

<b>IHSG</b>	<b>6,952</b>
Change (%)	<b>0.43%</b>
Net Foreign Buy (YTD)	<b>18.53 T</b>
Support	<b>6880</b>
Resistance	<b>7000</b>
<b>Net F *Buy*</b>	<b>1083.M</b>
F Buy	<b>5451.M</b>
D Buy	<b>9712.M</b>
F Sell	<b>4368.M</b>
D Sell	<b>10796M</b>

Sectoral	Last	Change %
IDXBASIC	1,273.18	↑ 0.35%
IDXCYCLIC	942.81	↑ 0.55%
IDXENERGY	1,365.55	↓ -2.69%
IDXFINANCE	1,617.48	↑ 0.91%
IDXHEALTH	1,400.99	↑ 0.49%
IDXINDUST	1,111.13	↓ -1.39%
IDXINFRA	1,020.22	↓ -0.05%
IDXNONCYC	645.32	↑ 0.90%
IDXPROPERT	747.17	↓ -0.88%
IDXTECHNO	8,007.27	↑ 1.49%
IDXTRANS	1,795.82	↓ -0.10%

Commodities	Last	Change %
Palm Oil	RM 6,304.00	↓ -0.85%
Crude Oil	\$ 100.72	↓ -2.22%
Nickel	\$ 42,995.00	↓ -10.82%
Gold	\$ 1,949.70	↓ -0.02%
Coal	\$ 361.75	↓ -1.87%

Indeks	Close	Change %
Dow Jones Industrial	32,945	→ 0.00%
S&P 500	4,173	↓ -0.74%
Nasdaq Composite	12,581	↓ -2.04%
FTSE 100 London	7,193	↑ 0.53%
DAX Xetra Frankfurt	13,943	↑ 2.31%
Shanghai Composite	3,224	↓ -2.61%
Hangseng Index	19,532	↓ -4.97%
Nikkei 225 Osaka	25,308	↑ 0.58%

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

IHSG pada perdagangan kemarin ditutup menguat terjadi gap up membentuk pola candle doji ditransaksikan dengan volume yang relatif ramai. Indeks ditopang oleh sektor Technology (1.489%), Financials (0.912%), Consumer Non-Cyclical (0.898%), Consumer Cyclical (0.548%), Healthcare (0.493%), Basic Materials (0.347%), kendati sedikit dibebani oleh sektor Infrastructures (-0.05%), Transportation & Logistic (-0.104%), Properties & Real Estate (-0.881%), Industrials (-1.386%), Energy (-2.693%). IHSG saat ini berada pada trend bullish jangka panjang dimana hal ini terlihat dari IHSG yang saat ini masih berada diatas MA20, MA50, dan MA200. Indeks pada hari ini diperkirakan akan bergerak konsolidasi dengan kecenderungan menguat menguji level 6880-7000.

Indeks saham utama AS alias Wall Street sebagian besar ditutup melemah pada Senin waktu setempat. Nasdaq Composite yang berbasis saham-saham teknologi anjlok 2,04% ke posisi 12.581,22. Sementara Indeks S&P 500 merosot 0,74% ke level 4.173,11 sedangkan Dow Jones Industrial Average berakhir datar, naik sekitar 1 poin ke 32.945,24.

Sentimen pertama yaitu hari ini akan rilis data neraca perdagangan, serta ekspor dan impor Indonesia. Untuk neraca perdagangan Indonesia diperkirakan akan kembali surplus dari \$0.93 miliar menjadi \$1.66 miliar. Sedangkan untuk ekspor juga kembali meningkat dari 25.31% menjadi 37.32% dan impor juga meningkat dari 36.77% menjadi 40.04% yang mana rilis data ekonomi masih cukup positif. Selain dipicu harga, ekspor batu bara juga diyakini meningkat dari sisi volume karena meningkatnya permintaan sejalan dengan pemulihan ekonomi dunia. Tidak hanya itu seiring dengan meningkatnya permintaan dari China maka diperkirakan akan menopang data manufaktur nantinya.

Sentimen kedua yaitu dari luar negeri, yang mana kemarin diberitakan bahwasanya Tiongkok mengalami penambahan kasus baru yang cukup signifikan. Sehingga ini akan menjadi perhatian investor ditengah aktivitas ekonomi yaitu ekspor dan impor yang mana akan berpotensi terhambat akibat adanya potensi Lockdown di Tiongkok yang merupakan negara konsumen batubara yang cukup besar. (Source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
SRTG	2,780	Buy	2880	2920	2700	Huge volume accumulation
BMRI	7,750	Buy	7875	7950	7600	Huge volume accumulation
BBRI	4,520	Buy	4640	4730	4380	Consolidation
ACES	1,100	Speculative Buy	1130	1160	1060	Consolidation
ESSA	775	Speculative Buy	800	815	740	Huge volume accumulation

# Economic Calender

Source : TradingEconomic, Research Erdikha

Monday March 14 2022			Actual	Previous	Consensus	Forecast
7:40 AM	ID	<u>Motorbike Sales YoY FEB</u>	<u>-2.60%</u>	12.45%		
9:30 AM	ID	<u>Car Sales YoY FEB</u>	<u>65.10%</u>	58.90%		
<b>2:40 PM</b>	CN	<u>FDI (YTD) YoY FEB</u>	<u>37.90%</u>	11.60%		<u>10%</u>
4:00 PM	GB	<u>NIESR Monthly GDP Tracker FEB</u>	<u>1%</u>	1.1% ®		<u>0.60%</u>
5:00 PM	EA	<u>ECB Elderson Speech</u>				
10:00 PM	US	<u>Consumer Inflation Expectations FEB</u>	<u>6%</u>	5.80%		<u>5.90%</u>
10:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.45%</u>	0.38%		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>0.82%</u>	0.71%		
	EA	<u>Eurogroup Meeting</u>				
Tuesday March 15 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Industrial Production YoY JAN-FEB</u>		4.30%	<u>3.90%</u>	<u>3.80%</u>
<b>9:00 AM</b>	CN	<u>Retail Sales YoY JAN-FEB</u>		1.70%	<u>3%</u>	<u>3.50%</u>
<b>9:00 AM</b>	CN	<u>Fixed Asset Investment (YTD) YoY JAN-FEB</u>		4.90%	<u>5%</u>	<u>5%</u>
9:00 AM	CN	<u>Unemployment Rate JAN-FEB</u>		5.10%		<u>5.10%</u>
<b>11:00 AM</b>	ID	<u>Balance of Trade FEB</u>		\$0.93B	<u>\$1.66B</u>	<u>\$2.1B</u>
11:00 AM	ID	<u>Exports YoY FEB</u>		25.31%	<u>37.32%</u>	
11:00 AM	ID	<u>Imports YoY FEB</u>		36.77%	<u>40.04%</u>	
	GB	<u>Unemployment Rate JAN</u>		4.10%	<u>4%</u>	<u>4.10%</u>
	GB	<u>Claimant Count Change FEB</u>		-31.9K		<u>-25K</u>
<b>2:00 PM</b>	GB	<u>Employment Change DEC</u>		-38K	<u>23K</u>	<u>20K</u>
<b>2:00 PM</b>	GB	<u>Average Earnings incl. Bonus JAN</u>		4.30%	<u>4.60%</u>	<u>4.50%</u>
2:00 PM	GB	<u>Average Earnings excl. Bonus JAN</u>		3.70%	<u>3.70%</u>	<u>3.70%</u>
<b>5:00 PM</b>	EA	<u>Industrial Production MoM JAN</u>		1.20%	<u>0.10%</u>	<u>0.40%</u>
<b>5:00 PM</b>	EA	<u>ZEW Economic Sentiment Index MAR</u>		48.6		<u>15</u>
5:00 PM	EA	<u>Industrial Production YoY JAN</u>		1.60%	<u>-0.50%</u>	<u>1.10%</u>
7:00 PM	EA	<u>ECB Enria Speech</u>				
	US	<u>PPI MoM FEB</u>		1%	<u>0.90%</u>	<u>1.10%</u>
<b>7:30 PM</b>	US	<u>Core PPI MoM FEB</u>		0.80%	<u>0.60%</u>	<u>0.90%</u>
<b>7:30 PM</b>	US	<u>NY Empire State Manufacturing Index MAR</u>		3.1	<u>7</u>	<u>7</u>
7:30 PM	US	<u>Core PPI YoY FEB</u>		8.30%	<u>8.70%</u>	<u>8.50%</u>
7:30 PM	US	<u>PPI YoY FEB</u>		9.70%	<u>10%</u>	<u>10%</u>
7:55 PM	US	<u>Redbook YoY 12/MAR</u>		13.10%		
Wednesday March 16 2022			Actual	Previous	Consensus	Forecast
<b>3:00 AM</b>	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		
<b>3:30 AM</b>	US	<u>API Crude Oil Stock Change 11/MAR</u>		2.811M		
<b>8:30 AM</b>	CN	<u>House Price Index YoY FEB</u>		2.30%		<u>2.20%</u>
4:00 PM	EA	<u>ECB Panetta Speech</u>				
4:30 PM	EA	<u>ECB Elderson Speech</u>				
6:00 PM	US	<u>MBA Mortgage Market Index 11/MAR</u>		502.5		
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 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%	<u>0.40%</u>	<u>0.70%</u>
<b>7:30 PM</b>	US	<u>Retail Sales Ex Autos MoM FEB</u>		3.30%	<u>0.90%</u>	<u>0.90%</u>
<b>7:30 PM</b>	US	<u>Export Prices MoM FEB</u>		2.90%	<u>1.60%</u>	<u>2%</u>
<b>7:30 PM</b>	US	<u>Import Prices MoM FEB</u>		2%	<u>1.50%</u>	<u>2.10%</u>
7:30 PM	US	<u>Export Prices YoY FEB</u>		15.10%		<u>16%</u>
7:30 PM	US	<u>Import Prices YoY FEB</u>		10.80%		<u>12%</u>

7:30 PM	US	<u>Retail Sales YoY FEB</u>		13%		15%
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM FEB</u>		3.80%		0.80%
<b>9:00 PM</b>	US	<u>NAHB Housing Market Index MAR</u>		82	81	80
<b>9:00 PM</b>	US	<u>Business Inventories MoM JAN</u>		2.10%	1.10%	1.30%
9:00 PM	US	<u>Retail Inventories Ex Autos MoM JAN</u>		3.30%	1.70%	1.70%
<b>9:30 PM</b>	US	<u>EIA Crude Oil Stocks Change 11/MAR</u>		-1.863M	-0.967M	
<b>9:30 PM</b>	US	<u>EIA Gasoline Stocks Change 11/MAR</u>		-1.405M	-1.733M	
9:30 PM	US	<u>EIA Gasoline Production Change 11/MAR</u>		0.303M		
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		
9:30 PM	US	<u>EIA Distillate Stocks Change 11/MAR</u>		-5.231M	-1.867M	
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		
Thursday March 17 2022			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>		0.25%	0.50%	0.50%
	US	<u>FOMC Economic Projections</u>				
<b>1:00 AM</b>	US	<u>Interest Rate Projection - Current</u>		0.10%		
<b>1:00 AM</b>	US	<u>Interest Rate Projection - 1st Yr</u>		0.90%		
<b>1:00 AM</b>	US	<u>Interest Rate Projection - 2nd Yr</u>		1.60%		
<b>1:00 AM</b>	US	<u>Interest Rate Projection - 3rd Yr</u>		2.10%		
<b>1:00 AM</b>	US	<u>Interest Rate Projection - Longer</u>		2.50%		
	US	<u>Fed Press Conference</u>				
<b>2:30 PM</b>	ID	<u>Interest Rate Decision</u>		3.50%		3.50%
2:30 PM	ID	<u>Lending Facility Rate MAR</u>		4.25%	4.25%	4.25%
2:30 PM	ID	<u>Deposit Facility Rate MAR</u>		2.75%	2.75%	2.75%
4:15 PM	EA	<u>ECB McCaul Speech</u>				
<b>4:30 PM</b>	EA	<u>ECB President Lagarde Speech</u>				
<b>5:00 PM</b>	EA	<u>CPI Final FEB</u>		110.74		111.7
<b>5:00 PM</b>	EA	<u>Inflation Rate YoY Final FEB</u>		5.10%	5.80%	5.80%
5:00 PM	EA	<u>Inflation Rate MoM Final FEB</u>		0.30%	0.90%	0.90%
5:00 PM	EA	<u>Core Inflation Rate YoY Final FEB</u>		2.30%	2.70%	2.70%
<b>5:15 PM</b>	EA	<u>ECB Lane Speech</u>				
	GB	<u>BoE Interest Rate Decision</u>		0.50%	0.75%	0.75%
<b>7:00 PM</b>	GB	<u>MPC Meeting Minutes</u>				
<b>7:00 PM</b>	GB	<u>BoE MPC Vote Cut</u>		0/9	0/9	
<b>7:00 PM</b>	GB	<u>BoE MPC Vote Unchanged</u>		0/9	0/9	
<b>7:00 PM</b>	GB	<u>BoE MPC Vote Hike</u>		9-Sep	9-Sep	
	US	<u>Building Permits FEB</u>		1.899M	1.85M	1.86M
	US	<u>Housing Starts FEB</u>		1.638M	1.69M	1.68M
<b>7:30 PM</b>	US	<u>Philadelphia Fed Manufacturing Index MAR</u>		16	15	17
<b>7:30 PM</b>	US	<u>Building Permits MoM FEB</u>		0.70%		-1.50%
<b>7:30 PM</b>	US	<u>Housing Starts MoM FEB</u>		-4.10%		2%
<b>7:30 PM</b>	US	<u>Initial Jobless Claims 12/MAR</u>		227K	220K	222K
7:30 PM	US	<u>Jobless Claims 4-week Average 12/MAR</u>		231.25K		229K
7:30 PM	US	<u>Continuing Jobless Claims 05/MAR</u>		1494K	1485K	1485K
7:30 PM	US	<u>Philly Fed Business Conditions MAR</u>		28.1		28
7:30 PM	US	<u>Philly Fed CAPEX Index MAR</u>		21.5		22
7:30 PM	US	<u>Philly Fed Employment MAR</u>		32.3		33
7:30 PM	US	<u>Philly Fed New Orders MAR</u>		14.2		15
7:30 PM	US	<u>Philly Fed Prices Paid MAR</u>		69.3		70
<b>7:45 PM</b>	EA	<u>ECB Schnabel Speech</u>				
<b>8:15 PM</b>	US	<u>Industrial Production YoY FEB</u>		4.10%		4.30%
<b>8:15 PM</b>	US	<u>Industrial Production MoM FEB</u>		1.40%	0.50%	0.60%
8:15 PM	US	<u>Manufacturing Production MoM FEB</u>		0.20%	0.60%	0.30%
8:15 PM	US	<u>Capacity Utilization FEB</u>		77.60%	77.80%	77.80%
8:15 PM	US	<u>Manufacturing Production YoY FEB</u>		2.50%		2.60%
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
<b>5:00 PM</b>	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	6.1M	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%
<b>11:30 PM</b>	US	<u>Fed Barkins Speech</u>				
	ID	<u>Loan Growth YoY FEB</u>		5.80%		

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