

IHSG	7,275
Change (%)	0.55%
Net Foreign Buy (YTD)	42.06 T
Support	7240
Resistance	7300

Net F *Buy*	694.1M
F Buy	3483.M
D Buy	11347M
F Sell	2788.M
D Sell	12041M

Sectoral	Last	Change %
IDXBASIC	1,422.91	↑ 2.62%
IDXCYCLIC	952.36	↑ 0.31%
IDXENERGY	1,619.71	↑ 0.20%
IDXFINANCE	1,582.43	↓ -0.10%
IDXHEALTH	1,515.49	↑ 1.23%
IDXINDUST	1,238.43	↑ 1.01%
IDXINFRA	984.13	↑ 0.91%
IDXNONCYC	653.80	↓ -0.19%
IDXPROPERT	726.53	↑ 1.34%
IDXTECHNO	8,941.04	↓ -1.49%
IDXTRANS	2,008.02	↑ 1.90%

Commodities	Last	Change %
Palm Oil	RM 6,461.00	↑ 2.23%
Crude Oil	\$ 108.19	↓ -0.02%
Nickel	\$ 33,000.00	↓ -0.43%
Gold	\$ 1,976.50	↓ -0.11%
Coal	\$ 309.10	↓ -1.56%

Indeks	Close	Change %
Dow Jones Industrial	34,412	↓ -0.12%
S&P 500	4,392	↓ -0.02%
Nasdaq Composite	13,332	↓ -0.14%
FTSE 100 London	7,616	⇒ 0.00%
DAX Xetra Frankfurt	14,164	⇒ 0.00%
Shanghai Composite	3,189	↓ -0.71%
Hangseng Index	21,518	↑ 0.67%
Nikkei 225 Osaka	26,799	↓ -1.09%

Indikator	Tingkat
Pertumbuhan Ekonomi (2021 YoY)	3.69%
Inflasi (Maret 2022, YoY)	2.64%
BI 7 Day Reverse Repo Rate (Maret 2022)	3,5%
Surplus/Defisit Anggaran (APBN 2022)	(4,85% PDB)
Surplus/Defisit Transaksi Berjalan (Q III-2021)	0.28 % PDB
Surplus/Defisit Neraca Pembayaran Indonesia (Q III-2021)	US\$ 13.46 miliar
Cadangan Devisa (Maret 2022)	US\$ 139.13 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 7275. Indeks ditopang Basic Materials (2.622%), Transportation & Logistic (1.901%), Properties & Real Estate (1.336%), Healthcare (1.23%), Industrials (1.012%), Infrastructures (0.913%), Consumer Cyclical (0.307%), Energy (0.195%), kendati dibebani oleh sektor Financials (-0.102%), Consumer Non-Cyclical (-0.189%), Technology (-1.485%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7240 dan level resistance 7300.

Indeks Dow Jones Industrial Average (DJIA) ditutup turun 0,11% ke level 34.411,69, S&P 500 turun tipis 0,02% ke posisi 4.391,69, dan Nasdaq Composite melemah 0,14% menjadi 13.332,36.

Sentimen pertama yang bakal menjadi perhatian investor yaitu dari pelemahan Bursa Wall Street di tengah melonjaknya yield treasury tenor 10 tahun ke kisaran level 2,8%. Hal ini karena bank sentral AS (Federal Reserve/The Fed) diyakini oleh pelaku pasar akan bersikap lebih agresif terhadap kebijakan moneter kedepannya. Perubahan itu telah membebani saham dan memicu kekhawatiran tentang resesi yang akan datang. Pengetatan kebijakan moneter The Fed masih akan menjadi perhatian pasar pada pekan ini. Pasalnya, ketua The Fed, Jerome Powell dijadwalkan memberikan pidato pada akhir pekan ini. Pasar akan mengantisipasi mengenai sejauh mana bank sentral terkuat dunia tersebut bakal mengirim sinyal agresivitas kebijakan moneternya menjadi ekstra ketat.

Selain itu, pasar juga bakal memantau ajang tahunan Rapat Musim Semi (Spring Meetings) Dana Moneter Internasional (International Monetary Fund/IMF) dan Bank Dunia (World Bank), di mana pada Selasa hari ini merupakan hari kedua pelaksanaan agenda tersebut. Di perhelatan yang dihadiri menteri keuangan dan pejabat bank sentral seluruh negara di dunia tersebut, akan ada pernyataan dan konferensi pers dari pejabat IMF maupun Bank Dunia mengenai situasi ekonomi global sekarang dan prospeknya hingga penghujung tahun.

Sementara itu dari Indonesia, pelaku pasar akan memfokuskan perhatiannya ke Bank Indonesia (BI) pada hari ini, di mana bank sentral Tanah Air tersebut akan mengumumkan kebijakan suku bunga acuan terbarunya. Gubernur BI, Perry Warjiyo dan anggota Anggota Dewan Gubernur lain dijadwalkan menggelar Rapat Dewan Gubernur (RDG) April 2022 pada 18-19 April 2022. Menurut konsensus pasar BI-7 Day Reverse Repo Rate bertahan di level 3,5%. Jika sesuai ekspektasi, maka suku bunga acuan akan bertahan di 3,5% sejak Februari 2021 atau sudah bertahan selama 14 bulan terakhir. Level 3,5% adalah suku bunga acuan terendah dalam sejarah Indonesia. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
SMRA	715	Buy	735	750	690	Oversold
ANTM	2,900	Buy	2990	3050	2800	Huge volume accumulation
IRRA	1,595	Trading Buy	1620	1650	1540	Morning Star
LSIP	1,495	Buy on weakness	1540	1570	1450	Doji
FREN	87	Buy on weakness	91	97	83	Huge volume accumulation

Economic Calender

Monday April 18 2022		Actual	Previous	Consensus	Forecast
	CN <u>GDP Growth Rate YoY Q1</u>	<u>4.80%</u>	4%	<u>4.40%</u>	<u>4.20%</u>
	CN <u>Industrial Production YoY MAR</u>	<u>5%</u>	7.50%	<u>4.50%</u>	<u>4.20%</u>
9:00 AM	CN <u>Retail Sales YoY MAR</u>	<u>-3.50%</u>	6.70%	<u>-1.60%</u>	<u>-2%</u>
9:00 AM	CN <u>Fixed Asset Investment (YTD) YoY MAR</u>	<u>9.30%</u>	12.20%	<u>8.50%</u>	<u>8.20%</u>
9:00 AM	CN <u>GDP Growth Rate QoQ Q1</u>	<u>1.30%</u>	1.5% ®	<u>0.60%</u>	<u>0.70%</u>
9:00 AM	CN <u>Unemployment Rate MARCH</u>	<u>5.80%</u>	5.50%		<u>5.50%</u>
9:00 AM	CN <u>Industrial Capacity Utilization Q1</u>	<u>75.80%</u>	77.40%		<u>77%</u>
11:00 AM	ID <u>Balance of Trade MAR</u>	<u>\$4.53B</u>	\$3.83B ®	<u>\$2.89B</u>	<u>\$ 2.2B</u>
11:00 AM	ID <u>Exports YoY MAR</u>	<u>44.36%</u>	34.19% ®	<u>23.83%</u>	
11:00 AM	ID <u>Imports YoY MAR</u>	<u>30.85%</u>	25.43%	<u>18.30%</u>	
9:00 PM	US <u>NAHB Housing Market Index APR</u>	<u>77</u>	79	<u>77</u>	<u>77</u>
10:30 PM	US <u>3-Month Bill Auction</u>	<u>0.86%</u>	0.79%		
10:30 PM	US <u>6-Month Bill Auction</u>	<u>1.25%</u>	1.22%		
	US <u>IMF/World Bank Spring Meetings</u>				
Tuesday April 19 2022		Actual	Previous	Consensus	Forecast
3:00 AM	US <u>Fed Bullard Speech</u>				
2:30 PM	ID <u>Interest Rate Decision</u>		3.50%	<u>3.50%</u>	<u>3.50%</u>
2:30 PM	ID <u>Lending Facility Rate APR</u>		4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID <u>Deposit Facility Rate APR</u>		2.75%	<u>2.75%</u>	<u>2.75%</u>
	US <u>Housing Starts MAR</u>		1.769M	<u>1.745M</u>	<u>1.73M</u>
	US <u>Building Permits MAR</u>		1.865M	<u>1.825M</u>	<u>1.81M</u>
7:30 PM	US <u>Housing Starts MoM MAR</u>		6.80%		<u>-2.30%</u>
7:30 PM	US <u>Building Permits MoM MAR</u>		-1.90%		<u>-3%</u>
7:55 PM	US <u>Redbook YoY 16/APR</u>		13.40%		
10:30 PM	US <u>52-Week Bill Auction</u>		1.59%		
11:05 PM	US <u>Fed Evans Speech</u>				
	US <u>IMF/World Economic Outlook</u>				
	US <u>IMF/World Bank Spring Meetings</u>				
Wednesday April 20 2022		Actual	Previous	Consensus	Forecast
3:30 AM	US <u>API Crude Oil Stock Change 15/APR</u>		7.757M		
8:15 AM	CN <u>Loan Prime Rate 1Y</u>		3.70%		<u>3.70%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y APR</u>		4.60%		<u>4.60%</u>
1:00 PM	EU <u>New Car Registrations YoY MAR</u>		-6.70%		
4:00 PM	EA <u>Balance of Trade FEB</u>		€-27.2B		<u>€-29B</u>
4:00 PM	EA <u>Industrial Production MoM FEB</u>		0%	<u>0.70%</u>	<u>0.30%</u>
4:00 PM	EA <u>Industrial Production YoY FEB</u>		-1.30%	<u>1.50%</u>	<u>1%</u>
5:10 PM	EU <u>6-Month Bill Auction</u>		-0.55%		
5:10 PM	EU <u>3-Month Bill Auction</u>		-0.64%		
6:00 PM	US <u>MBA Purchase Index 15/APR</u>		261.8		
6:00 PM	US <u>MBA Mortgage Applications 15/APR</u>		-1.30%		
6:00 PM	US <u>MBA 30-Year Mortgage Rate 15/APR</u>		5.13%		
6:00 PM	US <u>MBA Mortgage Market Index 15/APR</u>		393.5		
6:00 PM	US <u>MBA Mortgage Refinance Index 15/APR</u>		1109		
	US <u>Existing Home Sales MAR</u>		6.02M	<u>5.8M</u>	<u>5.9M</u>
9:00 PM	US <u>Existing Home Sales MoM MAR</u>		-7.20%		<u>-2%</u>
9:30 PM	US <u>Fed Evans Speech</u>				
9:30 PM	US <u>Fed Daly Speech</u>				
9:30 PM	US <u>EIA Gasoline Stocks Change 15/APR</u>		-3.649M	<u>-1M</u>	
9:30 PM	US <u>EIA Crude Oil Stocks Change 15/APR</u>		9.382M	<u>2.533M</u>	
9:30 PM	US <u>EIA Distillate Stocks Change 15/APR</u>		-2.902M	<u>-0.933M</u>	
9:30 PM	US <u>EIA Distillate Fuel Production Change 15/APR</u>		-0.388M		

9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 15/APR</u>		0.45M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 15/APR</u>		-0.425M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 15/APR</u>		0.05M		
9:30 PM	US	<u>EIA Gasoline Production Change 15/APR</u>		0.377M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 15/APR</u>		1.208M		
	US	IMF/World Bank Spring Meetings				
	ID	<u>Loan Growth YoY MAR</u>		6.33%		
Thursday April 21 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>20-Year Bond Auction</u>		2.65%		
1:00 AM	US	<u>Fed Beige Book</u>				
4:00 PM	EA	<u>Inflation Rate YoY Final MAR</u>		5.90%	<u>7.50%</u>	<u>7.50%</u>
4:00 PM	EA	<u>Inflation Rate MoM Final MAR</u>		0.90%	<u>2.50%</u>	<u>2.50%</u>
4:00 PM	EA	<u>CPI Final MAR</u>		111.74		<u>114.5</u>
4:00 PM	EA	<u>Core Inflation Rate YoY Final MAR</u>		2.70%	<u>3%</u>	<u>3%</u>
6:30 PM	GB	<u>BoE Sweeney Speech</u>				
7:30 PM	US	<u>Initial Jobless Claims 16/APR</u>		185K	<u>180K</u>	<u>180K</u>
7:30 PM	US	<u>Philadelphia Fed Manufacturing Index APR</u>		27.4	<u>21</u>	<u>21</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 16/APR</u>		172.25K		<u>179K</u>
7:30 PM	US	<u>Continuing Jobless Claims 09/APR</u>		1475K	<u>1455K</u>	<u>1460K</u>
7:30 PM	US	<u>Philly Fed Business Conditions APR</u>		22.7		<u>20</u>
7:30 PM	US	<u>Philly Fed CAPEX Index APR</u>		24.8		<u>24</u>
7:30 PM	US	<u>Philly Fed Employment APR</u>		38.9		<u>39</u>
7:30 PM	US	<u>Philly Fed New Orders APR</u>		25.8		<u>25</u>
7:30 PM	US	<u>Philly Fed Prices Paid APR</u>		81		<u>83</u>
8:00 PM	GB	<u>BoE L Mann Speech</u>				
9:00 PM	EA	<u>Consumer Confidence Flash APR</u>		-18.7	<u>-20</u>	<u>-22</u>
9:00 PM	US	<u>CB Leading Index MoM MAR</u>		0.30%	0.30%	0.20%
9:30 PM	US	<u>EIA Natural Gas Stocks Change 15/APR</u>		15Bcf		
10:00 PM	US	<u>Fed Chair Powell Speech</u>				
10:30 PM	US	<u>8-Week Bill Auction</u>		0.57%		
10:30 PM	US	<u>4-Week Bill Auction</u>		0.37%		
	US	IMF/World Bank Spring Meetings				
Friday April 22 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>Fed Chair Powell Speech</u>				
12:00 AM	US	<u>5-Year TIPS Auction</u>		-1.51%		
11:00 AM	ID	<u>M2 Money Supply YoY MAR</u>		12.50%		
	GB	<u>Retail Sales MoM MAR</u>		-0.30%	<u>-0.30%</u>	<u>-0.10%</u>
1:00 PM	GB	<u>Retail Sales YoY MAR</u>		7%	<u>2.80%</u>	<u>2.90%</u>
1:00 PM	GB	<u>Retail Sales ex Fuel MoM MAR</u>		-0.70%	<u>-0.40%</u>	<u>-0.30%</u>
1:00 PM	GB	<u>Retail Sales ex Fuel YoY MAR</u>		4.60%	0.70%	0.90%
3:00 PM	EA	<u>S&P Global Manufacturing PMI Flash APR</u>		56.5	<u>54.7</u>	<u>54.9</u>
3:00 PM	EA	<u>S&P Global Services PMI Flash APR</u>		55.6	<u>55</u>	<u>55</u>
3:00 PM	EA	<u>S&P Global Composite PMI Flash APR</u>		54.9	<u>53.9</u>	<u>54.2</u>
3:00 PM	EA	<u>Current Account FEB</u>		€-1.7B		<u>€-2.3B</u>
	GB	<u>S&P Global/CIPS Manufacturing PMI Flash APR</u>		55.2	<u>54</u>	<u>54.8</u>
	GB	<u>S&P Global/CIPS UK Services PMI Flash APR</u>		62.6	<u>60.3</u>	<u>58.9</u>
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Flash APR</u>		60.9	<u>59.1</u>	<u>59.6</u>
4:00 PM	EA	<u>Government Budget to GDP 2021</u>		-7.20%		<u>-7.10%</u>
4:00 PM	EA	<u>Government Debt to GDP 2021</u>		98%		<u>100%</u>
8:00 PM	EA	<u>ECB President Lagarde Speech</u>				
8:45 PM	US	<u>S&P Global Manufacturing PMI Flash APR</u>		58.8	<u>58.2</u>	<u>58</u>
8:45 PM	US	<u>S&P Global Composite PMI Flash APR</u>		57.7		<u>57</u>
8:45 PM	US	<u>S&P Global Services PMI Flash APR</u>		58	<u>58</u>	<u>57</u>
9:30 PM	GB	<u>BoE Gov Bailey Speech</u>				
	US	IMF/World Bank Spring Meetings				

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