

IHSG	7,276
Change (%)	0.68%
Net Foreign Buy (YTD)	44.51 T
Support	7250
Resistance	7300

Net F *Buy*	1192.M
F Buy	5825.M
D Buy	11545M
F Sell	4632.M
D Sell	12737M

Sectoral	Last	Change %
IDXBASIC	1,392.82	↓ -0.79%
IDXCYCLIC	944.48	↑ 0.66%
IDXENERGY	1,581.52	↓ -0.86%
IDXFINANCE	1,626.49	↑ 1.38%
IDXHEALTH	1,510.09	↑ 0.76%
IDXINDUST	1,216.32	↓ -0.23%
IDXINFRA	1,021.81	↑ 0.37%
IDXNONCYC	655.11	↑ 0.12%
IDXPROPERT	730.23	↑ 0.35%
IDXTECHNO	8,971.58	↑ 1.08%
IDXTRANS	1,955.79	↑ 0.90%

Commodities	Last	Change %
Palm Oil	RM -	↓ -0.02%
Crude Oil	\$ 103.88	↑ 0.09%
Nickel	\$ 33,775.00	↓ -0.30%
Gold	\$ 1,950.70	↓ -0.02%
Coal	\$ 331.00	↑ 1.46%

Indeks	Close	Change %
Dow Jones Industrial	34,793	↓ -1.05%
S&P 500	4,394	↓ -1.47%
Nasdaq Composite	13,175	↓ -2.07%
FTSE 100 London	7,628	↓ -0.02%
DAX Xetra Frankfurt	14,502	↑ 0.98%
Shanghai Composite	3,080	↓ -2.26%
Hangseng Index	20,682	↓ -1.25%
Nikkei 225 Osaka	27,553	↑ 1.23%

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 7276. Indeks ditopang Financials (1.38%), Technology (1.082%), Transportation & Logistic (0.898%), Healthcare (0.758%), Consumer Cyclical (0.655%), Infrastructures (0.371%), Properties & Real Estate (0.354%), Consumer Non-Cyclical (0.122%), kendati dibebani oleh sektor Industrials (-0.229%), Basic Materials (-0.787%), Energy (-0.863%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7250 dan level resistance 7300.

Indeks Dow Jones Industrial Average (DJIA) ditutup ambles 1,05% ke level 34.792,76. Sementara S&P ambruk 1,47% ke level 4.393,7 dan Nasdaq Composite anjlok 2,07% ke posisi 13.174,65.

Pada perdagangan hari ini investor perlu memperhatikan sentimen yaitu terkait melonjaknya imbal hasil (yield) surat utang pemerintah AS tenor 10 tahun. Yield Treasury tenor 10 melonjak 7,2 basis poin (bp) ke level 2,908%. Level ini merupakan level tertinggi sejak tahun 2018. Melonjaknya kembali yield Treasury tenor 10 tahun terjadi di tengah prospek pengetatan kebijakan moneter bank sentral AS (Federal Reserve/The Fed) yang akan semakin agresif untuk membendung inflasi. Prospek tersebut semakin jelas setelah Ketua The Fed, Jerome Powell dalam pidatonya di Forum IMF tentang Ekonomi Global mengisyaratkan bahwa kenaikan suku bunga yang lebih besar mungkin akan datang bulan depan.

Di lain sisi, pelaku pasar juga perlu memantau terkait perkembangan dari perang Rusia-Ukraina. Sebelumnya pada Kamis kemarin, Rusia telah menetapkan ultimatum baru untuk merebut kota Mariupol yang telah hancur, di mana pasukan Ukraina dan ratusan warga sipil Ukraina bersembunyi di pabrik baja Azovstal. Sementara itu, para pejabat di Ukraina terus menyerukan lebih banyak dukungan senjata dan pengiriman yang lebih cepat karena Rusia mulai mengintensifkan bom di Donbas. Namun, Sekretaris Jenderal Perserikatan Bangsa-Bangsa (PBB), Antonio Guterres pun menanyakan kepada Presiden Rusia Vladimir Putin dan Presiden Ukraina Volodymyr Zelensky, apakah mereka akan mengadakan pertemuan lagi dalam waktu dekat.

Sementara itu dari data ekonomi, pada hari ini, sebagian besar negara akan merilis data flash reading atau data awal dari aktivitas manufakturnya yang tergambar pada Indeks Manajer Pembelian (Purchasing Manager's Index/PMI) periode April. Adapun negara-negara yang akan merilis data flash reading PMI manufaktur bulan ini adalah Australia, Jepang, Uni Eropa, Inggris, dan AS. Selain data awal PMI manufaktur, beberapa data ekonomi yang tak kalah penting juga dirilis di beberapa negara, yakni data inflasi sektor konsumen (Indeks Harga Konsumen/IHK) Jepang periode Maret 2022 dan data penjualan ritel Inggris periode Maret 2022. Setelah Ketua The Fed memberikan testimoninya terkait kebijakan moneter di Forum IMF, pada hari ini presiden bank sentral Eropa (Europe Central Bank/ECB) mendapat giliran untuk memberikan testimoni kebijakan moneter di forum tersebut. Di Indonesia, data yang akan dirilis pada hari ini yakni data uang beredar M2 untuk periode Maret 2022. (source : CNCB Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
PGAS	1,405	Buy	1440	1470	1360	Huge volume accumulation
ESSA	1,280	Buy	1320	1370	1220	Doji
ANTM	2,790	Speculative Buy	2830	2870	2700	Three Black Crows
AMRT	1,705	Speculative Buy	1740	1770	1650	Consolidation
TLKM	4,620	Speculative Buy	4700	4750	4500	Doji

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>				
2:20 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>	<u>7.40%</u>	5.90%	<u>7.50%</u>	<u>7.50%</u>
4:00 PM	EA	<u>Inflation Rate MoM Final MAR</u>	<u>2.40%</u>	0.90%	<u>2.50%</u>	<u>2.50%</u>
4:00 PM	EA	<u>CPI Final MAR</u>	<u>114.46</u>	111.74		<u>114.5</u>
4:00 PM	EA	<u>Core Inflation Rate YoY Final MAR</u>	<u>2.90%</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>	<u>17.6</u>	27.4	<u>21</u>	<u>21</u>
7:30 PM	US	<u>Initial Jobless Claims 16/APR</u>	<u>184K</u>	186K ®	<u>180K</u>	<u>180K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 16/APR</u>	<u>177.25K</u>	172.75K ®		<u>179K</u>
7:30 PM	US	<u>Continuing Jobless Claims 09/APR</u>	<u>1417K</u>	1475K	<u>1455K</u>	<u>1460K</u>
7:30 PM	US	<u>Philly Fed Business Conditions APR</u>	<u>8.2</u>	22.7		<u>20</u>
7:30 PM	US	<u>Philly Fed CAPEX Index APR</u>	<u>19.9</u>	24.8		<u>24</u>
7:30 PM	US	<u>Philly Fed Employment APR</u>	<u>41.4</u>	38.9		<u>39</u>
7:30 PM	US	<u>Philly Fed New Orders APR</u>	<u>17.8</u>	25.8		<u>25</u>
7:30 PM	US	<u>Philly Fed Prices Paid APR</u>	<u>84.6</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>	<u>-16.9</u>	-18.7	<u>-20</u>	<u>-22</u>
9:00 PM	US	<u>CB Leading Index MoM MAR</u>	<u>0.30%</u>	0.6% ®	<u>0.30%</u>	<u>0.20%</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 15/APR</u>	<u>53Bcf</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>	<u>0.63%</u>	0.57%		
10:30 PM	US	<u>4-Week Bill Auction</u>	<u>0.50%</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>	<u>-0.34%</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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