

IHSG	6,923
Change (%)	-0.02%
Net Foreign Buy (YTD)	17.44 T
Support	6880
Resistance	6960
Net F *Sell*	-73.7M
F Buy	5010.M
D Buy	9377.M
F Sell	5083.M
D Sell	9303.M

Sectoral	Last	Change %
IDXBASIC	1,268.78	↓ -0.26%
IDXCYCLIC	937.67	↓ -0.13%
IDXENERGY	1,403.34	↓ -0.84%
IDXFINANCE	1,602.86	↓ -0.49%
IDXHEALTH	1,394.12	↓ -0.08%
IDXINDUST	1,126.75	↑ 1.01%
IDXINFRA	1,020.73	↑ 1.50%
IDXNONCYC	639.58	↑ 0.04%
IDXPROPERT	753.81	↑ 0.68%
IDXTECHNO	7,889.75	↑ 0.17%
IDXTRANS	1,797.69	↑ 3.57%

Commodities	Last	Change %
Palm Oil	RM 6,710.00	↓ -3.74%
Crude Oil	\$ 106.93	↓ -2.20%
Nickel	\$ 42,995.00	↓ -10.88%
Gold	\$ 1,977.50	↓ -0.52%
Coal	\$ 368.65	↓ -2.99%

Indeks	Close	Change %
Dow Jones Industrial	32,944	↓ -0.69%
S&P 500	4,204	↓ -1.30%
Nasdaq Composite	12,844	↓ -2.18%
FTSE 100 London	7,156	↑ 0.80%
DAX Xetra Frankfurt	13,654	↑ 1.58%
Shanghai Composite	3,310	↑ 0.41%
Hangseng Index	20,590	↓ -1.44%
Nikkei 225 Osaka	25,163	↓ -2.05%

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 minggu lalu ditutup melemah pada level 6922. Indeks dibebani oleh sektor Energy (-0.839%), Financials (-0.493%), Basic Materials (-0.255%), Consumer Cyclical (-0.127%), Healthcare (-0.076%) kendati ditopang oleh sektor Consumer Non-Cyclical (0.043%), Technology (0.167%), Properties & Real Estate (0.676%), Industrials (1.01%), Infrastructures (1.496%), Transportation & Logistic (3.568%) yang mengalami penguatan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6880 dan level resistance 6960.

Bursa saham Amerika Serikat (AS) atau Wall Street kembali merosot selama sepekan lalu. Perang Rusia dengan Ukraina terus memberikan sentimen negatif ke pasar saham global, khususnya Wall Street dan Eropa. Melansir data Refinitiv, indeks Dow Jones melemah 0,7% ke 32.944,19 pada Jumat (11/3). Selama seminggu Dow Jones jeblok lebih dari 1,3%. Indeks S&P 500 pada Jumat merosot 1,3% ke 4.204,31, Nasdaq paling parah anjlok 2,18% ke 12.843,81. Dalam seminggu kedua indeks tersebut minus 1,8% dan 3,5%.

Sentimen hari ini yaitu akan rilis beberapa data. Pertama, dari dalam negeri akan rilis data ekonomi pada Selasa (15/3/2022) meliputi data neraca perdagangan, termasuk nilai ekspor dan impor, pada bulan Februari 2022. Konsensus yang dihimpun Tradingeconomics memprakirakan, neraca dagang RI kembali surplus sebesar US\$ 1,80 miliar. Data neraca perdagangan pada bulan sebelumnya tercatat surplus sebesar US\$ 930 juta, di mana nilai ekspor mencapai US\$19,16 miliar naik 25,31% secara tahunan. Nilai impor mencapai US\$18,23 miliar naik 36,77% dari Januari 2021. Selain itu, pada Kamis (17/3/2022), Bank Indonesia (BI) akan mengumumkan suku bunga acuannya yang diprediksi oleh para ekonom akan tetap berada pada 3,5% seperti pada bulan Februari lalu.

Selanjutnya dari AS, akan rilis data ekonomi yaitu pada Selasa (15/3/2022) rilis data harga produsen bulan Februari, di mana pada data bulan sebelumnya naik 1%. Pada Rabu (16/3/2022), akan rilis data dari penjualan ritel Februari, harga ekspor dan impor. Disusul oleh rilis data keputusan suku bunga acuan oleh bank sentral AS (Federal Reserve/The Fed) dan proyeksi ekonomi pada Kamis (17/3/2022) dini hari. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBYB	2,160	Buy	2220	2260	2100	Huge volume accumulation
BSDE	1,030	Buy	1060	1080	990	Consolidation
PTPP	1,090	Buy	1120	1160	1040	Double bottom
MPPA	342	Trading Buy	354	362	320	Three White Soldier
PGAS	1,405	Speculative Buy	1440	1480	1370	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday March 14 2022			Actual	Previous	Consensus	Forecast
5:00 PM	EA	<u>ECB Elderson Speech</u>				
10:00 PM	US	<u>Consumer Inflation Expectations FEB</u>		5.80%		5.90%
10:30 PM	US	<u>3-Month Bill Auction</u>		0.38%		
10:30 PM	US	<u>6-Month Bill Auction</u>		0.71%		
	EA	<u>Eurogroup Meeting</u>				
	CN	<u>FDI (YTD) YoY FEB</u>		11.60%		10%
	GB	<u>NIESR Monthly GDP Tracker FEB</u>		0.90%		0.60%
Tuesday March 15 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Industrial Production YoY JAN-FEB</u>		4.30%	3.90%	3.80%
9:00 AM	CN	<u>Retail Sales YoY JAN-FEB</u>		1.70%	3%	3.50%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY JAN-FEB</u>		4.90%	5%	5%
9:00 AM	CN	<u>Unemployment Rate JAN-FEB</u>		5.10%		5.10%
11:00 AM	ID	<u>Balance of Trade FEB</u>		\$0.93B	\$1.8B	\$2.1B
11:00 AM	ID	<u>Imports YoY FEB</u>		36.77%	40.04%	
11:00 AM	ID	<u>Exports YoY FEB</u>		25.31%	40.90%	
	GB	<u>Unemployment Rate JAN</u>		4.10%	4%	4.10%
	GB	<u>Claimant Count Change FEB</u>		-31.9K		-25K
2:00 PM	GB	<u>Employment Change DEC</u>		-38K		-20K
2:00 PM	GB	<u>Average Earnings incl. Bonus JAN</u>		4.30%	4.60%	4.50%
2:00 PM	GB	<u>Average Earnings excl. Bonus JAN</u>		3.70%	3.70%	3.70%
5:00 PM	EA	<u>Industrial Production MoM JAN</u>		1.20%	0.20%	0.40%
5:00 PM	EA	<u>ZEW Economic Sentiment Index MAR</u>		48.6		15
5:00 PM	EA	<u>Industrial Production YoY JAN</u>		1.60%	-0.50%	1.10%
5:30 PM	ID	<u>Car Sales YoY FEB</u>		58.90%		
7:00 PM	EA	<u>ECB Enria Speech</u>				
	US	<u>PPI MoM FEB</u>		1%	0.90%	1.10%
7:30 PM	US	<u>Core PPI MoM FEB</u>		0.80%	0.60%	0.90%
7:30 PM	US	<u>NY Empire State Manufacturing Index MAR</u>		3.1	7.25	7
7:30 PM	US	<u>Core PPI YoY FEB</u>		8.30%	8.70%	8.50%
7:30 PM	US	<u>PPI YoY FEB</u>		9.70%	10%	10%
7:55 PM	US	<u>Redbook YoY 12/MAR</u>		13.10%		
Wednesday March 16 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Net Long-term TIC Flows JAN</u>		\$114.5B		
3:00 AM	US	<u>Foreign Bond Investment JAN</u>		\$44.2B		
3:00 AM	US	<u>Overall Net Capital Flows JAN</u>		\$-52.4B		
3:30 AM	US	<u>API Crude Oil Stock Change 11/MAR</u>		2.811M		
8:30 AM	CN	<u>House Price Index YoY FEB</u>		2.30%		2.20%
4:00 PM	EA	<u>ECB Panetta Speech</u>				
4:30 PM	EA	<u>ECB Elderson Speech</u>				
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 11/MAR</u>		4.09%		
6:00 PM	US	<u>MBA Mortgage Applications 11/MAR</u>		8.50%		
6:00 PM	US	<u>MBA Mortgage Market Index 11/MAR</u>		502.5		
6:00 PM	US	<u>MBA Mortgage Refinance Index 11/MAR</u>		1829.7		
6:00 PM	US	<u>MBA Purchase Index 11/MAR</u>		267.6		
	US	<u>Retail Sales MoM FEB</u>		3.80%	0.40%	0.70%
7:30 PM	US	<u>Retail Sales Ex Autos MoM FEB</u>		3.30%	1%	0.90%
7:30 PM	US	<u>Export Prices MoM FEB</u>		2.90%	1.30%	2%
7:30 PM	US	<u>Import Prices MoM FEB</u>		2%	1.50%	2.10%
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM FEB</u>		3.80%		0.80%
7:30 PM	US	<u>Export Prices YoY FEB</u>		15.10%		16%
7:30 PM	US	<u>Import Prices YoY FEB</u>		10.80%		12%

7:30 PM	US	<u>Retail Sales YoY FEB</u>		13%		<u>15%</u>
9:00 PM	US	<u>NAHB Housing Market Index MAR</u>		82	<u>81</u>	<u>80</u>
9:00 PM	US	<u>Business Inventories MoM JAN</u>		2.10%	<u>1.10%</u>	<u>1.30%</u>
9:00 PM	US	<u>Retail Inventories Ex Autos MoM JAN</u>		3.30%	<u>1.70%</u>	<u>1.70%</u>
9:30 PM	US	<u>EIA Gasoline Stocks Change 11/MAR</u>		-1.405M		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 11/MAR</u>		-1.863M		
9:30 PM	US	<u>EIA Gasoline Production Change 11/MAR</u>		0.303M		
9:30 PM	US	<u>EIA Distillate Stocks Change 11/MAR</u>		-5.231M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/MAR</u>		-0.585M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 11/MAR</u>		1.926M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 11/MAR</u>		-0.073M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 11/MAR</u>		0.0M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 11/MAR</u>		-0.021M		
	ID	<u>Motorbike Sales YoY FEB</u>		12.45%		
Thursday March 17 2022			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>		0.25%	<u>0.50%</u>	<u>0.50%</u>
	US	<u>FOMC Economic Projections</u>				
1:00 AM	US	<u>Interest Rate Projection - Current</u>		0.10%		
1:00 AM	US	<u>Interest Rate Projection - 1st Yr</u>		0.90%		
1:00 AM	US	<u>Interest Rate Projection - 2nd Yr</u>		1.60%		
1:00 AM	US	<u>Interest Rate Projection - 3rd Yr</u>		2.10%		
1:00 AM	US	<u>Interest Rate Projection - Longer</u>		2.50%		
	US	<u>Fed Press Conference</u>				
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%		<u>3.50%</u>
2:30 PM	ID	<u>Lending Facility Rate MAR</u>		4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID	<u>Deposit Facility Rate MAR</u>		2.75%	<u>2.75%</u>	<u>2.75%</u>
4:15 PM	EA	<u>ECB McCaul Speech</u>				
4:30 PM	EA	<u>ECB President Lagarde Speech</u>				
5:00 PM	EA	<u>CPI Final FEB</u>		110.74		<u>111.7</u>
5:00 PM	EA	<u>Inflation Rate YoY Final FEB</u>		5.10%	<u>5.80%</u>	<u>5.80%</u>
5:00 PM	EA	<u>Inflation Rate MoM Final FEB</u>		0.30%	<u>0.90%</u>	<u>0.90%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Final FEB</u>		2.30%	<u>2.70%</u>	<u>2.70%</u>
5:15 PM	EA	<u>ECB Lane Speech</u>				
	GB	<u>BoE Interest Rate Decision</u>		0.50%	<u>0.75%</u>	<u>0.75%</u>
7:00 PM	GB	<u>MPC Meeting Minutes</u>				
7:00 PM	GB	<u>BoE MPC Vote Cut</u>		0/9	<u>0/9</u>	
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		0/9	<u>0/9</u>	
7:00 PM	GB	<u>BoE MPC Vote Hike</u>		9-Sep	<u>9-Sep</u>	
	US	<u>Building Permits FEB</u>		1.899M	<u>1.85M</u>	<u>1.86M</u>
	US	<u>Housing Starts FEB</u>		1.638M	<u>1.683M</u>	<u>1.68M</u>
7:30 PM	US	<u>Philadelphia Fed Manufacturing Index MAR</u>		16	<u>15</u>	<u>17</u>
7:30 PM	US	<u>Initial Jobless Claims 12/MAR</u>		227K	<u>220K</u>	<u>222K</u>
7:30 PM	US	<u>Building Permits MoM FEB</u>		0.70%		<u>-1.50%</u>
7:30 PM	US	<u>Housing Starts MoM FEB</u>		-4.10%		<u>2%</u>
7:30 PM	US	<u>Philly Fed Business Conditions MAR</u>		28.1		<u>28</u>
7:30 PM	US	<u>Philly Fed CAPEX Index MAR</u>		21.5		<u>22</u>
7:30 PM	US	<u>Philly Fed Employment MAR</u>		32.3		<u>33</u>
7:30 PM	US	<u>Philly Fed New Orders MAR</u>		14.2		<u>15</u>
7:30 PM	US	<u>Philly Fed Prices Paid MAR</u>		69.3		<u>70</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 12/MAR</u>		231.25K		<u>229K</u>
7:30 PM	US	<u>Continuing Jobless Claims 05/MAR</u>		1494K		<u>1485K</u>
7:45 PM	EA	<u>ECB Schnabel Speech</u>				
8:15 PM	US	<u>Industrial Production YoY FEB</u>		4.10%		<u>4.30%</u>
8:15 PM	US	<u>Industrial Production MoM FEB</u>		1.40%	<u>0.50%</u>	<u>0.60%</u>
8:15 PM	US	<u>Manufacturing Production MoM FEB</u>		0.20%	<u>0.80%</u>	<u>0.30%</u>
8:15 PM	US	<u>Capacity Utilization FEB</u>		77.60%	<u>77.80%</u>	<u>77.80%</u>
8:15 PM	US	<u>Manufacturing Production YoY FEB</u>		2.50%		<u>2.60%</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 11/MAR</u>		-124Bcf		

10:30 PM	US	<u>8-Week Bill Auction</u>				0.27%
10:30 PM	US	<u>4-Week Bill Auction</u>				0.20%
Friday March 18 2022			Actual	Previous	Consensus	Forecast
5:00 PM	EA	<u>Balance of Trade JAN</u>		€-4.6B		€-2.6B
5:00 PM	EA	<u>Labour Cost Index YoY Q4</u>		2.50%		3%
5:00 PM	EA	<u>Wage Growth YoY Q4</u>		2.30%		3.30%
	US	<u>Existing Home Sales FEB</u>		6.5M	6.16M	6.1M
9:00 PM	US	<u>Existing Home Sales MoM FEB</u>		6.70%		-5%
9:00 PM	US	<u>CB Leading Index MoM FEB</u>		-0.30%	0.30%	0.20%
11:30 PM	US	<u>Fed Barkins Speech</u>				
	ID	<u>Loan Growth YoY FEB</u>		5.50%		

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