

IHSG	6,614
Change (%)	-0.47%
Net Foreign Buy (YTD)	4.95 T
Support	6580
Resistance	6650
Net F *Buy*	110.3M
F Buy	3094.M
D Buy	8449.M
F Sell	2983.M
D Sell	8559.M

Sectoral	Last	Change %
IDXBASIC	1,170.84	↓ -0.79%
IDXCYCLIC	844.34	↓ -0.36%
IDXENERGY	1,196.02	↓ -1.04%
IDXFINANCE	1,586.63	↓ -0.08%
IDXHEALTH	1,426.55	↓ -0.85%
IDXINDUST	1,044.17	↓ -0.41%
IDXINFRA	927.35	↓ -0.53%
IDXNONCYC	659.90	↓ -0.54%
IDXPROPERT	725.27	↓ -0.67%
IDXTECHNO	8,006.64	↓ -2.71%
IDXTRANS	1,611.77	↓ -2.71%

Commodities	Last	Change %
Palm Oil	RM 5,034.00	→ 0.00%
Crude Oil	\$ 86.82	↑ 1.63%
Nickel	\$ 22,700.00	↑ 1.15%
Gold	\$ 1,813.40	↓ -0.02%
Coal	\$ 221.00	↑ 0.23%

Indeks	Close	Change %
Dow Jones Industrial	35,368	↓ -1.51%
S&P 500	4,577	↓ -1.84%
Nasdaq Composite	14,507	↓ -2.60%
FTSE 100 London	7,564	↓ -0.63%
DAX Xetra Frankfurt	15,773	↓ -1.01%
Shanghai Composite	3,570	↑ 0.80%
Hangseng Index	24,113	↓ -0.44%
Nikkei 225 Osaka	28,257	↓ -0.27%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q III-2021 YoY)	3.51%
Inflasi (Oktober 2021, YoY)	1,66%
BI 7 Day Reverse Repo Rate (OKt 2021)	3,5%
Surplus/Defisit Anggaran (APBN 2021)	5,17% PDB
Surplus/Defisit Transaksi Berjalan (Q II-2021)	0,8% PDB
Surplus/Deifisit Neraca Pembayaran Indonesia (Q II-2021)	US\$ 0,4 miliar
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup melemah pada level 6614. Indeks dibebani oleh sektor Basic Materials (-0.789%), Consumer Cyclical (-0.36%), Energy (-1.043%), Financials (-0.08%), Healthcare (-0.848%), Industrials (-0.409%), Infrastructures (-0.525%), Consumer Non-Cyclical (-0.542%), Properties & Real Estate (-0.667%), Technology (-2.709%), Transportation & Logistic (-2.287%). Indeks pada hari ini diperkirakan akan bergerak pada range level support 6580 dan level resistance 6650.

Indeks bursa saham utama AS alias Wall Street kompak turun tajam pada Selasa kemarin. Ini seiring hasil laporan keuangan Goldman Sachs yang mengecewakan dan membebani saham keuangan. Selain itu, saham teknologi melanjutkan aksi jual sejak awal tahun ini di tengah imbal hasil obligasi pemerintah (Treasury AS) mencapai level tertinggi era Covid. Indeks Dow Jones Industrial Average (DJIA) tergelincir 1,51%, menjadi ditutup di 35.368,47. S&P 500 merosot 1,84% menjadi 4.577,11, dan Nasdaq Composite anjlok 2,60% menjadi 14.506,90, mencapai level terendah dalam tiga bulan.

Sentimen pertama yaitu dari AS yang mana akan rilis data statistik pembangunan rumah baru (housing starts) dan izin mendirikan bangunan (building permits) per Desember 2021. Angka housing starts AS pada Desember diramal akan menjadi 1,65 juta, lebih rendah dari posisi sebelumnya 1,679 juta pada November. Sebagai gambaran, housing starts mengacu pada jumlah proyek konstruksi perumahan baru yang telah dimulai selama bulan tertentu di AS. Housing starts bisa dianggap sebagai indikator untuk mengukur prospek ekonomi ke depan. Kemudian, building permits diperkirakan akan menjadi 1,701 juta pada Desember, dari sebelumnya 1,712 juta. Building permits mengukur perubahan jumlah izin mendirikan bangunan baru yang diterbitkan oleh pemerintah AS. Bisa dikatakan, building permits merupakan indikator utama permintaan di pasar perumahan. Angka building permits yang lebih tinggi dari yang diharapkan dapat dianggap sebagai sentimen positif/bullish untuk dolar AS, dan sebaliknya.

Sentimen kedua yaitu dari dalam negeri, Satuan Tugas Penanganan Covid-19 mengumumkan ada tambahan 1.362 kasus baru di Indonesia. Dengan begitu, total kasus konfirmasi mencapai 4.273.783 kasus. Dari kabar tersebut Presiden Jokowi meminta masyarakat untuk tidak banyak beraktivitas diluar rumah, seiring dengan kenaikan kasus Covid-19 di Indonesia, termasuk dari varian covid-19 terbaru Omicron. Namun menurutnya, warga tidak perlu panik dan tidak perlu bereaksi berlebihan. Untuk itu, Jokowi juga mengimbau agar masyarakat segera mendapatkan vaksinasi dosis ketiga (booster) guna mencegah penyebaran kasus Covid-19. Selain itu, investor juga akan menunggu alias wait and see hasil dari Rapat Dewan Gubernur (RDG) Bank Indonesia (BI) yang diselenggarakan pada hari ini (19/1) sampai Kamis esok (20/1).Adapun pasar akan merespons keputusan terkait suku bunga acuan BI yang akan diketahui pada Kamis ini. (source : CNBC Indonesia)

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
JPFA	1,745	Buy	1760	1790	1710	Goldencross
TINS	1,365	Buy	1400	1430	1340	Huge Volume Accumulation
TLKM	4,250	Buy	4290	4350	4200	Bullish Hammer
BBKP	258	Buy	264	270	250	Huge Volume Accumulation
BMRI	7,250	Buy	7300	7350	7175	Bullish Hammer

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday January 17 2022			Actual	Previous	Consensus	Forecast
	CN	<u>GDP Growth Rate YoY Q4</u>	4.00%	4.90%	3.60%	3.70%
	CN	<u>Industrial Production YoY DEC</u>	4.30%	3.80%	3.60%	3.70%
	CN	<u>Retail Sales YoY DEC</u>	1.70%	3.90%	3.70%	3.70%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY DEC</u>	4.90%	5.20%	4.80%	4.90%
9:00 AM	CN	<u>GDP Growth Rate QoQ Q4</u>	1.60%	0.7% [®]	1.10%	1.20%
9:00 AM	CN	<u>Unemployment Rate DEC</u>	5.10%	5%		5%
9:00 AM	CN	<u>Industrial Capacity Utilization Q4</u>	77.40%	77.10%		77%
11:00 AM	ID	<u>Balance of Trade DEC</u>	\$1.02B	\$3.52B [®]	\$3.13B	\$ 2.8B
11:00 AM	ID	<u>Exports YoY DEC</u>	35.30%	49.70%	40.40%	
11:00 AM	ID	<u>Imports YoY DEC</u>	47.93%	52.62%	39.40%	
	EA	<u>Eurogroup Meeting</u>				
Tuesday January 18 2022			Actual	Previous	Consensus	Forecast
	GB	<u>Claimant Count Change DEC</u>	-43.3K	-95.1K [®]		-36K
	GB	<u>Unemployment Rate NOV</u>	4.10%	4.20%	4.20%	4.20%
2:00 PM	GB	<u>Average Earnings incl. Bonus NOV</u>	4.20%	4.90%	4.20%	4.40%
2:00 PM	GB	<u>Employment Change OCT</u>	60K	149K	125K	115K
2:00 PM	GB	<u>Average Earnings excl. Bonus NOV</u>	3.80%	4.30%	3.80%	3.70%
5:00 PM	EA	<u>ZEW Economic Sentiment Index JAN</u>	49.4	26.8		29.5
8:30 PM	US	<u>NY Empire State Manufacturing Index JAN</u>	-0.7	31.9	25	28
10:00 PM	US	<u>NAHB Housing Market Index JAN</u>	83	84	84	84
10:30 PM	US	<u>NY Fed Treasury Purchases 4.5 to 7 yrs</u>			\$6.025B	
11:30 PM	US	<u>3-Month Bill Auction</u>	0.17%	0.12%		
11:30 PM	US	<u>6-Month Bill Auction</u>	0.37%	0.28%		
Wednesday January 19 2022			Actual	Previous	Consensus	Forecast
4:00 AM	US	<u>Net Long-term TIC Flows NOV</u>	\$137.4B	\$7.1B		
4:00 AM	US	<u>Overall Net Capital Flows NOV</u>	\$223.9B	\$139.3B [®]		
4:00 AM	US	<u>Foreign Bond Investment NOV</u>	\$66.4B	\$-43.5B		
	GB	<u>Inflation Rate YoY DEC</u>		5.10%	5.20%	5.20%
2:00 PM	GB	<u>Inflation Rate MoM DEC</u>		0.70%	0.30%	0.40%
2:00 PM	GB	<u>Core Inflation Rate YoY DEC</u>		4.00%	3.90%	4%
2:00 PM	GB	<u>Retail Price Index YoY DEC</u>		7.10%	7.10%	7.10%
2:00 PM	GB	<u>Retail Price Index MoM DEC</u>		0.70%	0.70%	0.60%
2:00 PM	GB	<u>PPI Input YoY DEC</u>		14.30%	13.70%	13.70%
2:00 PM	GB	<u>PPI Input MoM DEC</u>		1%	0.70%	0.70%
2:00 PM	GB	<u>PPI Output YoY DEC</u>		9.10%	9.40%	9.50%
2:00 PM	GB	<u>PPI Output MoM DEC</u>		0.90%	0.60%	0.70%
2:00 PM	GB	<u>Core Inflation Rate MoM DEC</u>		0.50%	0.20%	0.30%
2:00 PM	GB	<u>PPI Core Output YoY DEC</u>		7.90%		8.10%
2:00 PM	GB	<u>PPI Core Output MoM DEC</u>		0.80%		0.40%
4:00 PM	EA	<u>Current Account NOV</u>		€20.5B		€21.5B
5:00 PM	EA	<u>Construction Output YoY NOV</u>		4.40%		3.60%
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 14/JAN</u>		3.52%		
7:00 PM	US	<u>MBA Mortgage Applications 14/JAN</u>		1.40%		
7:00 PM	US	<u>MBA Mortgage Market Index 14/JAN</u>		580.6		
7:00 PM	US	<u>MBA Mortgage Refinance Index 14/JAN</u>		2349.8		
7:00 PM	US	<u>MBA Purchase Index 14/JAN</u>		283.4		
7:30 PM	EA	<u>ECB McCaul Speech</u>				
	US	<u>Housing Starts DEC</u>		1.679M	1.65M	1.65M
	US	<u>Building Permits DEC</u>		1.712M	1.701M	1.72M
8:30 PM	US	<u>Building Permits MoM DEC</u>		3.60%		0.40%
8:30 PM	US	<u>Housing Starts MoM DEC</u>		11.80%		-2%
8:55 PM	US	<u>Redbook YoY 15/JAN</u>		14.40%		
9:15 PM	GB	<u>BoE Gov Bailey Speech</u>				

Thursday January 20 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>20-Year Bond Auction</u>		1.94%		
4:30 AM	US	<u>API Crude Oil Stock Change 14/JAN</u>		-1.077M		
	CN	<u>Loan Prime Rate 1Y</u>		3.80%		3.80%
8:30 AM	CN	<u>Loan Prime Rate 5Y JAN</u>		4.65%		4.65%
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%	3.50%	3.50%
2:30 PM	ID	<u>Lending Facility Rate JAN</u>		4.25%	4.25%	4.25%
2:30 PM	ID	<u>Loan Growth YoY DEC</u>		4.73%		
2:30 PM	ID	<u>Deposit Facility Rate JAN</u>		2.75%	2.75%	2.75%
5:00 PM	EA	<u>Inflation Rate YoY Final DEC</u>		4.90%	5%	5%
5:00 PM	EA	<u>Inflation Rate MoM Final DEC</u>		0.40%	0.40%	0.40%
5:00 PM	EA	<u>Core Inflation Rate YoY Final DEC</u>		2.60%	2.60%	2.60%
7:30 PM	EA	<u>ECB Monetary Policy Meeting Accounts</u>				
8:30 PM	US	<u>Initial Jobless Claims 15/JAN</u>		230K	220K	232K
8:30 PM	US	<u>Jobless Claims 4-week Average 15/JAN</u>		210.75K		217.25K
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index JAN</u>		15.4	20	18
8:30 PM	US	<u>Philly Fed Business Conditions JAN</u>		19		21
8:30 PM	US	<u>Philly Fed CAPEX Index JAN</u>		20		21
8:30 PM	US	<u>Philly Fed Employment JAN</u>		33.9		34
8:30 PM	US	<u>Philly Fed New Orders JAN</u>		13.7		15
8:30 PM	US	<u>Philly Fed Prices Paid JAN</u>		66.1		66
8:30 PM	US	<u>Continuing Jobless Claims 08/JAN</u>		1559K	1580K	1650K
	US	<u>Existing Home Sales DEC</u>		6.46M	6.44M	6.35M
10:00 PM	US	<u>Existing Home Sales MoM DEC</u>		1.90%		-2%
10:30 PM	US	NY Fed Treasury Purchases 10 to 22.5 yrs			\$1.625B	
10:30 PM	US	<u>EIA Natural Gas Stocks Change 14/JAN</u>		-179Bcf		
11:00 PM	US	<u>EIA Crude Oil Stocks Change 14/JAN</u>		-4.553M	-1.367M	
11:00 PM	US	<u>EIA Gasoline Stocks Change 14/JAN</u>		7.961M	2.267M	
11:00 PM	US	<u>EIA Gasoline Production Change 14/JAN</u>		0.068M		
11:00 PM	US	<u>EIA Heating Oil Stocks Change 14/JAN</u>		-0.166M		
11:00 PM	US	<u>EIA Refinery Crude Runs Change 14/JAN</u>		-0.294M		
11:00 PM	US	<u>EIA Distillate Stocks Change 14/JAN</u>		2.537M	-1.267M	
11:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 14/JAN</u>		-2.468M		
11:00 PM	US	<u>EIA Distillate Fuel Production Change 14/JAN</u>		-0.177M		
11:00 PM	US	<u>EIA Crude Oil Imports Change 14/JAN</u>		0.784M		
11:30 PM	US	<u>8-Week Bill Auction</u>		0.05%		
11:30 PM	US	<u>4-Week Bill Auction</u>		0.04%		
Friday January 21 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>10-Year TIPS Auction</u>		-1.15%		
	GB	<u>Gfk Consumer Confidence JAN</u>		-15	-15	-18
	GB	<u>Retail Sales MoM DEC</u>		1.40%	-0.60%	-0.60%
2:00 PM	GB	<u>Retail Sales YoY DEC</u>		4.70%	3.40%	3%
2:00 PM	GB	<u>Retail Sales ex Fuel MoM DEC</u>		1.10%	-0.50%	-0.60%
2:00 PM	GB	<u>Retail Sales ex Fuel YoY DEC</u>		2.70%	1.10%	1%
5:30 PM	EA	<u>ECB Fernandez-Bollo Speech</u>				
7:30 PM	EA	<u>ECB President Lagarde Speech</u>				
8:00 PM	GB	<u>BoE L Mann Speech</u>				
10:00 PM	EA	<u>Consumer Confidence Flash JAN</u>		-8.3	-9	-7.6
10:00 PM	US	CB Leading Index MoM DEC		1.10%	0.80%	0.70%
10:30 PM	US	NY Fed Treasury Purchases 0 to 2.25 yrs			\$12.425B	

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