

IHSG	6,964
Change (%)	-0.40%
Net Foreign Buy (YTD)	24.60 T
Support	6900
Resistance	7000
Net F *Buy*	854.6M
F Buy	6642.M
D Buy	8412.M
F Sell	5787.M
D Sell	9267.M

Sectoral	Last	Change %
IDXBASIC	1,279.30	↑ 1.09%
IDXCYCLIC	935.92	↑ 0.49%
IDXENERGY	1,383.88	↓ -0.18%
IDXFINANCE	1,629.82	↓ -0.61%
IDXHEALTH	1,385.79	↓ -0.26%
IDXINDUST	1,115.90	↑ 0.60%
IDXINFRA	1,003.62	↓ -0.30%
IDXNONCYC	644.05	↓ -0.19%
IDXPROPERT	736.19	↑ 0.18%
IDXTECHNO	7,953.29	↑ 1.49%
IDXTRANS	1,761.68	↑ 1.27%

Commodities	Last	Change %
Palm Oil	RM 5,970.00	↑ 0.57%
Crude Oil	\$ 103.85	↑ 0.85%
Nickel	\$ 42,995.00	↑ 2.01%
Gold	\$ 1,941.90	↓ -0.01%
Coal	\$ 337.25	↓ -0.81%

Indeks	Close	Change %
Dow Jones Industrial	34,481	↑ 1.23%
S&P 500	4,412	↑ 1.24%
Nasdaq Composite	13,615	↑ 1.33%
FTSE 100 London	7,385	↑ 1.28%
DAX Xetra Frankfurt	14,394	↓ -0.32%
Shanghai Composite	3,215	↑ 1.40%
Hangseng Index	21,501	↑ 7.04%
Nikkei 225 Osaka	26,653	↑ 3.46%

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 6964. Indeks dibebani oleh sektor Financials (-0.613%), Infrastructures (-0.304%), Healthcare (-0.261%), Consumer Non-Cyclical (-0.186%), Energy (-0.178%) kendati ditopang oleh sektor Properties & Real Estate (0.182%), Consumer Cyclical (0.491%), Industrials (0.598%), Basic Materials (1.094%), Transportation & Logistic (1.266%), Technology (1.486%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6900 dan level resistance 7000.

Indeks saham utama AS atau Wall Street kembali melonjak untuk kali ketiga berturut-turut hari Kamis waktu setempat. Indeks Dow Jones Industrial Average ditutup naik 417,66 poin, atau 1,23%, menjadi 34.480,76. Kemudian, S&P 500 terkerek 1,23% ke 4.411,67 dan Nasdaq Composite terapresiasi 1,3% ke posisi 13.614,78.

Perkembangan konflik Rusia-Ukraina masih menjadi perhatian yang membayangi pasar hingga saat ini. Melansir Wall Street Journal, Kamis (17/3), Presiden AS Joe Biden dan pemimpin China Xi Jinping berencana untuk berunding seiring AS berupaya mencegah China dari keterlibatan yang lebih dalam dengan Rusia selama memanasnya situasi di Ukraina.

Selain itu, yang akan menjadi perhatian investor hari ini terkait rilis data ekonomi dari eksternal. Pertama, dari Negeri Sakura Jepang, pada pukul 06.30 WIB, akan ada publikasi data tingkat inflasi tahunan Jepang per Februari 2022. Menurut Tradingeconomics menyebut, tingkat inflasi Jepang akan naik menjadi 0,7% pada Februari, dari periode sebelumnya sebesar 0,5%. Kedua, pasar memprediksi BOJ akan tetap mempertahankan suku bunga di level -0,1%. BOJ sendiri akan mengumumkan keputusan suku bunga dalam rapat pukul 10.00 WIB. Ketiga, investor juga akan menyimak neraca dagang Uni Eropa pada 17.00 WIB. Ekonom meramal neraca dagang Uni Eropa masih akan defisit € 2,6 miliar pada Januari 2022. Angka tersebut mengecil dari defisit dagang pada Desember 2021 sebesar 4,6 miliar. Keempat, penjualan rumah yang ada (existing home sales) AS per Februari yang diperkirakan akan mencapai 6,1 juta. Angka tersebut lebih rendah dari posisi Januari yang sebesar 6,5 juta atau naik 6,7% secara bulanan (mom). Asal tahu saja, existing home sales mengukur perubahan dalam hitungan yang disetahunkan bangunan tempat tinggal yang ada yang terjual selama bulan sebelumnya. Data ini membantu menakar kekuatan pasar perumahan AS dan merupakan indikator utama kekuatan ekonomi secara keseluruhan. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
MEDC	590	Buy	615	635	570	Rising on Oil Price
AKRA	810	Buy	835	850	785	Doji, Sideways
ESSA	790	Buy	815	830	740	Huge volume accumulation
MDKA	4,370	Buy	4500	4590	4230	Goldencross
GZCO	151	Trading Buy	156	160	144	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%		
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>Core PPI YoY FEB</u>	<u>8.40%</u>	8.5% ®	<u>8.70%</u>	<u>8.50%</u>
7:30 PM	US	<u>PPI YoY FEB</u>	<u>10%</u>	10% ®	<u>10%</u>	<u>10%</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>	<u>2.00%</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>	<u>4.27%</u>	4.09%		
6:00 PM	US	<u>MBA Mortgage Applications 11/MAR</u>	<u>-1.20%</u>	8.50%		
6:00 PM	US	<u>MBA Mortgage Market Index 11/MAR</u>	<u>496.5</u>	502.5		
6:00 PM	US	<u>MBA Mortgage Refinance Index 11/MAR</u>	<u>1778.3</u>	1829.7		
6:00 PM	US	<u>MBA Purchase Index 11/MAR</u>	<u>269.5</u>	267.6		
	US	<u>Retail Sales MoM FEB</u>	<u>0.30%</u>	4.9% ®	<u>0.40%</u>	<u>0.70%</u>
7:30 PM	US	<u>Export Prices MoM FEB</u>	<u>3%</u>	2.8% ®	<u>1.60%</u>	<u>2%</u>
7:30 PM	US	<u>Import Prices MoM FEB</u>	<u>1.40%</u>	1.9% ®	<u>1.50%</u>	<u>2.10%</u>
7:30 PM	US	<u>Retail Sales Ex Autos MoM FEB</u>	<u>0.20%</u>	4.4% ®	<u>0.90%</u>	<u>0.90%</u>
7:30 PM	US	<u>Export Prices YoY FEB</u>	<u>16.60%</u>	15% ®		<u>16%</u>

7:30 PM	US	<u>Import Prices YoY FEB</u>	<u>10.90%</u>	10.7% ®		12%
7:30 PM	US	<u>Retail Sales Ex Gas/Autos MoM FEB</u>	<u>-0.40%</u>	5.2% ®		0.80%
7:30 PM	US	<u>Retail Sales YoY FEB</u>	<u>17.60%</u>	14% ®		15%
9:00 PM	US	<u>NAHB Housing Market Index MAR</u>	<u>79</u>	81 ®	81	80
9:00 PM	US	<u>Business Inventories MoM JAN</u>	<u>1.10%</u>	2.4% ®	1.10%	1.30%
9:00 PM	US	<u>Retail Inventories Ex Autos MoM JAN</u>	<u>1.80%</u>	3.9% ®	1.70%	1.70%
9:30 PM	US	<u>EIA Crude Oil Stocks Change 11/MAR</u>	<u>4.345M</u>	-1.863M	-1.375M	
9:30 PM	US	<u>EIA Gasoline Stocks Change 11/MAR</u>	<u>-3.616M</u>	-1.405M	-1.579M	
9:30 PM	US	<u>EIA Gasoline Production Change 11/MAR</u>	<u>-0.197M</u>	0.303M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 11/MAR</u>	<u>0.123M</u>	0M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 11/MAR</u>	<u>0.224M</u>	-0.021M		
9:30 PM	US	<u>EIA Distillate Stocks Change 11/MAR</u>	<u>0.332M</u>	-5.231M	-1.826M	
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 11/MAR</u>	<u>1.786M</u>	-0.585M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 11/MAR</u>	<u>-0.438M</u>	1.926M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 11/MAR</u>	<u>0.305M</u>	-0.073M		
Thursday March 17 2022			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>	<u>0.50%</u>	0.25%	0.50%	0.50%
	US	<u>FOMC Economic Projections</u>				
1:00 AM	US	<u>Interest Rate Projection - Current</u>	<u>1.90%</u>	0.10%		
1:00 AM	US	<u>Interest Rate Projection - 1st Yr</u>	<u>2.80%</u>	0.90%		
1:00 AM	US	<u>Interest Rate Projection - 2nd Yr</u>	<u>2.80%</u>	1.60%		
1:00 AM	US	<u>Interest Rate Projection - Longer</u>	<u>2.40%</u>	2.50%		
	US	<u>Fed Press Conference</u>				
2:30 PM	ID	<u>Interest Rate Decision</u>	<u>3.50%</u>	3.50%	3.50%	3.50%
2:30 PM	ID	<u>Lending Facility Rate MAR</u>	<u>4.25%</u>	4.25%	4.25%	4.25%
2:30 PM	ID	<u>Deposit Facility Rate MAR</u>	<u>2.75%</u>	2.75%	2.75%	2.75%
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>	<u>111.74</u>	110.74		111.7
5:00 PM	EA	<u>Inflation Rate YoY Final FEB</u>	<u>5.90%</u>	5.10%	5.80%	5.80%
5:00 PM	EA	<u>Inflation Rate MoM Final FEB</u>	<u>0.90%</u>	0.30%	0.90%	0.90%
5:00 PM	EA	<u>Core Inflation Rate YoY Final FEB</u>	<u>2.70%</u>	2.30%	2.70%	2.70%
5:15 PM	EA	<u>ECB Lane Speech</u>				
	GB	<u>BoE Interest Rate Decision</u>	<u>0.75%</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>	<u>0/9</u>	0/9	0/9	
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>	<u>9-Jan</u>	0/9	0/9	
7:00 PM	GB	<u>BoE MPC Vote Hike</u>	<u>9-Aug</u>	9-Sep	9-Sep	
	US	<u>Building Permits FEB</u>	<u>1.859M</u>	1.895M ®	1.85M	1.86M
	US	<u>Housing Starts FEB</u>	<u>1.769M</u>	1.657M ®	1.69M	1.68M
7:30 PM	US	<u>Philadelphia Fed Manufacturing Index MAR</u>	<u>27.4</u>	16	15	17
7:30 PM	US	<u>Building Permits MoM FEB</u>	<u>-1.90%</u>	0.5% ®		-1.50%
7:30 PM	US	<u>Housing Starts MoM FEB</u>	<u>6.80%</u>	-5.5% ®		2%
7:30 PM	US	<u>Initial Jobless Claims 12/MAR</u>	<u>214K</u>	229K ®	220K	222K
7:30 PM	US	<u>Jobless Claims 4-week Average 12/MAR</u>	<u>223K</u>	231.75K ®		229K
7:30 PM	US	<u>Continuing Jobless Claims 05/MAR</u>	<u>1419K</u>	1490K ®	1485K	1485K
7:30 PM	US	<u>Philly Fed Business Conditions MAR</u>	<u>22.7</u>	28.1		28
7:30 PM	US	<u>Philly Fed CAPEX Index MAR</u>	<u>24.8</u>	21.5		22
7:30 PM	US	<u>Philly Fed Employment MAR</u>	<u>38.9</u>	32.3		33
7:30 PM	US	<u>Philly Fed New Orders MAR</u>	<u>25.8</u>	14.2		15
7:30 PM	US	<u>Philly Fed Prices Paid MAR</u>	<u>81</u>	69.3		70
7:45 PM	EA	<u>ECB Schnabel Speech</u>				
8:15 PM	US	<u>Industrial Production YoY FEB</u>	<u>7.50%</u>	3.6% ®		4.30%
8:15 PM	US	<u>Industrial Production MoM FEB</u>	<u>0.50%</u>	1.40%	0.50%	0.60%
8:15 PM	US	<u>Manufacturing Production MoM FEB</u>	<u>1.20%</u>	0.1% ®	0.60%	0.30%
8:15 PM	US	<u>Capacity Utilization FEB</u>	<u>77.60%</u>	77.3% ®	77.80%	77.80%
8:15 PM	US	<u>Manufacturing Production YoY FEB</u>	<u>7.40%</u>	2.2% ®		2.60%
9:30 PM	US	<u>EIA Natural Gas Stocks Change 11/MAR</u>	<u>-79Bcf</u>	-124Bcf	-73Bcf	

10:30 PM	US	<u>8-Week Bill Auction</u>	0.30%	0.27%		
10:30 PM	US	<u>4-Week Bill Auction</u>	0.19%	0.20%		
	ID	<u>Loan Growth YoY FEB</u>	6.33%	5.79% [®]		
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>				
Saturday March 19 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Baker Hughes Total Rig Count 18/MAR</u>		663		
12:00 AM	US	<u>Baker Hughes Oil Rig Count 18/MAR</u>		527		
1:00 AM	US	<u>Fed Evans Speech</u>				
2:00 AM	US	<u>Fed Bowman Speech</u>				

Research Division

Hendri Widiatoro

Senior Equity Research Analyst

Ivan Kasulthan

Technical Analyst

Terence Ersada Cendana

Equity Research Analyst

PT Erdikha Elit Sekuritas

Gedung Sucaco Lantai 3

Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340

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