

IHSG	7,215
Change (%)	0.15%
Net Foreign Buy (YTD)	40.11 T
Support	7150
Resistance	7250
Net F *Buy*	1507.M
F Buy	5424.M
D Buy	10481M
F Sell	3916.M
D Sell	11988M

Sectoral	Last	Change %
IDXBASIC	1,397.48	↑ 0.86%
IDXCYCLIC	943.47	↑ 0.75%
IDXENERGY	1,558.80	↓ -1.25%
IDXFİNANCE	1,589.72	↑ 0.44%
IDXHEALTH	1,461.67	↑ 0.54%
IDXINDUST	1,204.42	↓ -0.48%
IDXINFRA	959.34	↑ 0.53%
IDXNONCYC	662.54	↑ 0.67%
IDXPROPERT	719.93	↑ 0.22%
IDXTECHNO	8,875.68	↓ -1.07%
IDXTRANS	1,946.03	↓ -2.31%

Commodities	Last	Change %
Palm Oil	RM -	↑ 0.53%
Crude Oil	\$ 101.32	↑ 0.72%
Nickel	\$ 32,445.00	↓ -0.03%
Gold	\$ 1,963.15	↓ -0.13%
Coal	\$ 303.50	↑ 3.94%

Indeks	Close	Change %
Dow Jones Industrial	34,220	↓ -0.26%
S&P 500	4,397	↓ -0.34%
Nasdaq Composite	13,372	↓ -0.30%
FTSE 100 London	7,577	↓ -0.55%
DAX Xetra Frankfurt	14,125	↓ -0.48%
Shanghai Composite	3,213	↑ 1.46%
Hangseng Index	21,319	↑ 0.52%
Nikkei 225 Osaka	26,335	↓ -1.81%

Indikator	Tingkat
Pertumbuhan Ekonomi (2021 YoY)	3.69%
Inflasi (Maret 2022, YoY)	2.64%
BI 7 Day Reverse Repo Rate (Maret 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	(4,85% PDB)
Surplus/Defisit Transaksi Berjalan (Q III-2021)	0.28 % PDB
Surplus/Defisit Neraca Pembayaran Indonesia (Q III-2021)	US\$ 13.46 miliar
Cadangan Devisa (Maret 2022)	US\$ 139.13 Miliar



MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 7214. Indeks ditopang Basic Materials (0.856%), Consumer Cyclical (0.75%), Consumer Non-Cyclical (0.671%), Healthcare (0.535%), Infrastructures (0.533%), Financials (0.44%), Properties & Real Estate (0.216%), kendati dibebani oleh sektor Industrials (-0.484%), Technology (-1.068%), Energy (-1.253%), Transportation & Logistic (-2.313%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7150 dan level resistance 7250.

Berpindah ke bursa saham AS, tiga indeks utama lagi-lagi finis di jalur merah. Dow Jones Industrial Average (DJIA), S&P500, dan Nasdaq Composite masing-masing terkoreksi 0,26%, 0,34%, dan 0,3%.

Sentimen hari ini yaitu dari rilis data inflasi AS yang mana akan menjadi sentimen negatif pada perdagangan hari ini. Departemen Ketenagakerjaan AS melaporkan laju inflasi pada Maret 2022 mencapai 8,5% dibandingkan periode yang sama tahun sebelumnya (year-on-year/yoy). Demi menjaga inflasi agar tidak meningkat cukup signifikan lagi Bank Sentral AS The Fed akan berencana lebih agresif dalam menaikkan suku bunga acuannya. Konsensus pasar yang dihimpun Reuters memperkirakan Ketua Jerome 'Jay' Powell dan rekan bakal mendongkrak Federal Funds Rate sebanyak 2,5 poin persentase pada tahun ini. Kenaikan yield membuat pasar surat utang pemerintah Negeri Adidaya menjadi sangat menarik. Akibatnya, arus dana yang mengalir ke pasar saham menjadi lebih sedikit.

Selanjutnya, dari dalam negeri, Bank Indonesia (BI) melalui Survei Pemantauan Harga (SPH) memperkirakan inflasi tahunan pada April 2022 bisa mencapai 3,2% yoy. Jika terwujud, maka akan menjadi yang tertinggi sejak November 2018. Kenaikan inflasi di Indonesia disebabkan naiknya harga komoditas acuan dan tidak hanya itu di bulan Maret beberapa bahan juga terjadi peningkatan sehingga mendongkrak dari tingkat laju inflasi. Selain itu, Laju inflasi di kuartal-II 2022 akan kembali berpotensi meningkat akibat naiknya Bahan Bakar Minyak (BBM) jenis Pertamina, dan tarif Pajak Pertambahan Nilai (PPN). Ditambah lagi ada faktor peningkatan permintaan (demand-pull inflation) saat Ramadan-Idul Fitri. Inflasi, yang pada akhirnya berujung kepada kenaikan suku bunga, akan menjadi sentimen negatif di pasar saham. Laba emiten akan tergerus seiring peningkatan biaya akibat kenaikan suku bunga. Di sektor riil, inflasi dan kenaikan suku bunga juga akan menghambat ekspansi rumah tangga dan dunia usaha. Akibatnya pertumbuhan ekonomi sangat mungkin melambat. Perlambatan pertumbuhan ekonomi tentu juga akan menjadi sentimen negatif di pasar finansial. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
INDY	2,770	Buy	2850	2900	2680	Bullish Continuation
LSIP	1,460	Buy	1500	1530	1430	Consolidation
AKRA	910	Buy	935	955	890	Huge volume accumulation
BBYB	1,900	Speculative Buy	1940	2000	1840	Goldencross
ERAA	540	Speculative Buy	555	565	525	Goldencross

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday April 11 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Inflation Rate YoY MAR</u>	<u>1.50%</u>	0.90%	<u>1.20%</u>	<u>1.20%</u>
8:30 AM	CN	<u>Inflation Rate MoM MAR</u>	<u>0%</u>	0.60%	<u>-0.10%</u>	<u>-0.10%</u>
8:30 AM	CN	<u>PPI YoY MAR</u>	<u>8.30%</u>	8.80%	<u>7.90%</u>	<u>8%</u>
10:00 AM	ID	<u>Retail Sales YoY FEB</u>	<u>12.90%</u>	15.20%		<u>3.50%</u>
	GB	<u>GDP MoM FEB</u>	<u>0.10%</u>	0.80%	<u>0.30%</u>	<u>0.50%</u>
1:00 PM	GB	<u>GDP 3-Month Avg FEB</u>	<u>1%</u>	1.3% [®]	<u>0.90%</u>	<u>1%</u>
1:00 PM	GB	<u>Industrial Production YoY FEB</u>	<u>1.60%</u>	3% [®]	<u>2.10%</u>	<u>2.30%</u>
1:00 PM	GB	<u>Construction Output YoY FEB</u>	<u>6.10%</u>	10% [®]	<u>6.80%</u>	<u>6.70%</u>
1:00 PM	GB	<u>Balance of Trade FEB</u>	<u>£-9.261B</u>	£-12.838B [®]		<u>£-11.5B</u>
1:00 PM	GB	<u>Goods Trade Balance FEB</u>	<u>£-20.594B</u>	£-23.898B [®]	<u>£-20B</u>	<u>£-21.7B</u>
1:00 PM	GB	<u>Manufacturing Production YoY FEB</u>	<u>3.60%</u>	5.3% [®]	<u>3%</u>	<u>3.20%</u>
1:00 PM	GB	<u>Goods Trade Balance Non-EU FEB</u>	<u>£-12.138B</u>	£-11.639B [®]		<u>£-9.8B</u>
1:00 PM	GB	<u>Manufacturing Production MoM FEB</u>	<u>-0.40%</u>	0.9% [®]	<u>0.30%</u>	<u>0.50%</u>
1:00 PM	GB	<u>GDP YoY FEB</u>	<u>9.50%</u>	10.5% [®]	<u>9.50%</u>	<u>9.80%</u>
1:00 PM	GB	<u>Industrial Production MoM FEB</u>	<u>-0.60%</u>	0.70%	<u>0.30%</u>	<u>0.50%</u>
3:00 PM	CN	<u>New Yuan Loans MAR</u>	<u>CNY3130B</u>	CNY1230B	<u>CNY2675B</u>	<u>CNY2190B</u>
3:00 PM	CN	<u>Outstanding Loan Growth YoY MAR</u>	<u>11.40%</u>	11.40%	<u>11.40%</u>	<u>11.20%</u>
3:00 PM	CN	<u>Total Social Financing MAR</u>	<u>CNY4650B</u>	CNY1190B	<u>CNY3700B</u>	<u>CNY3140B</u>
3:00 PM	CN	<u>M2 Money Supply YoY MAR</u>	<u>9.70%</u>	9.20%	9.20%	9.10%
7:30 PM	GB	<u>NIESR Monthly GDP Tracker MAR</u>	<u>1%</u>	1%		1%
8:30 PM	US	<u>Fed Bostic Speech</u>				
8:30 PM	US	<u>Fed Bowman Speech</u>				
10:00 PM	US	<u>Consumer Inflation Expectations MAR</u>	<u>6.60%</u>	6%		<u>6.20%</u>
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.79%</u>	0.670% [®]		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>1.22%</u>	1.11%		
11:00 PM	US	<u>Fed Williams Speech</u>				
11:40 PM	US	<u>Fed Evans Speech</u>				
Tuesday April 12 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>3-Year Note Auction</u>	<u>2.74%</u>	1.78%		
2:15 AM	EA	<u>ECB McCaul Speech</u>				
6:01 AM	GB	<u>BRC Retail Sales Monitor YoY MAR</u>	<u>-0.40%</u>	2.70%		<u>0.30%</u>
	GB	<u>Unemployment Rate FEB</u>	<u>3.80%</u>	3.90%	<u>3.80%</u>	<u>3.80%</u>
	GB	<u>Claimant Count Change MAR</u>	<u>-46.9K</u>	-58K [®]		<u>-31K</u>
1:00 PM	GB	<u>Employment Change JAN</u>	<u>10K</u>	-12K	<u>50K</u>	<u>45K</u>
1:00 PM	GB	<u>Average Earnings incl. Bonus FEB</u>	<u>5.40%</u>	4.80%	<u>5.40%</u>	<u>5.60%</u>
1:00 PM	GB	<u>Average Earnings excl. Bonus FEB</u>	<u>4%</u>	3.80%	4%	4%
4:00 PM	EA	<u>ZEW Economic Sentiment Index APR</u>	<u>-43</u>	-38.7		<u>-28</u>
5:00 PM	US	<u>NFIB Business Optimism Index MAR</u>	<u>93.2</u>	95.7		<u>90</u>
	US	<u>Core Inflation Rate YoY MAR</u>	<u>6.50%</u>	6.40%	<u>6.60%</u>	<u>6.70%</u>
	US	<u>Inflation Rate YoY MAR</u>	<u>8.50%</u>	7.90%	<u>8.40%</u>	<u>8.30%</u>
7:30 PM	US	<u>Inflation Rate MoM MAR</u>	<u>1.20%</u>	0.80%	<u>1.20%</u>	<u>1%</u>
7:30 PM	US	<u>Core Inflation Rate MoM MAR</u>	<u>0.30%</u>	0.50%	<u>0.50%</u>	<u>0.60%</u>
7:55 PM	US	<u>Redbook YoY 09/APR</u>	<u>13.40%</u>	14.30%		
9:00 PM	US	<u>IBD/TIPP Economic Optimism APR</u>	<u>45.5</u>	41		<u>40.3</u>
11:10 PM	US	<u>Fed Brainard Speech</u>				
Wednesday April 13 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>10-Year Note Auction</u>	<u>2.72%</u>	1.92%		
1:00 AM	US	<u>Monthly Budget Statement MAR</u>	<u>\$-193B</u>	\$-217B	<u>\$-191B</u>	<u>\$ -40B</u>
3:30 AM	US	<u>API Crude Oil Stock Change 08/APR</u>	<u>7.757M</u>	1.08M	<u>1.367M</u>	
4:30 AM	US	<u>Fed Barkin Speech</u>				
	CN	<u>Balance of Trade MAR</u>		\$115.95B	<u>\$22.4B</u>	<u>\$25B</u>

10:00 AM	CN	<u>Exports YoY MAR</u>	16.30%	<u>13%</u>	<u>13%</u>	
10:00 AM	CN	<u>Imports YoY MAR</u>	15.50%	<u>8%</u>	<u>10%</u>	
	GB	<u>Inflation Rate YoY MAR</u>	6.20%	<u>6.70%</u>	<u>7%</u>	
1:00 PM	GB	<u>Core Inflation Rate YoY MAR</u>	5.20%	<u>5.40%</u>	<u>5.80%</u>	
1:00 PM	GB	<u>Inflation Rate MoM MAR</u>	0.80%	<u>0.70%</u>	<u>1.10%</u>	
1:00 PM	GB	<u>PPI Core Output MoM MAR</u>	0.70%		<u>1.20%</u>	
1:00 PM	GB	<u>PPI Core Output YoY MAR</u>	9.90%		<u>11.10%</u>	
1:00 PM	GB	<u>Core Inflation Rate MoM MAR</u>	0.80%	0.50%	0.90%	
1:00 PM	GB	<u>Retail Price Index MoM MAR</u>	0.80%	0.90%	1.20%	
1:00 PM	GB	<u>Retail Price Index YoY MAR</u>	8.20%	<u>8.80%</u>	<u>9.10%</u>	
1:00 PM	GB	<u>PPI Output YoY MAR</u>	10.10%	<u>11.10%</u>	<u>11%</u>	
1:00 PM	GB	<u>PPI Input MoM MAR</u>	1.40%	2.50%	1.80%	
1:00 PM	GB	<u>PPI Input YoY MAR</u>	14.70%		15%	
1:00 PM	GB	<u>PPI Output MoM MAR</u>	0.80%	<u>1.20%</u>	<u>1.20%</u>	
6:00 PM	US	<u>MBA Mortgage Applications 08/APR</u>	-6.30%			
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 08/APR</u>	4.90%			
6:00 PM	US	<u>MBA Mortgage Market Index 08/APR</u>	398.5			
6:00 PM	US	<u>MBA Mortgage Refinance Index 08/APR</u>	1166.3			
6:00 PM	US	<u>MBA Purchase Index 08/APR</u>	258.1			
	US	<u>PPI MoM MAR</u>	0.80%	<u>1.10%</u>	<u>1%</u>	
7:30 PM	US	<u>Core PPI MoM MAR</u>	0.20%	<u>0.50%</u>	<u>0.30%</u>	
7:30 PM	US	<u>Core PPI YoY MAR</u>	8.40%	<u>8.40%</u>	<u>8.80%</u>	
7:30 PM	US	<u>PPI YoY MAR</u>	10%	<u>10.60%</u>	<u>11%</u>	
9:30 PM	US	<u>EIA Gasoline Stocks Change 08/APR</u>	-2.041M	<u>-0.388M</u>		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 08/APR</u>	2.421M	<u>0.863M</u>		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 08/APR</u>	1.654M			
9:30 PM	US	<u>EIA Crude Oil Imports Change 08/APR</u>	-0.664M			
9:30 PM	US	<u>EIA Gasoline Production Change 08/APR</u>	0.07M			
9:30 PM	US	<u>EIA Heating Oil Stocks Change 08/APR</u>	0.033M			
9:30 PM	US	<u>EIA Refinery Crude Runs Change 08/APR</u>	0.035M			
9:30 PM	US	<u>EIA Distillate Stocks Change 08/APR</u>	0.771M	<u>-0.515M</u>		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 08/APR</u>	-0.057M			
Thursday April 14 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>30-Year Bond Auction</u>	2.36%			
4:20 PM	ID	<u>Car Sales YoY MAR</u>	65.10%			
	EA	<u>ECB Interest Rate Decision</u>	0.00%	<u>0%</u>	<u>0.00%</u>	
6:45 PM	EA	<u>Deposit Facility Rate</u>	-0.50%	<u>-0.50%</u>	<u>-0.50%</u>	
6:45 PM	EA	<u>Marginal Lending Rate</u>	0.25%		<u>0.25%</u>	
7:30 PM	EA	<u>ECB Press Conference</u>				
	US	<u>Retail Sales MoM MAR</u>	0.30%	<u>0.60%</u>	<u>0.40%</u>	
7:30 PM	US	<u>Retail Sales Ex Autos MoM MAR</u>	0.20%	<u>1%</u>	<u>0.50%</u>	
7:30 PM	US	<u>Import Prices MoM MAR</u>	1.40%	2.30%	2.10%	
7:30 PM	US	<u>Export Prices MoM MAR</u>	3%	2.20%	3.10%	
7:30 PM	US	<u>Initial Jobless Claims 09/APR</u>	166K	<u>171K</u>	<u>170K</u>	
7:30 PM	US	<u>Import Prices YoY MAR</u>	10.90%			11.10%
7:30 PM	US	<u>Export Prices YoY MAR</u>	16.60%			16.80%
7:30 PM	US	<u>Retail Sales YoY MAR</u>	17.60%			11%
7:30 PM	US	<u>Jobless Claims 4-week Average 09/APR</u>	170K			<u>173K</u>
7:30 PM	US	<u>Continuing Jobless Claims 02/APR</u>	1523K	<u>1500K</u>		<u>1499K</u>
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM MAR</u>	-0.40%			<u>-0.20%</u>
	US	<u>Michigan Consumer Sentiment Prel APR</u>	59.4	<u>59</u>		<u>58.8</u>
9:00 PM	US	<u>Business Inventories MoM FEB</u>	1.10%	<u>1.30%</u>		<u>1%</u>
9:00 PM	US	<u>Retail Inventories Ex Autos MoM FEB</u>	1.80%	<u>1.20%</u>		<u>1.20%</u>
9:00 PM	US	<u>Michigan Inflation Expectations Prel APR</u>	5.40%			<u>5.50%</u>
9:00 PM	US	<u>Michigan Current Conditions Prel APR</u>	67.2	<u>68</u>		<u>66.8</u>
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel APR</u>	3%			<u>3%</u>
9:00 PM	US	<u>Michigan Consumer Expectations Prel APR</u>	54.3	<u>54.2</u>		<u>54.1</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 08/APR</u>	-33Bcf			

10:30 PM	US	<u>8-Week Bill Auction</u>		0.50%		
10:30 PM	US	<u>4-Week Bill Auction</u>		0.21%		
Friday April 15 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Baker Hughes Total Rig Count 15/APR</u>		689		
12:00 AM	US	<u>Baker Hughes Oil Rig Count 15/APR</u>		546		
1:30 AM	US	<u>Fed Mester Speech</u>				
5:00 AM	US	<u>Fed Harker Speech</u>				
8:30 AM	CN	<u>House Price Index YoY MAR</u>		2.00%		1.90%
9:00 AM	CN	<u>Unemployment Rate MARCH</u>		5.50%		5.50%
3:00 PM	EA	<u>ECB Survey of Professional Forecasters</u>				
7:30 PM	US	<u>NY Empire State Manufacturing Index APR</u>		-11.8	0.5	1
8:15 PM	US	<u>Industrial Production YoY MAR</u>		7.50%		5.90%
8:15 PM	US	<u>Industrial Production MoM MAR</u>		0.50%	0.40%	0.30%
8:15 PM	US	<u>Manufacturing Production MoM MAR</u>		1.20%	0.60%	0.70%
8:15 PM	US	<u>Capacity Utilization MAR</u>		77.60%	77.80%	77.70%
8:15 PM	US	<u>Manufacturing Production YoY MAR</u>		7.40%		5.80%
	CN	<u>FDI (YTD) YoY MAR</u>		37.90%		36%

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