

IHSG	6,691
Change (%)	-0.15%
Net Foreign Buy (YTD)	2.68 T
Support	6670
Resistance	6720

Net F *Buy*	249.4M
F Buy	2544.M
D Buy	7809.M
F Sell	2295.M
D Sell	8059.M

Sectoral	Last	Change %
IDXBASIC	1,210.50	↑ 0.10%
IDXCYCLIC	850.34	↓ -1.29%
IDXENERGY	1,170.38	↓ -0.21%
IDXFINANCE	1,607.37	↑ 1.12%
IDXHEALTH	1,470.21	↑ 1.78%
IDXINDUST	1,035.45	↓ -0.83%
IDXINFRA	940.21	↓ -0.79%
IDXNONCYC	671.55	↓ -0.17%
IDXPROPERT	759.10	↑ 0.19%
IDXTECHNO	9,157.26	↓ -3.52%
IDXTRANS	1,633.10	↓ -3.52%

Commodities	Last	Change %
Palm Oil RM	5,034.00	↑ 0.10%
Crude Oil \$	78.62	↑ 0.50%
Nickel \$	21,045.00	↑ 0.89%
Gold \$	1,803.40	↑ 0.09%
Coal \$	203.00	↑ 4.10%

Indeks	Close	Change %
Dow Jones Industrial	36,069	↓ -0.45%
S&P 500	4,670	↓ -0.14%
Nasdaq Composite	14,943	→ 0.05%
FTSE 100 London	7,445	↓ -0.54%
DAX Xetra Frankfurt	15,768	↓ -1.13%
Shanghai Composite	3,594	↑ 0.39%
Hangseng Index	23,747	↑ 1.08%
Nikkei 225 Osaka	28,479	→ 0.00%

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 minggu lalu ditutup menguat pada level 6691. Indeks dibebani oleh sektor Technology (-3.518%), Consumer Cyclicals (-1.294%), Industrials (-0.827%), Infrastructures (-0.79%), Energy (-0.209%), Consumer Non-Cyclical (-0.167%), kendati ditopang oleh sektor Basic Materials (0.103%), Transportation & Logistic (0.186%), Properties & Real Estate (0.187%), Financials (1.115%), Healthcare (1.783%) yang mengalami penguatan belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6670 dan level resistance 6720.

Indeks Dow Jones terkoreksi 0,45%, S&P 500 turun 0,14% sedangkan NASDAQ selamat setelah berhasil naik 0,05% karena bangkit jelang penghujung perdagangan.

Sentimen pertama yaitu Wall Street yang ditutup melemah dan yield SBN AS yang terus meningkat di tengah peluang normalisasi kebijakan the Fed. Selain itu, perkembangan covid-19 yang mana ditemukannya varian baru yang disebut dengan deltacron. Varian ini ditemukan di Siprus dan sudah ada 25 kasus. Terkait apakah lebih berbahaya atau tidak, peneliti masih harus melakukan penelitian dan mengumpulkan lebih banyak bukti dan data untuk mengambil konklusi. Namun sejauh ini varian Omicron telah memicu gelombang baru infeksi Covid-19 secara global dan tetap menjadi momok bagi perekonomian dunia.

Sentimen kedua yaitu dari dalam negeri, sentimen datang dari dunia tambang batu bara. Setelah memberlakukan larangan ekspor sejak awal Januari, akhirnya Indonesia memutuskan untuk membuka keran ekspor si batu hitam. Awalnya larangan ekspor tersebut disebabkan karena stok batu bara PLN yang rendah sehingga diharapkan para produsen fokus untuk memenuhi kebutuhan domestik. Terhitung sejak larangan ekspor diberlakukan, harga batu bara acuan global terpantau mengalami kenaikan lebih dari 10% dan sempat tembus US\$ 180/ton hanya dalam waktu sepekan. Namun dengan adanya pelonggaran ekspor yang dilakukan oleh Pemerintah seperti sekarang ini, harga batu bara cenderung akan kembali turun. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
AGRO	1,525	Speculative Buy	1570	1600	1470	Huge volume accumulation
MDKA	3,930	Buy on weakness	3980	4030	3860	Consolidation
TKIM	8,000	Buy	8200	8400	7850	Three White Soldier
SAMF	1,165	Buy	1200	1230	1100	Huge volume accumulation
IRRA	2,170	Buy	2200	2240	2100	Huge volume accumulation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday January 10 2022			Actual	Previous	Consensus	Forecast
	EA	<u>Unemployment Rate NOV</u>	7.20%	7.30%	7.20%	7.30%
10:00 PM	US	<u>Wholesale Inventories MoM NOV</u>	1.40%	2.50%	1.20%	1.20%
Tuesday January 11 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Fed Bostic Speech</u>				
7:01 AM	GB	<u>BRC Retail Sales Monitor YoY DEC</u>	0.60%	1.80%		1.50%
5:20 PM	EA	<u>ECB President Lagarde Speech</u>				
9:30 PM	US	<u>Fed George Speech</u>				
	US	<u>Fed Chair Powell Testimony</u>				
10:00 PM	US	<u>IBD/TIPP Economic Optimism JAN</u>		48.4		48.3
Wednesday January 12 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	<u>API Crude Oil Stock Change 07/JAN</u>		-6.432M		
	CN	<u>Inflation Rate YoY DEC</u>		2.30%	1.80%	2%
8:30 AM	CN	<u>Inflation Rate MoM DEC</u>		0.40%	0.20%	0.30%
8:30 AM	CN	<u>PPI YoY DEC</u>		12.90%	11.10%	11.80%
5:00 PM	EA	<u>Industrial Production MoM NOV</u>		1.10%	0.50%	0.50%
	US	<u>Inflation Rate YoY DEC</u>		6.80%	7%	7.10%
	US	<u>Core Inflation Rate YoY DEC</u>		4.90%	5.40%	5.40%
8:30 PM	US	<u>Inflation Rate MoM DEC</u>		0.80%	0.40%	0.50%
8:30 PM	US	<u>Core Inflation Rate MoM DEC</u>		0.50%	0.50%	0.50%
10:30 PM	US	<u>EIA Crude Oil Stocks Change 07/JAN</u>		-2.144M	-1.95M	
10:30 PM	US	<u>EIA Gasoline Stocks Change 07/JAN</u>		10.128M	2.525M	
	CN	<u>New Yuan Loans DEC</u>		CNY1270B	CNY1250B	CNY1250B
Thursday January 13 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>10-Year Note Auction</u>		1.52%		
2:00 AM	US	<u>Monthly Budget Statement DEC</u>		-\$191B	-\$25B	-\$95B
8:00 PM	US	<u>Fed Harker Speech</u>				
8:30 PM	US	<u>Core PPI MoM DEC</u>		0.70%	0.50%	0.50%
8:30 PM	US	<u>PPI MoM DEC</u>		0.80%	0.40%	0.40%
8:30 PM	US	<u>Initial Jobless Claims 08/JAN</u>		207K	200K	215K
10:00 PM	US	<u>Fed Brainard Testimony</u>				
Friday January 14 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>Fed Evans Speech</u>				
1:00 AM	US	<u>30-Year Bond Auction</u>		1.90%		
	CN	<u>Exports YoY DEC</u>		22%	20%	21%
	CN	<u>Imports YoY DEC</u>		31.70%	26.30%	27%
10:00 AM	CN	<u>Balance of Trade DEC</u>		\$71.72B	\$74.5B	\$73B
	GB	<u>Balance of Trade NOV</u>		£-2.027B		£-2.7B
2:00 PM	GB	<u>GDP MoM NOV</u>		0.10%	0.40%	0.30%
2:00 PM	GB	<u>GDP 3-Month Avg NOV</u>		0.90%	0.80%	1%
2:00 PM	GB	<u>Goods Trade Balance Non-EU NOV</u>		£-8.62B		£-10.2B
2:00 PM	GB	<u>Goods Trade Balance NOV</u>		£-13.93B	£-14.2B	£-14.4B
2:00 PM	GB	<u>Industrial Production YoY NOV</u>		1.40%	0.50%	0.70%
2:00 PM	GB	<u>Industrial Production MoM NOV</u>		-0.60%	0.20%	0.30%
2:00 PM	GB	<u>Manufacturing Production YoY NOV</u>		1.30%	-0.30%	-0.20%
5:00 PM	EA	<u>Balance of Trade NOV</u>		€3.6B		€11.5B
8:15 PM	EA	<u>ECB President Lagarde Speech</u>				
	US	<u>Retail Sales MoM DEC</u>		0.30%	0%	0.30%
8:30 PM	US	<u>Import Prices MoM DEC</u>		0.70%		0.50%
8:30 PM	US	<u>Export Prices MoM DEC</u>		1.00%		0.90%
8:30 PM	US	<u>Retail Sales Ex Autos MoM DEC</u>		0.30%	0.20%	0.20%
9:15 PM	US	<u>Industrial Production YoY DEC</u>		5.30%		5.40%
9:15 PM	US	<u>Industrial Production MoM DEC</u>		0.50%	0.30%	0.40%
	US	<u>Michigan Consumer Sentiment Prel JAN</u>		70.6	70	70.4

10:00 PM	US	<u>Business Inventories MoM NOV</u>	1.20%	<u>1.30%</u>	<u>1%</u>
11:00 PM	US	<u>Fed Williams Speech</u>			

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