

IHSG	6,918
Change (%)	-0.49%
Net Foreign Buy (YTD)	21.66 T
Support	6880
Resistance	6970
Net F *Buy*	3127.M
F Buy	7482.M
D Buy	10621M
F Sell	4354.M
D Sell	13749M

Sectoral	Last	Change %
IDXBASIC	1,251.53	↓ -1.62%
IDXCYCLIC	929.70	↓ -1.32%
IDXENERGY	1,357.83	↓ -0.89%
IDXFİNANCE	1,613.82	↓ -0.09%
IDXHEALTH	1,387.83	↓ -0.57%
IDXINDUST	1,094.10	↓ -1.15%
IDXINFRA	1,002.76	↓ -1.62%
IDXNONCYC	634.33	↓ -1.52%
IDXPROPERT	741.72	↓ -0.47%
IDXTECHNO	7,907.90	↓ -1.59%
IDXTRANS	1,742.88	↓ -3.13%

Commodities	Last	Change %
Palm Oil	RM 5,924.00	↑ 1.87%
Crude Oil	\$ 96.45	↑ 0.01%
Nickel	\$ 42,995.00	→ 0.00%
Gold	\$ 1,921.95	↑ 0.27%
Coal	\$ 361.75	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial	33,544	↑ 1.82%
S&P 500	4,262	↑ 2.14%
Nasdaq Composite	12,949	↑ 2.92%
FTSE 100 London	7,176	↓ -0.25%
DAX Xetra Frankfurt	13,917	↓ -0.09%
Shanghai Composite	3,064	↓ -4.95%
Hangseng Index	18,415	↓ -5.72%
Nikkei 225 Osaka	25,346	↑ 0.15%

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 melemah pada level 6918. Indikator stochastic nampak berpotensi terjadi deathcross yang mana berpotensi terjadi aksi profit taking atau pelemahan. Indeks dibebani oleh sektor Basic Materials (-1.616%), Consumer Cyclical (-1.324%), Energy (-0.889%), Financials (-0.087%), Healthcare (-0.565%), Industrials (-1.145%), Infrastructures (-1.623%), Consumer Non-Cyclical (-1.516%), Properties & Real Estate (-0.472%), Technology (-1.586%), Transportation & Logistic (-3.134%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6880 dan level resistance 6970.

Indeks saham utama Amerika Serikat (AS) atau Wall Street sukses ditutup rebound atau menguat kembali pada perdagangan Selasa waktu setempat (15/3/2022). Indeks S&P 500 naik 2,14% menjadi 4.262,45, Dow Jones Industrial Average bertambah 599,10 poin, atau 1,82%, ke posisi 33.544,34. Sementara, Nasdaq Composite yang berbasis saham teknologi melesat 2,92% ke 12.948,62.

Sentimen pertama yaitu yang masih akan menjadi perhatian investor hari ini terkait perkembangan konflik antara Rusia - Ukraina dan lonjakan kasus baru virus covid-19 di China.

Sentimen kedua yaitu dari AS akan rilis beberapa data ekonomi serta rapat FOMC The Fed yang juga akan menjadi perhatian investor. Rilis data retail untuk bulan Februari 2022 yang mana tumbuh 0,4% secara bulanan (mom). Pada Januari, penjualan ritel Negeri Paman Sam tersebut melompat 3,8% mom. Tertinggi dalam 10 bulan terakhir. Data retail AS merupakan indikator utama yang menyumbang sebagian besar kegiatan ekonomi AS secara keseluruhan. Selanjutnya, The Fed memutuskan untuk menaikkan suku bunga acuan untuk pertama kali di tahun ini ditengah meningkatnya inflasi di AS akibat dari naiknya harga komoditas energi. Namun kenaikan suku bunga kali ini sudah terpriced in di market sehingga diperkirakan tidak akan terlalu berdampak signifikan pada market.

Sentimen ketiga yaitu dari dalam negeri, Bank Indonesia (BI) juga akan menggelar rapat dewan gubernur BI terkait suku bunga acuannya. Menurut TradingEconomics suku bunga acuan BI diperkirakan masih akan bertahan di level 3,5%. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
DRMA	610	Buy	630	660	580	Doji
ANTM	2,370	Buy	2460	2540	2300	Three Black Crows
PGAS	1,385	Buy	1420	1460	1360	Oversold
BBRI	4,610	Buy	4670	4750	4520	Huge volume accumulation
SIDO	1,030	Buy on weakness	1055	1080	985	Bullish Continuation

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%		
2:40 PM	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>	<u>7.50%</u>	4.30%	<u>3.90%</u>	<u>3.80%</u>
9:00 AM	CN	<u>Retail Sales YoY JAN-FEB</u>	<u>6.70%</u>	1.70%	<u>3%</u>	<u>3.50%</u>
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY JAN-FEB</u>	<u>12.20%</u>	4.90%	<u>5%</u>	<u>5%</u>
9:00 AM	CN	<u>Unemployment Rate FEB</u>	<u>5.50%</u>	5.3% ®		<u>5.10%</u>
11:00 AM	ID	<u>Balance of Trade FEB</u>	<u>\$3.82B</u>	\$0.96B ®	<u>\$1.66B</u>	<u>\$2.1B</u>
11:00 AM	ID	<u>Imports YoY FEB</u>	<u>25.43%</u>	36.77%	<u>40.04%</u>	
11:00 AM	ID	<u>Exports YoY FEB</u>	<u>34.14%</u>	25.31%	<u>37.32%</u>	
	GB	<u>Unemployment Rate JAN</u>	<u>3.90%</u>	4.10%	<u>4%</u>	<u>4.10%</u>
	GB	<u>Claimant Count Change FEB</u>	<u>-48.1K</u>	-67.3K ®		<u>-25K</u>
2:00 PM	GB	<u>Employment Change DEC</u>	<u>-12K</u>	-38K	<u>23K</u>	<u>20K</u>
2:00 PM	GB	<u>Average Earnings incl. Bonus JAN</u>	<u>4.80%</u>	4.6% ®	<u>4.60%</u>	<u>4.50%</u>
2:00 PM	GB	<u>Average Earnings excl. Bonus JAN</u>	<u>3.80%</u>	3.70%	<u>3.70%</u>	<u>3.70%</u>
5:00 PM	EA	<u>Industrial Production MoM JAN</u>	<u>0%</u>	1.3% ®	<u>0.10%</u>	<u>0.40%</u>
5:00 PM	EA	<u>ZEW Economic Sentiment Index MAR</u>	<u>-38.7</u>	48.6	<u>10.3</u>	<u>15</u>
5:00 PM	EA	<u>Industrial Production YoY JAN</u>	<u>-1.30%</u>	2% ®	<u>-0.50%</u>	<u>1.10%</u>
7:00 PM	EA	<u>ECB Enria Speech</u>				
	US	<u>PPI MoM FEB</u>	<u>0.80%</u>	1.2% ®	<u>0.90%</u>	<u>1.10%</u>
7:30 PM	US	<u>Core PPI MoM FEB</u>	<u>0.20%</u>	1% ®	<u>0.60%</u>	<u>0.90%</u>
7:30 PM	US	<u>NY Empire State Manufacturing Index MAR</u>	<u>-11.8</u>	3.1	<u>7</u>	<u>7</u>
7:30 PM	US	<u>PPI YoY FEB</u>	<u>10%</u>	10% ®	<u>10%</u>	<u>10%</u>
7:30 PM	US	<u>Core PPI YoY FEB</u>	<u>8.40%</u>	8.5% ®	<u>8.70%</u>	<u>8.50%</u>
7:55 PM	US	<u>Redbook YoY 12/MAR</u>	<u>12.60%</u>	13.10%		
10:15 PM	EA	<u>ECB President Lagarde Speech</u>				
Wednesday March 16 2022			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Net Long-term TIC Flows JAN</u>	<u>\$58.8B</u>	\$114.5B		
3:00 AM	US	<u>Foreign Bond Investment JAN</u>	<u>\$74.4B</u>	\$44.2B		
3:00 AM	US	<u>Overall Net Capital Flows JAN</u>	<u>\$294.2B</u>	-\$53.8B ®		
3:30 AM	US	<u>API Crude Oil Stock Change 11/MAR</u>	<u>3.754M</u>	2.811M	<u>-1.867M</u>	
8:30 AM	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 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%	<u>0.40%</u>	<u>0.70%</u>
7:30 PM	US	<u>Export Prices MoM FEB</u>		2.90%	<u>1.60%</u>	<u>2%</u>
7:30 PM	US	<u>Import Prices MoM FEB</u>		2%	<u>1.50%</u>	<u>2.10%</u>
7:30 PM	US	<u>Retail Sales Ex Autos MoM FEB</u>		3.30%	<u>0.90%</u>	<u>0.90%</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%		12%
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM FEB</u>		3.80%		0.80%
7:30 PM	US	<u>Retail Sales YoY FEB</u>		13%		15%
9:00 PM	US	<u>NAHB Housing Market Index MAR</u>		82	81	80
9:00 PM	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%
9:30 PM	US	<u>EIA Gasoline Stocks Change 11/MAR</u>		-1.405M	-1.579M	
9:30 PM	US	<u>EIA Crude Oil Stocks Change 11/MAR</u>		-1.863M	-1.375M	
9:30 PM	US	<u>EIA Crude Oil Imports Change 11/MAR</u>		1.926M		
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	-1.826M	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/MAR</u>		-0.585M		
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>				
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%		3.50%
2:30 PM	ID	<u>Deposit Facility Rate MAR</u>		2.75%	2.75%	2.75%
2:30 PM	ID	<u>Lending Facility Rate MAR</u>		4.25%	4.25%	4.25%
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		111.7
5:00 PM	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%
5:15 PM	EA	<u>ECB Lane Speech</u>				
	GB	<u>BoE Interest Rate Decision</u>		0.50%	0.75%	0.75%
7:00 PM	GB	<u>MPC Meeting Minutes</u>				
7:00 PM	GB	<u>BoE MPC Vote Cut</u>		0/9	0/9	
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		0/9	0/9	
7:00 PM	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
7:30 PM	US	<u>Philadelphia Fed Manufacturing Index MAR</u>		16	15	17
7:30 PM	US	<u>Building Permits MoM FEB</u>		0.70%		-1.50%
7:30 PM	US	<u>Housing Starts MoM FEB</u>		-4.10%		2%
7:30 PM	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
7:45 PM	EA	<u>ECB Schnabel Speech</u>				
8:15 PM	US	<u>Industrial Production YoY FEB</u>		4.10%		4.30%
8:15 PM	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
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	6.1M	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%
11:30 PM	US	<u>Fed Barkins Speech</u>				
	ID	<u>Loan Growth YoY FEB</u>		5.80%		

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