

IHSG	6,835
Change (%)	0.66%
Net Foreign Buy (YTD)	12.66 T
Support	6800
Resistance	6860
Net F *Buy*	1434.M
F Buy	4417.M
D Buy	9240.M
F Sell	2982.M
D Sell	10674M

Sectoral	Last	Change %
IDXBASIC	1,274.30	↑ 1.09%
IDXCYCLIC	937.22	↓ -0.90%
IDXENERGY	1,290.68	↑ 0.35%
IDXFINANCE	1,622.53	↑ 0.69%
IDXHEALTH	1,429.65	↓ -0.09%
IDXINDUST	1,042.51	↑ 1.07%
IDXINFRA	928.97	↑ 0.71%
IDXNONCYC	656.86	↑ 0.14%
IDXPROPERT	731.59	↓ -0.38%
IDXTECHNO	8,261.91	↓ -0.05%
IDXTRANS	1,890.15	↑ 3.77%

Commodities	Last	Change %
Palm Oil	RM 5,570.00	↓ -0.43%
Crude Oil	\$ 90.10	↑ 0.49%
Nickel	\$ 23,550.00	↓ -0.09%
Gold	\$ 1,832.40	↓ -0.03%
Coal	\$ 239.25	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial	35,768	↑ 0.86%
S&P 500	4,587	↑ 1.45%
Nasdaq Composite	14,490	↑ 2.09%
FTSE 100 London	7,643	↑ 1.01%
DAX Xetra Frankfurt	15,472	↑ 1.51%
Shanghai Composite	3,480	↑ 0.79%
Hangseng Index	24,830	↑ 2.06%
Nikkei 225 Osaka	27,580	↑ 1.08%

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



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6834. Indeks ditopang oleh sektor Transportation & Logistic (3.773%), Basic Materials (1.089%), Industrials (1.07%), Infrastructures (0.71%), Financials (0.689%), Energy (0.352%), Consumer Non-Cyclical (0.137%), kendati dibebani oleh sektor Technology (-0.05%), Healthcare (-0.085%), Properties & Real Estate (-0.383%), Consumer Cyclical (-0.903%) yang mengalami pelemahan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6800 dan level resistance 6860.

Bursa saham Amerika Serikat (AS) menguat di akhir perdagangan Rabu (9/2/2022), berkat reli saham teknologi di tengah surutnya imbal hasil (yield) obligasi pemerintah AS jelang rilis data inflasi. Indeks Dow Jones Industrial Average melesat 305,28 poin (+0,86%) ke 35.768,06, sementara S&P 500 tumbuh 65,64 poin (+1,45%) ke 4.587,18 dan Nasdaq lompat 295,92 poin (+2,08%) ke 14.490,37.

Sentimen pertama yaitu dari AS yang mana akan rilis data inflasi untuk bulan Januari 2022. Menurut TradingEconomics, inflasi AS secara tahunan diperkirakan akan meningkat ke angka 7,3% yang sebelumnya di angka 7%. Dari prediksi tersebut dapat mendorong bank sentral AS (The Fed) untuk menaikkan suku bunganya di bulan Maret 2022 untuk pertama kali di tahun ini. Sehingga ini akan menjadi sentimen yang akan diperhatikan oleh investor karena akan berpotensi terjadinya capital outflow pada emerging market termasuk Indonesia.

Sentimen kedua yaitu dari dalam negeri, Bank Indonesia akan berencana menggelar rapat dewan gubernur BI terkait suku bunga acuannya. Menurut TradingEconomics, BI diperkirakan masih akan menahan suku bunganya di angka 3,5%. Sebelum mengalokasikan aksi beli di pasar, investor akan mengukur apakah keputusan bank sentral nasional itu tepat atau menjadi kurang responsif jika mengacu pada perubahan sikap bank sentral AS.

Momen demikian akan memicu aksi ambil untung lebih dini di kalangan pelaku pasar, dan bisa menekan bursa siang nanti. Rilis inflasi menjadi semacam moment of truth apakah reli global dua hari ini memang beralasan atau hanya dialasdasari oleh optimisme yang keablasan.

Sejauh ini, kekhawatiran seputar inflasi AS cenderung mereda, sebagaimana terlihat dari yield obligasi pemerintah AS tenor 10 tahun yang berada di level 1,945%, atau lebih rendah dari posisi kemarin yang sempat menyentuh 1,97%. (source : TradingEconomics, CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
KLBF	1,650	Speculative Buy	1680	1700	1620	Consolidation
AGRO	1,440	Speculative Buy	1480	1500	1400	Huge volume accumulation
TLKM	4,280	Speculative Buy	4330	4400	4210	Dragonfly Doji
PTBA	2,870	Speculative Buy	2920	2970	2820	Huge volume accumulation
MDKA	3,600	Speculative Buy	3650	3700	3550	Doji

Economic Calender

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Source : TradingEconomic, Research Erdikha

Monday February 07 2022			Actual	Previous	Consensus	Forecast
8:45 AM	CN	<u>Caixin Services PMI JAN</u>	<u>51.4</u>	53.1		<u>51</u>
8:45 AM	CN	<u>Caixin Composite PMI JAN</u>	<u>50.1</u>	53		<u>50.5</u>
11:00 AM	ID	<u>GDP Growth Rate YoY Q4</u>	<u>5.02%</u>	3.51%	<u>4.90%</u>	<u>4.50%</u>
11:00 AM	ID	<u>Full Year GDP Growth 2021</u>	<u>3.69%</u>	-2.07%		<u>3.28%</u>
11:00 AM	ID	<u>GDP Growth Rate QoQ Q4</u>	<u>1.06%</u>	1.55%	<u>0.99%</u>	<u>1.24%</u>
2:00 PM	GB	<u>Halifax House Price Index YoY JAN</u>	<u>9.70%</u>	9.80%		<u>10.50%</u>
2:00 PM	GB	<u>Halifax House Price Index MoM JAN</u>	<u>0.30%</u>	1.10%		<u>0.80%</u>
3:45 PM	CN	<u>Foreign Exchange Reserves JAN</u>	<u>\$3.222T</u>	\$3.25T	<u>\$3.26T</u>	<u>\$3.26T</u>
5:30 PM	US	<u>LMI Logistics Managers Index Current JAN</u>	<u>71.9</u>	70.1		
6:00 PM	GB	<u>BBA Mortgage Rate JAN</u>	<u>3.69%</u>	3.63%		<u>3.64%</u>
10:45 PM	EA	<u>ECB President Lagarde Speech</u>				
11:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.29%</u>	0.24%		
11:30 PM	US	<u>6-Month Bill Auction</u>	<u>0.58%</u>	0.50%		
Tuesday February 08 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Consumer Credit Change DEC</u>	<u>\$18.9B</u>	\$38.82B [®]	<u>\$22B</u>	<u>\$ 19.4B</u>
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY JAN</u>	<u>8.10%</u>	0.60%		<u>-0.30%</u>
10:00 AM	ID	<u>Foreign Exchange Reserves JAN</u>	<u>\$141.3B</u>	\$144.9B		<u>\$145.2B</u>
6:00 PM	US	<u>NFIB Business Optimism Index JAN</u>	<u>97.1</u>	98.9		<u>98</u>
	US	<u>Balance of Trade DEC</u>	<u>\$-80.7B</u>	\$-79.3B [®]	<u>\$-83B</u>	<u>\$-83.2B</u>
8:30 PM	US	<u>Exports DEC</u>	<u>\$228.1B</u>	\$224.7B [®]		<u>\$226.7B</u>
8:30 PM	US	<u>Imports DEC</u>	<u>\$308.9B</u>	\$304.0B [®]		<u>\$309.9B</u>
8:55 PM	US	<u>Redbook YoY 05/FEB</u>	<u>13.30%</u>	15.80%		
10:00 PM	US	<u>IBD/TIPP Economic Optimism FEB</u>	<u>44</u>	44.7		<u>46</u>
10:30 PM	US	<u>NY Fed Treasury Purchases 22.5 to 30 yrs</u>			<u>\$1.825B</u>	
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>	<u>1.59%</u>	1.24%		
4:30 AM	US	<u>API Crude Oil Stock Change 04/FEB</u>	<u>-2.025M</u>	-1.645M	<u>0.675M</u>	
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 04/FEB</u>	<u>3.83%</u>	3.78%		
7:00 PM	US	<u>MBA Mortgage Applications 04/FEB</u>	<u>-8.10%</u>	12%		
7:00 PM	US	<u>MBA Mortgage Market Index 04/FEB</u>	<u>567.7</u>	617.8		
7:00 PM	US	<u>MBA Mortgage Refinance Index 04/FEB</u>	<u>2183.5</u>	2355.4		
7:00 PM	US	<u>MBA Purchase Index 04/FEB</u>	<u>282.3</u>	312.2		
8:10 PM	GB	<u>BoE Pill Speech</u>				
10:00 PM	US	<u>Wholesale Inventories MoM DEC</u>	<u>2.20%</u>	1.70%	<u>2.10%</u>	<u>2.10%</u>
10:30 PM	US	<u>EIA Crude Oil Stocks Change 04/FEB</u>	<u>-4.756M</u>	-1.046M	<u>0.369M</u>	
10:30 PM	US	<u>EIA Gasoline Stocks Change 04/FEB</u>	<u>-1.644M</u>	2.119M	<u>1.623M</u>	
10:30 PM	US	<u>EIA Gasoline Production Change 04/FEB</u>	<u>0.74M</u>	-0.267M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 04/FEB</u>	<u>0.458M</u>	-0.039M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 04/FEB</u>	<u>0.329M</u>	-0.249M		
10:30 PM	US	<u>EIA Distillate Stocks Change 04/FEB</u>	<u>-0.929M</u>	-2.411M	<u>-1.739M</u>	
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 04/FEB</u>	<u>-2.801M</u>	-1.173M		
10:30 PM	US	<u>EIA Distillate Fuel Production Change 04/FEB</u>	<u>0.097M</u>	-0.154M		
10:30 PM	US	<u>EIA Crude Oil Imports Change 04/FEB</u>	<u>-1.42M</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>	<u>1.90%</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%	<u>3.50%</u>	<u>3.50%</u>
2:30 PM	ID	<u>Lending Facility Rate FEB</u>		4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID	<u>Loan Growth YoY JAN</u>		5.20%		

2:30 PM	ID	<u>Deposit Facility Rate FEB</u>	2.75%	<u>2.75%</u>	<u>2.75%</u>
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%	<u>7.30%</u>	<u>7.10%</u>
	US	<u>Core Inflation Rate YoY JAN</u>	5.50%	<u>5.90%</u>	<u>5.70%</u>
8:30 PM	US	<u>Initial Jobless Claims 05/FEB</u>	238K	<u>230K</u>	<u>230K</u>
8:30 PM	US	<u>Core Inflation Rate MoM JAN</u>	0.60%	<u>0.50%</u>	<u>0.60%</u>
8:30 PM	US	<u>Inflation Rate MoM JAN</u>	0.60%	<u>0.50%</u>	<u>0.30%</u>
8:30 PM	US	<u>Jobless Claims 4-week Average 05/FEB</u>	255K		<u>250K</u>
8:30 PM	US	<u>Continuing Jobless Claims 29/JAN</u>	1628K	<u>1615K</u>	<u>1609K</u>
10:30 PM	US	<u>EIA Natural Gas Stocks Change 04/FEB</u>	-268Bcf	<u>-222Bcf</u>	
10:30 PM	US	<u>NY Fed Treasury Purchases 7 to 10 yrs</u>		<u>\$3.225B</u>	
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%		<u>-0.70%</u>
	CN	<u>New Yuan Loans JAN</u>	CNY1130B	<u>CNY3690B</u>	<u>CNY3620B</u>
	CN	<u>Outstanding Loan Growth YoY JAN</u>	11.60%	<u>11.60%</u>	<u>11.90%</u>
	CN	<u>Total Social Financing JAN</u>	CNY2370B	<u>CNY5460B</u>	<u>CNY5250B</u>
	CN	<u>M2 Money Supply YoY JAN</u>	9%	<u>9.20%</u>	<u>9.10%</u>
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>		<u>\$-21B</u>	<u>\$24B</u>
3:15 AM	GB	<u>BoE Gov Bailey Speech</u>			
10:00 AM	ID	<u>Consumer Confidence JAN</u>		118.3	<u>118.9</u>
	GB	<u>Balance of Trade DEC</u>		£0.626B	<u>£-3.1B</u>
	GB	<u>GDP Growth Rate QoQ Prel Q4</u>		1.10%	<u>1.10%</u>
	GB	<u>GDP Growth Rate YoY Prel Q4</u>		6.80%	<u>6.40%</u>
	GB	<u>GDP YoY DEC</u>		8.00%	<u>6.30%</u>
2:00 PM	GB	<u>Industrial Production MoM DEC</u>		1%	<u>0.10%</u>
2:00 PM	GB	<u>Manufacturing Production YoY DEC</u>		0.40%	<u>1.70%</u>
2:00 PM	GB	<u>Goods Trade Balance DEC</u>		<u>£-11.34B</u>	<u>£-12.5B</u>
2:00 PM	GB	<u>Goods Trade Balance Non-EU DEC</u>		<u>£-5.67B</u>	<u>£-6B</u>
2:00 PM	GB	<u>Industrial Production YoY DEC</u>		0.10%	<u>0.60%</u>
2:00 PM	GB	<u>GDP MoM DEC</u>		0.90%	<u>-0.60%</u>
2:00 PM	GB	<u>GDP 3-Month Avg DEC</u>		1.10%	<u>1.10%</u>
2:00 PM	GB	<u>Business Investment QoQ Prel Q4</u>		-2.50%	<u>1.30%</u>
2:00 PM	GB	<u>Business Investment YoY Prel Q4</u>		2.60%	<u>-1.50%</u>
2:00 PM	GB	<u>Manufacturing Production MoM DEC</u>		1.10%	<u>0.10%</u>
2:00 PM	GB	<u>Construction Orders YoY Q4</u>		10.70%	<u>14.50%</u>
2:00 PM	GB	<u>Construction Output YoY DEC</u>		6.80%	<u>7.70%</u>
8:00 PM	GB	<u>NIESR Monthly GDP Tracker JAN</u>		1.20%	<u>1%</u>
	US	<u>Michigan Consumer Sentiment Prel FEB</u>		67.2	<u>67.5</u>
10:00 PM	US	<u>Fed Monetary Policy Report</u>			
10:00 PM	US	<u>Michigan Current Conditions Prel FEB</u>		72	<u>73</u>
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel FEB</u>		3.10%	<u>3.10%</u>
10:00 PM	US	<u>Michigan Consumer Expectations Prel FEB</u>		64.1	<u>65</u>
10:00 PM	US	<u>Michigan Inflation Expectations Prel FEB</u>		4.90%	<u>4.90%</u>
10:00 PM	US	<u>Michigan Consumer Expectations Prel FEB</u>		64.1	<u>65</u>

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