

IHSG	6,807
Change (%)	1.08%
Net Foreign Buy (YTD)	16.72 T
Support	6760
Resistance	6840
Net F *Buy*	967.9M
F Buy	4776.M
D Buy	8895.M
F Sell	3808.M
D Sell	9863.M

Sectoral	Last	Change %
IDXBASIC	1,264.58	↑ 0.66%
IDXCYCLIC	927.69	↑ 0.14%
IDXENERGY	1,305.14	↑ 0.58%
IDXFINANCE	1,593.68	↑ 1.00%
IDXHEALTH	1,403.78	↑ 0.56%
IDXINDUST	1,057.14	↑ 2.12%
IDXINFRA	939.41	↑ 1.19%
IDXNONCYC	657.36	↑ 0.63%
IDXPROPERT	726.01	↑ 0.70%
IDXTECHNO	7,893.71	↓ -0.32%
IDXTRANS	1,893.44	↑ 0.01%

Commodities	Last	Change %
Palm Oil	RM -	↓ -1.25%
Crude Oil	\$ 92.51	↑ 0.48%
Nickel	\$ 23,650.00	↑ 0.33%
Gold	\$ 1,851.90	↓ -0.08%
Coal	\$ 239.00	↓ -0.42%

Indeks	Close	Change %
Dow Jones Industrial	34,989	↑ 1.22%
S&P 500	4,471	↑ 1.58%
Nasdaq Composite	14,140	↑ 2.53%
FTSE 100 London	7,609	↑ 1.03%
DAX Xetra Frankfurt	15,413	↑ 1.98%
Shanghai Composite	3,446	↑ 0.50%
Hangseng Index	24,356	↓ -0.81%
Nikkei 225 Osaka	26,865	↓ -0.79%

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 kemarin ditutup menguat pada level 6795. Indeks ditopang oleh sektor Basic Materials (0.656%), Consumer Cyclical (0.136%), Energy (0.58%), Financials (0.996%), Healthcare (0.563%), Industrials (2.124%), Infrastructures (1.188%), Consumer Non-Cyclical (0.626%), Properties & Real Estate (0.704%), Transportation & Logistic (0.013%) kendati dibebani oleh sektor Technology (-0.324%) yang mengalami pelemahan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6760 dan level resistance 6840.

Beralih ke bursa saham AS, tiga indeks utama ditutup menguat tajam. Dow Jones Industrial Average (DJIA) melesat 1,07%, S&P 500 melonjak 1,41%, dan Nasdaq Composite 'terbang' 2,39%. Sepertinya investor kembali memborong saham di Wall Street karena koreksi selama beberapa hari terakhir membuat harga saham menjadi lebih murah. Sebagai gambaran, S&P 500 masih mencatatkan koreksi 1,83% selama seminggu terakhir.

Sentimen pertama yaitu perkembangan tensi Rusia-Ukraina juga membuat investor lega. Moskow mengungkapkan sebagian pasukannya sudah kembali ke barak setelah 'latihan' di sekitar perbatasan Ukraina. Rusia juga siap melakukan dialog soal misil dan isu pertahanan lainnya dengan negara-negara barat. Duta Besar AS untuk Perserikatan Bangsa-bangsa (PBB) Linda Thomas-Greenfield meminta bukti nyata bahwa Rusia memang sudah menarik pasukan di perbatasan Ukraina. Perkembangan ini membuat dunia lega. Jika konflik semakin reda, maka ancaman Perang Dunia III bisa terhindarkan.

Sentimen kedua yaitu dari dalam negeri, adalah ada tanda bahwa puncak gelombang pandemi virus corona (Coronavirus Disease-2019/Covid-19) varian Omicron di Indonesia sudah terlewati. Ini terlihat dari pertumbuhan kasus positif yang melambat. Dalam sepekan hingga 14 Februari 2022, rata-rata kasus positif harian tumbuh 59,42% dibandingkan pekan sebelumnya. Turun drastis dibandingkan seminggu sebelumnya yang meroket 195,37%. Sepertinya perkembangan ini yang membuat pemerintah memutuskan untuk tidak lagi memperketat kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM). Luhut Binsar Pandjaitan, Menko Kemaritiman dan Investasi sekaligus Koordinator PPKM Jawa-Bali, mengimbau masyarakat untuk beraktivitas seperti biasa tetapi tetap mematuhi koridor protokol kesehatan. Kabar ini seakan memberi konfirmasi perkiraan berbagai pihak bahwa puncak gelombang serangan virus corona varian Omicron akan terjadi pada bulan ini. Mulai Maret 2022, kasus positif akan turun secara signifikan. Selain itu, Perry Warjiyo, Gubernur BI, menyebut dampak penyebaran varian Omicron akan mencapai puncaknya dalam beberapa minggu ke depan. Setelah itu akan mulai menurun. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ASII	5,500	Buy	5600	5700	5350	Huge volume accumulation
HRUM	10,500	Buy	10800	11000	10300	Huge volume accumulation
MDKA	3,760	Buy	3840	3870	3650	Three White Soldier
INCO	4,670	Buy	4780	4820	4610	Consolidation
TAPG	730	Buy	750	770	700	Three White Soldier

Economic Calender

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Source : TradingEconomic, Research Erdikha

Monday February 14 2022			Actual	Previous	Consensus	Forecast
8:20 AM	ID	<u>Motorbike Sales YoY JAN</u>	<u>12.45%</u>	67.40%		
10:00 AM	ID	<u>Retail Sales YoY DEC</u>	<u>13.80%</u>	10.80%		<u>8.90%</u>
11:00 PM	US	<u>Fed Bullard Speech</u>				
11:00 PM	US	<u>Consumer Inflation Expectations JAN</u>	<u>5.80%</u>	6%		<u>6.30%</u>
11:15 PM	EA	<u>ECB President Lagarde Speech</u>				
11:30 PM	US	<u>3-Month Bill Auction</u>	<u>0.44%</u>	0.29%		
11:30 PM	US	<u>6-Month Bill Auction</u>	<u>0.77%</u>	0.58%		
Tuesday February 15 2022			Actual	Previous	Consensus	Forecast
11:00 AM	ID	<u>Balance of Trade JAN</u>	<u>\$0.93B</u>	<u>\$1.00B</u> ®	<u>\$0.19B</u>	<u>\$0.1B</u>
11:00 AM	ID	<u>Exports YoY JAN</u>	<u>25.31%</u>	35.30%	<u>33.86%</u>	
11:00 AM	ID	<u>Imports YoY JAN</u>	<u>36.77%</u>	47.93%	<u>51.38%</u>	
1:15 PM	CN	<u>FDI (YTD) YoY JAN</u>	<u>11.60%</u>	14.90%		<u>9%</u>
	GB	<u>Claimant Count Change JAN</u>	<u>-31.9K</u>	<u>-43.3K</u>	<u>-28K</u>	<u>-27K</u>
	GB	<u>Unemployment Rate DEC</u>	<u>4.10%</u>	4.10%	<u>4.10%</u>	<u>4.10%</u>
2:00 PM	GB	<u>Employment Change NOV</u>	<u>-38K</u>	60K	<u>-65K</u>	<u>75K</u>
2:00 PM	GB	<u>Average Earnings incl. Bonus DEC</u>	<u>4.30%</u>	4.20%	<u>3.80%</u>	<u>3.90%</u>
2:00 PM	GB	<u>Labour Productivity QoQ Prel Q4</u>	<u>1%</u>	<u>-1.5%</u> ®		<u>-1.50%</u>
2:00 PM	GB	<u>Average Earnings excl. Bonus DEC</u>	<u>3.70%</u>	3.80%	3.60%	3.60%
4:00 PM	ID	<u>Car Sales YoY JAN</u>	<u>58.90%</u>	68.11%		
5:00 PM	EA	<u>Balance of Trade DEC</u>	<u>€-4.6B</u>	<u>€-1.5B</u>		<u>€-3.2B</u>
5:00 PM	EA	<u>Employment Change YoY Prel Q4</u>	<u>2.10%</u>	2.10%	<u>2.10%</u>	<u>1.50%</u>
5:00 PM	EA	<u>Employment Change QoQ Prel Q4</u>	<u>0.50%</u>	0.90%		<u>0.30%</u>
5:00 PM	EA	<u>GDP Growth Rate QoQ 2nd Est Q4</u>	<u>0.30%</u>	2.20%	<u>0.30%</u>	<u>0.30%</u>
5:00 PM	EA	<u>GDP Growth Rate YoY 2nd Est Q4</u>	<u>4.60%</u>	3.90%	<u>4.60%</u>	<u>4.60%</u>
5:00 PM	EA	<u>ZEW Economic Sentiment Index FEB</u>	<u>48.6</u>	49.4		<u>49.6</u>
5:00 PM	GB	<u>10-Year Treasury Gilt Auction</u>	<u>1.60%</u>	0.92%		
8:30 PM	US	<u>NY Empire State Manufacturing Index FEB</u>	<u>3.1</u>	<u>-0.7</u>	<u>12.15</u>	<u>9</u>
8:30 PM	US	<u>PPI MoM JAN</u>	<u>1%</u>	0.4% ®	<u>0.50%</u>	<u>0.40%</u>
8:30 PM	US	<u>Core PPI MoM JAN</u>	<u>0.80%</u>	0.6% ®	<u>0.50%</u>	<u>0.50%</u>
8:30 PM	US	<u>Core PPI YoY JAN</u>	<u>8.30%</u>	8.5% ®	<u>7.90%</u>	<u>8.50%</u>
8:30 PM	US	<u>PPI YoY JAN</u>	<u>9.70%</u>	9.8% ®	<u>9.10%</u>	<u>10%</u>
8:55 PM	US	<u>Redbook YoY 12/FEB</u>	<u>15.40%</u>	13.30%		
Wednesday February 16 2022			Actual	Previous	Consensus	Forecast
4:00 AM	US	<u>Net Long-term TIC Flows DEC</u>	<u>\$114.5B</u>	<u>\$137.9B</u> ®		
4:00 AM	US	<u>Foreign Bond Investment DEC</u>	<u>\$44.2B</u>	<u>\$66.8B</u> ®		
4:00 AM	US	<u>Overall Net Capital Flows DEC</u>	<u>\$-52.4B</u>	<u>\$216.8B</u> ®		
4:30 AM	US	<u>API Crude Oil Stock Change 11/FEB</u>	<u>-1.076M</u>	<u>-2.025M</u>	<u>-1.769M</u>	
	CN	<u>Inflation Rate YoY JAN</u>		1.50%	<u>1%</u>	<u>1.40%</u>
8:30 AM	CN	<u>Inflation Rate MoM JAN</u>		<u>-0.30%</u>	<u>0.50%</u>	<u>0.50%</u>
8:30 AM	CN	<u>PPI YoY JAN</u>		10.30%	<u>9.50%</u>	<u>9.60%</u>
10:30 AM	ID	<u>Property Price Index YoY Q4</u>		1.41%		<u>1.35%</u>
	GB	<u>Inflation Rate YoY JAN</u>		5.40%	<u>5.40%</u>	<u>5.50%</u>
2:00 PM	GB	<u>Inflation Rate MoM JAN</u>		0.50%	<u>-0.20%</u>	<u>-0.10%</u>
2:00 PM	GB	<u>Core Inflation Rate YoY JAN</u>		4.20%	<u>4.30%</u>	<u>4.30%</u>
2:00 PM	GB	<u>Retail Price Index MoM JAN</u>		1.10%	<u>-0.40%</u>	<u>0.50%</u>
2:00 PM	GB	<u>Retail Price Index YoY JAN</u>		7.50%	<u>7.50%</u>	<u>7.60%</u>
2:00 PM	GB	<u>PPI Core Output MoM JAN</u>		0.50%		<u>0.30%</u>
2:00 PM	GB	<u>PPI Core Output YoY JAN</u>		8.70%		<u>8.80%</u>
2:00 PM	GB	<u>Core Inflation Rate MoM JAN</u>		0.50%	<u>-0.40%</u>	<u>-0.20%</u>
2:00 PM	GB	<u>PPI Input MoM JAN</u>		<u>-0.20%</u>	0.90%	<u>0.50%</u>
2:00 PM	GB	<u>PPI Input YoY JAN</u>		13.50%	13.10%	<u>13.60%</u>

2:00 PM	GB	<u>PPI Output YoY JAN</u>	9.30%	<u>9.10%</u>	<u>9.50%</u>	
2:00 PM	GB	<u>PPI Output MoM JAN</u>	0.30%	<u>0.60%</u>	<u>0.50%</u>	
3:00 PM	EA	<u>ECB Non-Monetary Policy Meeting</u>				
5:00 PM	EA	<u>Industrial Production YoY DEC</u>	-1.50%	<u>-0.50%</u>	<u>-0.60%</u>	
5:00 PM	EA	<u>Industrial Production MoM DEC</u>	2.30%	<u>0.30%</u>	<u>0.30%</u>	
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 11/FEB</u>	3.83%			
7:00 PM	US	<u>MBA Mortgage Applications 11/FEB</u>	-8.10%			
7:00 PM	US	<u>MBA Mortgage Market Index 11/FEB</u>	567.7			
7:00 PM	US	<u>MBA Mortgage Refinance Index 11/FEB</u>	2183.5			
7:00 PM	US	<u>MBA Purchase Index 11/FEB</u>	282.3			
	US	<u>Retail Sales MoM JAN</u>	-1.90%	<u>2%</u>	<u>1.50%</u>	
8:30 PM	US	<u>Export Prices MoM JAN</u>	-1.80%	1.30%	1%	
8:30 PM	US	<u>Import Prices MoM JAN</u>	-0.20%	1.30%	1.50%	
8:30 PM	US	<u>Retail Sales Ex Autos MoM JAN</u>	-2.30%	<u>0.80%</u>	<u>0.70%</u>	
8:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM JAN</u>	-2.50%		<u>0.40%</u>	
8:30 PM	US	<u>Import Prices YoY JAN</u>	10.40%		10.90%	
8:30 PM	US	<u>Export Prices YoY JAN</u>	14.70%		15.10%	
8:30 PM	US	<u>Retail Sales YoY JAN</u>	16.90%		<u>15%</u>	
9:15 PM	US	<u>Industrial Production YoY JAN</u>	3.70%		<u>2.80%</u>	
9:15 PM	US	<u>Industrial Production MoM JAN</u>	-0.10%	<u>0.40%</u>	<u>0.30%</u>	
9:15 PM	US	<u>Manufacturing Production MoM JAN</u>	-0.30%	<u>0.30%</u>	<u>0.50%</u>	
9:15 PM	US	<u>Capacity Utilization JAN</u>	76.50%	<u>76.80%</u>	<u>76.70%</u>	
9:15 PM	US	<u>Manufacturing Production YoY JAN</u>	3.50%		<u>2.50%</u>	
10:00 PM	US	<u>Business Inventories MoM DEC</u>	1.30%	<u>2.10%</u>	<u>1.70%</u>	
10:00 PM	US	<u>NAHB Housing Market Index FEB</u>	83	<u>83</u>	<u>83</u>	
10:00 PM	US	<u>Retail Inventories Ex Autos MoM DEC</u>	1.30%	<u>3.60%</u>	<u>3.60%</u>	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 11/FEB</u>	-4.756M	<u>-1.572M</u>		
10:30 PM	US	<u>EIA Gasoline Stocks Change 11/FEB</u>	-1.644M	<u>0.55M</u>		
10:30 PM	US	<u>EIA Gasoline Production Change 11/FEB</u>	0.74M			
10:30 PM	US	<u>EIA Heating Oil Stocks Change 11/FEB</u>	0.458M			
10:30 PM	US	<u>EIA Distillate Stocks Change 11/FEB</u>	-0.929M	<u>-1.463M</u>		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/FEB</u>	-2.801M			
10:30 PM	US	<u>EIA Crude Oil Imports Change 11/FEB</u>	-1.42M			
10:30 PM	US	<u>EIA Distillate Fuel Production Change 11/FEB</u>	0.097M			
10:30 PM	US	<u>EIA Refinery Crude Runs Change 11/FEB</u>	0.329M			
	CN	<u>Vehicle Sales YoY JAN</u>	-1.60%		<u>-0.70%</u>	
Thursday February 17 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>20-Year Bond Auction</u>	2.21%			
	US	<u>FOMC Minutes</u>				
2:00 PM	EA	<u>ECB Schnabel Speech</u>				
4:00 PM	EA	<u>ECB Economic Bulletin</u>				
	US	<u>Building Permits JAN</u>	1.885M	<u>1.76M</u>	<u>1.79M</u>	
	US	<u>Housing Starts JAN</u>	1.702M	<u>1.7M</u>	<u>1.68M</u>	
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index FEB</u>	23.2	<u>20</u>	<u>27</u>	
8:30 PM	US	<u>Initial Jobless Claims 12/FEB</u>	223K	<u>219K</u>	<u>220K</u>	
8:30 PM	US	<u>Housing Starts MoM JAN</u>	1.40%			<u>-0.50%</u>
8:30 PM	US	<u>Building Permits MoM JAN</u>	9.80%			<u>-4%</u>
8:30 PM	US	<u>Philly Fed Business Conditions FEB</u>	28.7			<u>31</u>
8:30 PM	US	<u>Philly Fed CAPEX Index FEB</u>	26.2			<u>30</u>
8:30 PM	US	<u>Philly Fed Employment FEB</u>	26.1			<u>28</u>
8:30 PM	US	<u>Philly Fed New Orders FEB</u>	17.9			<u>10</u>
8:30 PM	US	<u>Philly Fed Prices Paid FEB</u>	72.5			<u>75</u>
8:30 PM	US	<u>Jobless Claims 4-week Average 12/FEB</u>	253.25K			<u>251K</u>
8:30 PM	US	<u>Continuing Jobless Claims 05/FEB</u>	1621K	<u>1605K</u>	<u>1617K</u>	
9:00 PM	EA	<u>ECB Lane Speech</u>				
10:30 PM	US	<u>EIA Natural Gas Stocks Change 11/FEB</u>	-222Bcf			
11:00 PM	US	<u>Fed Bullard Speech</u>				
11:30 PM	US	<u>8-Week Bill Auction</u>	0.25%			

			Actual	Previous	Consensus	Forecast
11:30 PM	US	<u>4-Week Bill Auction</u>		0.02%		
Friday February 18 2022						
1:00 AM	US	<u>30-Year TIPS Auction</u>		-0.29%		
5:00 AM	US	<u>Fed Mester Speech</u>				
10:00 AM	ID	<u>Current Account Q4</u>		\$4.5B		\$-2.6B
	GB	<u>Retail Sales MoM JAN</u>		-3.70%	1%	0.90%
2:00 PM	GB	<u>Retail Sales ex Fuel MoM JAN</u>		-3.60%	1.20%	2.20%
2:00 PM	GB	<u>Retail Sales YoY JAN</u>		-0.90%	8.70%	7.20%
2:00 PM	GB	<u>Retail Sales ex Fuel YoY JAN</u>		-3%	7.90%	6.50%
4:00 PM	EA	<u>Current Account DEC</u>		€26.0B		€18B
5:00 PM	EA	<u>Construction Output YoY DEC</u>		0.50%		0.10%
8:00 PM	EA	<u>ECB Elderson Speech</u>				
10:00 PM	EA	<u>Consumer Confidence Flash FEB</u>		-8.5	-8	-8
	US	<u>Existing Home Sales JAN</u>		6.18M	6.1M	6.1M
10:00 PM	US	<u>CB Leading Index MoM JAN</u>		0.80%	0.20%	0.40%
10:00 PM	US	<u>Existing Home Sales MoM JAN</u>		-4.60%	-1%	-1%
10:15 PM	US	<u>Fed Evans Speech</u>				
10:45 PM	US	<u>Fed Waller Speech</u>				
11:00 PM	US	<u>Fed Williams Speech</u>				

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