

IHSG	7,227
Change (%)	0.39%
Net Foreign Buy (YTD)	43.31 T
Support	7200
Resistance	7250
Net F *Buy*	832.3M
F Buy	5793.M
D Buy	15133M
F Sell	4961.M
D Sell	15966M

Sectoral	Last	Change %
IDXBASIC	1,403.87	↓ -0.70%
IDXCYCLIC	938.34	↑ 0.05%
IDXENERGY	1,595.30	↓ -1.25%
IDXFINANCE	1,604.35	↑ 2.03%
IDXHEALTH	1,498.73	↑ 0.23%
IDXINDUST	1,219.11	↓ -0.99%
IDXINFRA	1,018.03	↑ 2.77%
IDXNONCYC	654.32	↑ 0.53%
IDXPROPERT	727.65	↑ 0.82%
IDXTECHNO	8,875.59	↑ 0.29%
IDXTRANS	1,938.38	↓ -1.05%

Commodities	Last	Change %
Palm Oil	RM 6,340.00	↑ 0.51%
Crude Oil	\$ 102.36	↑ 0.17%
Nickel	\$ 33,700.00	↑ 0.71%
Gold	\$ 1,956.00	↓ -0.07%
Coal	\$ 326.35	↑ 1.67%

Indeks	Close	Change %
Dow Jones Industrial	35,161	↑ 0.72%
S&P 500	4,459	↓ -0.06%
Nasdaq Composite	13,453	↓ -1.22%
FTSE 100 London	7,629	↑ 0.37%
DAX Xetra Frankfurt	14,362	↑ 1.47%
Shanghai Composite	3,151	↓ -1.35%
Hangseng Index	20,945	↓ -0.40%
Nikkei 225 Osaka	27,218	↑ 0.86%

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 7227. Indeks ditopang Infrastructures (2.77%), Financials (2.03%), Properties & Real Estate (0.816%), Consumer Non-Cyclical (0.525%), Technology (0.291%), Healthcare (0.225%), Consumer Cyclical (0.054%), kendati dibebani oleh sektor Basic Materials (-0.701%), Industrials (-0.991%), Transportation & Logistic (-1.052%), Energy (-1.249%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7150 dan level resistance 7250.

Indeks Dow Jones Industrial Average (DJIA) berhasil ditutup melesat 0,71% ke level 35.160,789. Namun untuk indeks S&P 500 dan Nasdaq ditutup di zona merah. S&P 500 turun tipis 0,06% ke level 4.459,45 dan Nasdaq ambruk 1,22% ke posisi 13.453,07.

Pada perdagangan hari ini investor perlu memperhatikan beberapa sentimen. Pertama, dari AS dimana indeks Nasdaq terkoreksi cukup signifikan pada perdagangan kemarin yang disebabkan oleh emiten layanan streaming Netflix melaporkan kehilangan 200.000 pelanggan pada kuartal-I 2022. Hal ini membuat sahamnya ambruk hingga 35% dan menjadi pemberat indeks Nasdaq. Namun meski Nasdaq ambruk, indeks Dow Jones kembali cerah pada penutupan perdagangan Rabu kemarin waktu AS, ditopang oleh saham IBM dan Procter & Gamble, setelah keduanya melaporkan kinerja keuangan yang baik pada tahun 2021.

Di lain sisi, yield Treasury tenor 10 tahun pada perdagangan kemarin terpantau melemah, setelah sempat melonjak dan mencapai lebih dari 2,94%, menjadi level tertinggi sejak Desember 2018. Turunnya yield Treasury tenor 10 tahun terjadi di tengah pemangkasan proyeksi pertumbuhan ekonomi global pada tahun 2022 dan 2023 oleh Dana Moneter Internasional (International Monetary Fund/IMF) dan Bank Dunia (World Bank). Pada 2022, IMF meramal ekonomi dunia diperkirakan hanya mampu tumbuh 3,6% lebih rendah dari yang sebelumnya diramal 3,8%. Untuk 2023, akan menjadi lebih buruk karena ekonomi diperkirakan hanya tumbuh 0,8%-0,2%. Buruknya ramalan tersebut disebabkan oleh perang Rusia dan Ukraina yang hingga kini belum ada tanda-tanda penyelesaian.

Sementara itu, beberapa data ekonomi yang tak kalah penting akan dirilis pada hari ini. Salah satunya yakni data inflasi Uni Eropa pada Maret 2022 dari sisi konsumen (Indeks Harga Konsumen/IHK). Konsensus Tradingeconomics memperkirakan IHK Uni Eropa pada bulan lalu akan kembali melonjak menjadi 7,5% secara tahunan (year-on-year/yoy) dan menjadi 2,5% secara bulanan (month-on-month/mom). Sedangkan IHK inti Uni Eropa diprediksi meningkat menjadi 3% (yoy). Tak hanya di Uni Eropa saja, data inflasi pada bulan lalu juga akan dirilis di Korea Selatan, tetapi inflasi ini dari sisi produsen (producer price index/PPI). Selain inflasi di Uni Eropa dan Korea Selatan, data klaim pengangguran AS mingguan untuk periode pekan yang berakhir 17 April juga akan dirilis pada hari ini. Pasar memperkirakan ada 182.000 klaim yang diajukan pada pekan lalu, lebih rendah dari pekan sebelumnya yang sebesar 185.000 klaim. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
ASSA	2,900	Buy	2980	3040	2800	Huge volume accumulation
JSMR	3,810	Buy	3900	4000	3700	Huge volume accumulation
BBTN	1,665	Buy	1700	1730	1610	Goldencross
DOID	545	Buy on weakness	560	590	520	Three Black Crows
INDY	2,720	Buy on weakness	2800	2850	2610	Hammer

Economic Calender

Source : TradingEconomic, Research Erdikha

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>	<u>\$3.83B</u> ®	<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>				
2:20 PM	ID <u>Loan Growth YoY MAR</u>	<u>6.65%</u>	6.33%		
2:30 PM	ID <u>Interest Rate Decision</u>	<u>3.50%</u>	3.50%	<u>3.50%</u>	<u>3.50%</u>
2:30 PM	ID <u>Lending Facility Rate APR</u>	<u>4.25%</u>	4.25%	<u>4.25%</u>	<u>4.25%</u>
2:30 PM	ID <u>Deposit Facility Rate APR</u>	<u>2.75%</u>	2.75%	<u>2.75%</u>	<u>2.75%</u>
	US <u>Housing Starts MAR</u>	<u>1.793M</u>	1.788M ®	<u>1.745M</u>	<u>1.73M</u>
	US <u>Building Permits MAR</u>	<u>1.873M</u>	1.865M	<u>1.825M</u>	<u>1.81M</u>
7:30 PM	US <u>Housing Starts MoM MAR</u>	<u>0.30%</u>	6.5% ®		<u>-2.30%</u>
7:30 PM	US <u>Building Permits MoM MAR</u>	<u>0.40%</u>	-1.6% ®		<u>-3%</u>
7:55 PM	US <u>Redbook YoY 16/APR</u>	<u>15.20%</u>	13.40%		
10:30 PM	US <u>52-Week Bill Auction</u>	<u>1.87%</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>	<u>-4.496M</u>	7.757M	<u>2.533M</u>	
8:15 AM	CN <u>Loan Prime Rate 1Y</u>	<u>3.70%</u>	3.70%		<u>3.70%</u>
8:15 AM	CN <u>Loan Prime Rate 5Y APR</u>	<u>4.60%</u>	4.60%		<u>4.60%</u>
1:00 PM	EU <u>New Car Registrations YoY MAR</u>	<u>-20.50%</u>	-6.70%		
4:00 PM	EA <u>Balance of Trade FEB</u>	<u>€-7.6B</u>	€-27.2B		<u>€-29B</u>
4:00 PM	EA <u>Industrial Production MoM FEB</u>	<u>0.70%</u>	-0.7% ®	<u>0.70%</u>	<u>0.30%</u>
4:00 PM	EA <u>Industrial Production YoY FEB</u>	<u>2%</u>	-1.5% ®	<u>1.50%</u>	<u>1%</u>
5:10 PM	EU <u>6-Month Bill Auction</u>	<u>-0.49%</u>	-0.55%		
5:10 PM	EU <u>3-Month Bill Auction</u>	<u>-0.60%</u>	-0.64%		
6:00 PM	US <u>MBA Purchase Index 15/APR</u>	<u>254</u>	261.8		
6:00 PM	US <u>MBA Mortgage Applications 15/APR</u>	<u>-5%</u>	-1.30%		
6:00 PM	US <u>MBA 30-Year Mortgage Rate 15/APR</u>	<u>5.20%</u>	5.13%		
6:00 PM	US <u>MBA Mortgage Market Index 15/APR</u>	<u>374</u>	393.5		
6:00 PM	US <u>MBA Mortgage Refinance Index 15/APR</u>	<u>1023.2</u>	1109		
	US <u>Existing Home Sales MAR</u>	<u>5.77M</u>	5.93M ®	<u>5.8M</u>	<u>5.9M</u>
9:00 PM	US <u>Existing Home Sales MoM MAR</u>	<u>-2.70%</u>	-8.6% ®		<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 Crude Oil Stocks Change 15/APR</u>	<u>-8.02M</u>	9.382M	<u>2.471M</u>	
9:30 PM	US <u>EIA Gasoline Stocks Change 15/APR</u>	<u>-0.761M</u>	-3.649M	<u>-0.976M</u>	
9:30 PM	US <u>EIA Distillate Stocks Change 15/APR</u>	<u>-2.664M</u>	-2.902M	<u>-0.829M</u>	

9:30 PM	US	<u>EIA Distillate Fuel Production Change 15/APR</u>	<u>0.162M</u>	-0.388M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 15/APR</u>	<u>-0.185M</u>	0.45M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 15/APR</u>	<u>0.194M</u>	-0.425M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 15/APR</u>	<u>0.734M</u>	0.05M		
9:30 PM	US	<u>EIA Gasoline Production Change 15/APR</u>	<u>0.335M</u>	0.377M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 15/APR</u>	<u>-2.248M</u>	1.208M		
	US	<u>IMF/World Bank Spring Meetings</u>				
Thursday April 21 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>20-Year Bond Auction</u>	<u>3.10%</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>Philadelphia Fed Manufacturing Index APR</u>		27.4	<u>21</u>	<u>21</u>
7:30 PM	US	<u>Initial Jobless Claims 16/APR</u>		185K	<u>180K</u>	<u>180K</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%	<u>0.30%</u>	<u>0.20%</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 15/APR</u>		15Bcf	<u>37Bcf</u>	
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	<u>IMF/World Bank Spring Meetings</u>				
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%	<u>0.70%</u>	<u>0.90%</u>
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</u>	<u>58.9</u>
3:30 PM	GB	<u>S&P Global/CIPS Composite PMI Flash APR</u>		60.9	<u>59</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	<u>IMF/World Bank Spring Meetings</u>				

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