

<b>IHSG</b>	<b>6,903</b>
Change (%)	0.15%
Net Foreign Buy (YTD)	19.75 T
Support	6875
Resistance	6930
<b>Net F *Buy*</b>	<b>608.7M</b>
F Buy	3195.M
D Buy	9216.M
F Sell	2586.M
D Sell	9825.M

Sectoral	Last	Change %
IDXBASIC	1,279.25	↑ 0.46%
IDXCYCLIC	978.20	↑ 0.04%
IDXENERGY	1,286.48	↓ -0.67%
IDXFINANCE	1,639.70	↑ 0.83%
IDXHEALTH	1,396.65	↓ -0.83%
IDXINDUST	1,053.58	↓ -0.84%
IDXINFRA	979.04	↓ -0.71%
IDXNONCYC	659.81	↓ -0.75%
IDXPROPERT	743.39	↓ -0.60%
IDXTECHNO	8,191.30	↑ 2.05%
IDXTRANS	1,847.56	↓ -1.05%

Commodities	Last	Change %
Palm Oil	RM 5,700.00	↑ 0.45%
Crude Oil	\$ 92.48	↑ 2.52%
Nickel	\$ 24,870.00	↓ 0.00%
Gold	\$ 1,913.20	↑ 0.52%
Coal	\$ 233.85	↑ 0.58%

Indeks	Close	Change %
Dow Jones Industrial	34,079	⇒ 0.00%
S&P 500	4,349	⇒ 0.00%
Nasdaq Composite	13,548	⇒ 0.00%
FTSE 100 London	7,484	↓ -0.39%
DAX Xetra Frankfurt	14,731	↓ -2.07%
Shanghai Composite	3,491	↓ 0.00%
Hangseng Index	24,170	↓ -0.65%
Nikkei 225 Osaka	26,911	↓ -0.78%

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 menguat pada level 6902. Indeks ditopang oleh sektor Technology (2.048%), Financials (0.826%), Basic Materials (0.461%), Consumer Cyclical (0.036%), kendati dibebani oleh sektor Properties & Real Estate (-0.604%), Energy (-0.665%), Infrastructures (-0.712%), Consumer Non-Cyclical (-0.748%), Healthcare (-0.825%), Industrials (-0.838%), Transportation & Logistic (-1.051%) yang mengalami penguatan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6875 dan level resistance 6930.

Pada Senin pekan ini waktu Amerika Serikat (AS), Bursa saham New York (NYSE) dan Nasdaq atau disebut juga Wall Street ditutup alias tidak beraktivitas karena sedang libur nasional memperingati Hari Ulang Tahun George Washington.

Sentimen pertama yaitu Pasar pada hari ini masih akan memantau perkembangan terbaru dari ketegangan geopolitik dari Rusia dan Ukraina, di mana kabar terbaru datang dengan Presiden AS, Joe Biden setuju untuk menggelar pertemuan dengan Presiden Rusia Vladimir Putin untuk upaya diplomatik terakhir mencegah invasi Rusia ke Ukraina. Keduanya akan ditengahi Presiden Prancis, Emmanuel Macron.

Juru Bicara Gedung Putih, Jen Psaki mengatakan bahwa kemungkinan pertemuan puncak antara Biden Putin hanya akan diadakan setelah pertemuan antara menteri luar negeri kedua negara, yang dijadwalkan untuk akhir pekan ini. Psaki juga menegaskan pertemuan itu bisa terjadi jika Rusia tidak melakukan invasi ke Ukraina. Meski masih dipenuhi ketidakpastian, setidaknya pasar melihat risiko terjadinya serangan militer bisa semakin berkurang.

Selain itu, fokus pasar juga bakal tertuju pada peluang kenaikan suku bunga di AS pada bulan depan. Pelaku pasar melihat bank sentral AS (The Fed) hanya akan menaikkan suku bunga 25 basis poin (bp) di bulan Maret. Ekspektasi tersebut berubah daru sebelumnya 50 basis poin.

Sentimen kedua yaitu Dari dalam negeri, penambahan kasus virus corona (Covid-19) berangsur menurun hingga Senin kemarin. Menurut data Satuan Tugas Penanganan Covid-19, pada Senin, kasus harian Covid-19 di Indonesia bertambah 34.418 kasus sehingga total kasus Covid-19 mencapai 5.231.923 kasus. Tambahan kasus pada Senin melanjutkan tren penurunan dari Minggu pekan lalu yang mencapai 48.484 kasus.

Sentimen ketiga yaitu Dari data ekonomi global, tak banyak data penting yang akan dirilis pada hari ini. Hanya beberapa data penting yang akan dirilis seperti data indeks keyakinan konsumen (IKK) Korea Selatan dan IKK CB AS dan data awal PMI manufaktur AS periode Februari 2022. Sedangkan di dalam negeri, data pertumbuhan pinjaman pada Januari lalu juga akan dirilis pada hari ini. (Source : CNBC Indonesia)

## Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
MEDC	555	Trading Buy	575	585	545	Huge volume accumulation
BWPT	94	Trading Buy	99	104	88	Huge volume accumulation
AGRO	1,520	Hold	1560	1600	1480	Sell on strength
EMTK	2,070	Hold	2100	2130	2000	Sell on strength
INCO	4,900	Hold	4990	5100	4750	Sell on strength

# Economic Calender

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Source : TradingEconomic, Research Erdikha

Monday February 21 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Loan Prime Rate 1Y</u>	<u>3.70%</u>	3.70%	<u>3.70%</u>	<u>3.70%</u>
<b>8:15 AM</b>	CN	<u>Loan Prime Rate 5Y FEB</u>	<u>4.60%</u>	4.60%	<u>4.60%</u>	<u>4.60%</u>
<b>8:30 AM</b>	CN	<u>House Price Index YoY JAN</u>	<u>2.30%</u>	2.60%		<u>2.30%</u>
<b>4:00 PM</b>	EA	<u>Markit Manufacturing PMI Flash FEB</u>	<u>58.4</u>	58.7	<u>58.7</u>	<u>58.5</u>
<b>4:00 PM</b>	EA	<u>Markit Services PMI Flash FEB</u>	<u>55.8</u>	51.1	<u>52</u>	<u>51.7</u>
4:00 PM	EA	<u>Markit Composite PMI Flash FEB</u>	<u>55.8</u>	52.3	<u>52.7</u>	<u>52.5</u>
	GB	<u>Markit/CIPS Manufacturing PMI Flash FEB</u>	<u>57.3</u>	57.3	<u>57.2</u>	<u>57.6</u>
	GB	<u>Markit/CIPS UK Services PMI Flash FEB</u>	<u>60.8</u>	54.1	<u>55.5</u>	<u>55</u>
4:30 PM	GB	<u>Markit/CIPS Composite PMI Flash FEB</u>	<u>60.2</u>	54.2	<u>55</u>	<u>55.3</u>
<b>11:15 PM</b>	US	<u>Fed Bowman Speech</u>				
Tuesday February 22 2022			Actual	Previous	Consensus	Forecast
2:00 PM	GB	<u>Public Sector Net Borrowing JAN</u>		<b>£-16.8B</b>	<u>£3.5B</u>	<u>£3.7B</u>
2:30 PM	ID	<u>Loan Growth YoY JAN</u>		5.20%		
<b>5:45 PM</b>	GB	<u>BoE Ramsden Speech</u>				
<b>6:00 PM</b>	GB	<u>CBI Industrial Trends Orders FEB</u>		24	<u>25</u>	<u>22</u>
9:00 PM	EA	<u>ECB McCaul Speech</u>				
<b>9:00 PM</b>	US	<u>S&amp;P/Case-Shiller Home Price YoY DEC</u>		18.30%	<u>18%</u>	<u>18%</u>
9:00 PM	US	<u>House Price Index YoY DEC</u>		17.50%		<u>17.50%</u>
9:00 PM	US	<u>House Price Index MoM DEC</u>		1.10%		<u>1%</u>
9:00 PM	US	<u>S&amp;P/Case-Shiller Home Price MoM DEC</u>		1%		<u>0.80%</u>
9:00 PM	US	<u>House Price Index DEC</u>		362.4		<u>366</u>
<b>9:45 PM</b>	US	<u>Markit Manufacturing PMI Flash FEB</u>		55.5	<u>56</u>	<u>55</u>
<b>9:45 PM</b>	US	<u>Markit Composite PMI Flash FEB</u>		51.1		<u>51.9</u>
<b>9:45 PM</b>	US	<u>Markit Services PMI Flash FEB</u>		51.2	<u>53</u>	<u>52</u>
<b>10:00 PM</b>	US	<u>CB Consumer Confidence FEB</u>		113.8	110	109
10:00 PM	US	<u>Richmond Fed Manufacturing Index FEB</u>		8		<u>10</u>
10:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index FEB</u>		14		<u>15</u>
10:00 PM	US	<u>Richmond Fed Services Index FEB</u>		4		<u>8</u>
10:30 PM	US	<u>NY Fed Treasury Purchases TIPS 1 to 7.5 yrs</u>			<b>\$1.025B</b>	
11:30 PM	US	<u>52-Week Bill Auction</u>		0.63%		
11:30 PM	US	<u>3-Month Bill Auction</u>		0.44%		
11:30 PM	US	<u>6-Month Bill Auction</u>		0.77%		
Wednesday February 23 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>2-Year Note Auction</u>		0.99%		
10:00 AM	ID	<u>M2 Money Supply YoY JAN</u>		13.90%		
4:15 PM	EA	<u>ECB Elderson Speech</u>				
<b>5:00 PM</b>	EA	<u>Inflation Rate YoY Final JAN</u>		5%	<u>5.10%</u>	<u>5.10%</u>
5:00 PM	EA	<u>Inflation Rate MoM Final JAN</u>		0.40%	<u>0.30%</u>	<u>0.30%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Final JAN</u>		2.60%	<u>2.30%</u>	<u>2.30%</u>
6:30 PM	EA	<u>ECB Guindos Speech</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 18/FEB</u>		4.05%		
7:00 PM	US	<u>MBA Mortgage Applications 18/FEB</u>		-5.40%		
7:00 PM	US	<u>MBA Mortgage Market Index 18/FEB</u>		537		
7:00 PM	US	<u>MBA Mortgage Refinance Index 18/FEB</u>		1988.8		
7:00 PM	US	<u>MBA Purchase Index 18/FEB</u>		279		
8:55 PM	US	<u>Redbook YoY 19/FEB</u>		15.40%		
11:30 PM	US	<u>2-Year FRN Auction</u>		-0.02%		
Thursday February 24 2022			Actual	Previous	Consensus	Forecast
<b>12:00 AM</b>	GB	<u>BoE Teneyro Speech</u>				
1:00 AM	US	<u>5-Year Note Auction</u>		1.53%		

<b>4:30 AM</b>	US	<u>API Crude Oil Stock Change 18/FEB</u>	-1.076M		
<b>6:00 PM</b>	GB	<u>CBI Distributive Trades FEB</u>	28	<u>25</u>	<u>22</u>
7:15 PM	EA	<u>ECB McCaul Speech</u>			
<b>8:15 PM</b>	GB	<u>BoE Gov Bailey Speech</u>			
	US	<u>GDP Growth Rate QoQ 2nd Est Q4</u>	2.30%	<u>7%</u>	<u>7%</u>
<b>8:30 PM</b>	US	<u>Chicago Fed National Activity Index JAN</u>	-0.15		<u>0.15</u>
<b>8:30 PM</b>	US	<u>Initial Jobless Claims 19/FEB</u>	248K	<u>235K</u>	<u>235K</u>
<b>8:30 PM</b>	US	<u>GDP Price Index QoQ 2nd Est Q4</u>	5.90%	6.90%	7%
8:30 PM	US	<u>Real Consumer Spending QoQ 2nd Est Q4</u>	3.30%		
8:30 PM	US	<u>GDP Sales QoQ 2nd Est Q4</u>	0.10%		
8:30 PM	US	<u>Jobless Claims 4-week Average 19/FEB</u>	243.25K		<u>240K</u>
8:30 PM	US	<u>Continuing Jobless Claims 12/FEB</u>	1593K	<u>1580K</u>	<u>1585K</u>
8:30 PM	US	<u>PCE Prices QoQ 2nd Est Q4</u>	5.30%	<u>6.40%</u>	<u>6.50%</u>
8:30 PM	US	<u>Core PCE Prices QoQ 2nd Est Q4</u>	4.60%	<u>4.90%</u>	<u>4.90%</u>
9:40 PM	EA	<u>ECB Fernandez-Bollo Speech</u>			
	US	<u>New Home Sales JAN</u>	0.811M	<u>0.806M</u>	<u>0.75M</u>
10:00 PM	US	<u>New Home Sales MoM JAN</u>	11.90%		<u>-8.60%</u>
10:30 PM	US	<u>EIA Natural Gas Stocks Change 18/FEB</u>	-190Bcf		
10:30 PM	US	<u>NY Fed Treasury Purchases 0 to 2.25 yrs</u>		\$6.225B	
<b>11:00 PM</b>	EA	<u>ECB Schnabel Speech</u>			
<b>11:00 PM</b>	US	<u>EIA Crude Oil Stocks Change 18/FEB</u>	1.121M		
<b>11:00 PM</b>	US	<u>EIA Gasoline Stocks Change 18/FEB</u>	-1.331M		
11:00 PM	US	<u>Kansas Fed Composite Index FEB</u>	24		<u>20</u>
11:00 PM	US	<u>Kansas Fed Manufacturing Index FEB</u>	20		<u>17</u>
11:00 PM	US	<u>EIA Gasoline Production Change 18/FEB</u>	-0.56M		
11:00 PM	US	<u>EIA Heating Oil Stocks Change 18/FEB</u>	-0.47M		
11:00 PM	US	<u>EIA Refinery Crude Runs Change 18/FEB</u>	-0.675M		
11:00 PM	US	<u>EIA Distillate Stocks Change 18/FEB</u>	-1.552M		
11:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 18/FEB</u>	-1.9M		
11:00 PM	US	<u>EIA Distillate Fuel Production Change 18/FEB</u>	-0.244M		
11:00 PM	US	<u>EIA Crude Oil Imports Change 18/FEB</u>	0.23M		
<b>11:10 PM</b>	US	<u>Fed Bostic Speech</u>			
11:30 PM	US	<u>8-Week Bill Auction</u>	0.25%		
11:30 PM	US	<u>4-Week Bill Auction</u>	0.08%		
Friday February 25 2022			Actual	Previous	Consensus
<b>12:00 AM</b>	US	<u>Fed Mester Speech</u>			
1:00 AM	GB	<u>BoE Pill Speech</u>			
1:00 AM	US	<u>7-Year Note Auction</u>	1.77%		
	GB	<u>Gfk Consumer Confidence FEB</u>	-19	<u>-18</u>	<u>-16</u>
7:01 AM	GB	<u>Car Production YoY JAN</u>	-12.70%		<u>-2.30%</u>
<b>8:00 AM</b>	US	<u>Fed Waller Speech</u>			
4:00 PM	EA	<u>Loans to Households YoY JAN</u>	4.10%		<u>4.10%</u>
4:00 PM	EA	<u>Loans to Companies YoY JAN</u>	4.20%		<u>4.50%</u>
4:00 PM	EA	<u>M3 Money Supply YoY JAN</u>	6.90%	6.70%	6.70%
<b>5:00 PM</b>	EA	<u>Economic Sentiment FEB</u>	112.7	<u>113.1</u>	<u>113.4</u>
5:00 PM	EA	<u>Industrial Sentiment FEB</u>	13.9	<u>14.2</u>	<u>14.4</u>
5:00 PM	EA	<u>Selling Price Expectations FEB</u>	47.7		<u>46.5</u>
5:00 PM	EA	<u>Services Sentiment FEB</u>	9.1	<u>10.3</u>	<u>11.1</u>
5:00 PM	EA	<u>Consumer Confidence Final FEB</u>	-8.5	<u>-8.8</u>	<u>-8.8</u>
5:00 PM	EA	<u>Consumer Inflation Expectations FEB</u>	38.4		<u>37.7</u>
5:15 PM	EA	<u>ECB McCaul Speech</u>			
6:10 PM	EA	<u>ECB Fernandez-Bollo Speech</u>			
<b>6:15 PM</b>	EA	<u>ECB President Lagarde Speech</u>			
	US	<u>Durable Goods Orders MoM JAN</u>	-0.90%	<u>0.80%</u>	<u>0.40%</u>
	US	<u>Personal Income MoM JAN</u>	0.30%	<u>-0.30%</u>	<u>0.10%</u>
	US	<u>Personal Spending MoM JAN</u>	-0.60%	<u>1.50%</u>	<u>0.70%</u>
<b>8:30 PM</b>	US	<u>Durable Goods Orders Ex Transp MoM JAN</u>	0.40%	<u>0.40%</u>	<u>0.30%</u>
<b>8:30 PM</b>	US	<u>PCE Price Index MoM JAN</u>	0.40%		0.20%

<b>8:30 PM</b>	US	<u>PCE Price Index YoY JAN</u>	5.80%		5.90%
8:30 PM	US	<u>Non Defense Goods Orders Ex Air JAN</u>	0%	<u>0.40%</u>	
8:30 PM	US	<u>Core PCE Price Index MoM JAN</u>	0.50%	0.50%	0.50%
8:30 PM	US	<u>Durable Goods Orders ex Defense MoM JAN</u>	0.10%		<u>0.20%</u>
8:30 PM	US	<u>Core PCE Price Index YoY JAN</u>	4.90%	5.10%	5%
<b>10:00 PM</b>	US	<u>Pending Home Sales YoY JAN</u>	-6.90%		<u>-5.10%</u>
<b>10:00 PM</b>	US	<u>Pending Home Sales MoM JAN</u>	-3.80%	<u>1%</u>	<u>6%</u>
<b>10:00 PM</b>	US	<u>Michigan Consumer Sentiment Final FEB</u>	67.2	<u>61.7</u>	<u>61.7</u>
10:00 PM	US	<u>Michigan 5 Year Inflation Expectations Final FEB</u>	3.10%		<u>3.10%</u>
10:00 PM	US	<u>Michigan Consumer Expectations Final FEB</u>	64.1	<u>57.4</u>	<u>57.4</u>
10:00 PM	US	<u>Michigan Current Conditions Final FEB</u>	72	<u>68.5</u>	<u>68.5</u>
10:00 PM	US	<u>Michigan Inflation Expectations Final FEB</u>	4.90%		<u>5%</u>
	EA	Eurogroup Meeting			

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