%	0.70%
<b>8:30 PM</b>	US	<u>Initial Jobless Claims 05/MAR</u>		215K	216K	212K
8:30 PM	US	<u>Jobless Claims 4-week Average 05/MAR</u>		230.5K		229K
8:30 PM	US	<u>Continuing Jobless Claims 26/FEB</u>		1476K		1470K
<b>9:30 PM</b>	EA	<u>ECB Macroeconomic Projections</u>				
10:30 PM	US	<u>EIA Natural Gas Stocks Change 04/MAR</u>		-139Bcf		
11:30 PM	US	<u>8-Week Bill Auction</u>		0.21%		
11:30 PM	US	<u>4-Week Bill Auction</u>		0.17%		
	CN	National People's Congres				
	CN	<u>New Yuan Loans FEB</u>		CNY3980B	CNY1485B	CNY3700B
	CN	<u>Outstanding Loan Growth YoY FEB</u>		11.50%	11.50%	11.40%
	CN	<u>Total Social Financing FEB</u>		CNY6170B	CNY2215B	CNY6100B
	CN	<u>M2 Money Supply YoY FEB</u>		9.80%	9.50%	9.70%
Friday March 11 2022			Actual	Previous	Consensus	Forecast
<b>12:00 AM</b>	US	Fed Quarterly Financial Accounts				
<b>1:00 AM</b>	US	<u>30-Year Bond Auction</u>		2.34%		
<b>2:00 AM</b>	US	<u>Monthly Budget Statement FEB</u>		\$119B		\$-18B
	GB	<u>GDP MoM JAN</u>		-0.20%	0.20%	0.30%
<b>2:00 PM</b>	GB	<u>GDP 3-Month Avg JAN</u>		1%	0.80%	1%
<b>2:00 PM</b>	GB	<u>Industrial Production YoY JAN</u>		0.40%	1.90%	2.40%
<b>2:00 PM</b>	GB	<u>Manufacturing Production YoY JAN</u>		1.30%	3.10%	4%
<b>2:00 PM</b>	GB	<u>Balance of Trade JAN</u>		£-2.34B		£-3.7B
<b>2:00 PM</b>	GB	<u>Construction Output YoY JAN</u>		7.40%	9.20%	8.10%
<b>2:00 PM</b>	GB	<u>Goods Trade Balance JAN</u>		£-12.354B	£-12.6B	£-12B
<b>2:00 PM</b>	GB	<u>Goods Trade Balance Non-EU JAN</u>		£-7.876B		£-7.5B
2:00 PM	GB	<u>GDP YoY JAN</u>		6%	9.30%	9.50%
2:00 PM	GB	<u>Manufacturing Production MoM JAN</u>		0.20%	0.20%	0.40%
2:00 PM	GB	<u>Industrial Production MoM JAN</u>		0.30%	0.10%	0.30%
8:00 PM	GB	<u>NIESR Monthly GDP Tracker FEB</u>		0.90%		0.60%
	US	<u>Michigan Consumer Sentiment Prel MAR</u>		62.8	61.3	62
10:00 PM	US	<u>Michigan Inflation Expectations Prel MAR</u>		4.90%		5%
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel MAR</u>		3%		3%
10:00 PM	US	<u>Michigan Current Conditions Prel MAR</u>		68.2	66	68
10:00 PM	US	<u>Michigan Consumer Expectations Prel MAR</u>		59.4	58.8	59
	CN	National People's Congres				
	CN	<u>Vehicle Sales YoY FEB</u>		0.90%		1.20%

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