

IHSG	6,920
Change (%)	0.85%
Net Foreign Buy (YTD)	21.57 T
Support	6880
Resistance	6950
Net F *Buy*	966.2M
F Buy	3840.M
D Buy	9519.M
F Sell	2874.M
D Sell	10485M

Sectoral	Last	Change %
IDXBASIC	1,265.91	↓ -0.04%
IDXCYCLIC	962.60	↓ -0.29%
IDXENERGY	1,301.81	↑ 1.19%
IDXFINANCE	1,636.86	↑ 0.62%
IDXHEALTH	1,411.82	↑ 0.90%
IDXINDUST	1,062.17	↑ 1.03%
IDXINFRA	1,008.02	↑ 2.05%
IDXNONCYC	661.80	↑ 0.27%
IDXPROPERT	733.50	↓ -0.08%
IDXTECHNO	8,244.01	↑ 1.82%
IDXTRANS	1,809.47	↓ -0.42%

Commodities	Last	Change %
Palm Oil	RM 6,054.00	↑ 1.23%
Crude Oil	\$ 93.26	↑ 1.26%
Nickel	\$ 25,025.00	↑ 0.56%
Gold	\$ 1,912.05	↑ 0.16%
Coal	\$ 238.00	↑ 0.74%

Indeks	Close	Change %
Dow Jones Industrial	33,132	↓ -1.38%
S&P 500	4,226	↓ -1.84%
Nasdaq Composite	13,037	↓ -2.57%
FTSE 100 London	7,498	⇒ 0.05%
DAX Xetra Frankfurt	14,631	↓ -0.42%
Shanghai Composite	3,489	↑ 0.93%
Hangseng Index	23,660	↑ 0.60%
Nikkei 225 Osaka	26,450	↓ -1.74%

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 6920. Indeks ditopang oleh sektor Infrastructures (2.047%), Technology (1.824%), Energy (1.192%), Industrials (1.028%), Healthcare (0.897%), Financials (0.623%), Consumer Non-Cyclical (0.266%), kendati dibebani oleh sektor Basic Materials (-0.04%), Properties & Real Estate (-0.08%), Consumer Cyclical (-0.287%), Transportation & Logistic (-0.424%) yang mengalami pelemahan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6880 dan level resistance 6950.

Beralih ke AS bursa saham Wall Street kembali ditutup ambles pada perdagangan Rabu waktu setempat. Ini arena investor kembali merespons negatif dari meningkatnya kembali eskalasi tensi antara Rusia dan Ukraina. Indeks Dow Jones Industrial Average (DJIA) ditutup ambles 1,38% ke level 33.131,76, S&P 500 ambruk 1,84% ke posisi 4.225,59, dan Nasdaq Composite yang paling parah yakni anjlok 2,57% menjadi 13.037,49.

Sentimen hari ini yaitu kemarin Ukraina, beberapa website pemerintah Ukraina offline akibat dari serangan siber DDoS (denial of service) massal. Menurut Mykhailo Fedorov, kepala Kementerian Transformasi Digital Ukraina, serangan siber tersebut menyebabkan beberapa bank Rusia terpaksa offline, dimulai sekitar pukul 16:00 waktu setempat. Namun, Fedorov tidak mengatakan bank mana yang diserang dan seberapa parah kerusakannya. Sedangkan website Kementerian Luar Negeri Ukraina, Kabinet Menteri dan Rada, dan parlemen Ukraina juga terkena dampak dari serangan siber. Di lain sisi, AS kembali melancarkan sanksi keduanya kepada Rusia, di mana Pemerintahan Biden mengumumkan akan memberikan sanksi kedua bagi perusahaan yang bertanggung jawab untuk membangun pipa gas Nord Stream 2 Rusia. Sanksi ini diberikan menyusul sanksi tahap pertama terhadap Rusia pada Selasa lalu yang menargetkan bank-bank Rusia, obligasi Rusia dan tiga individu terkaya Rusia yang berkaitan erat dengan Presiden Rusia, Vladimir Putin.

Selain itu, Risiko geopolitik kedua negara pecahan Uni Soviet dapat menyebabkan siklus pertumbuhan lebih lambat dan menghilangkan risiko kenaikan suku bunga acuan bank sentral AS (Federal Reserve/The Fed) setengah poin pada keputusan dari pertemuan Federal Open Market Committee (FOMC) pada 16 Maret nanti. Investor bertaruh ada peluang 100% untuk kenaikan suku bunga acuan pada pertemuan The Fed pada Maret, jika mengacu kepada perangkat FedWatch CME Group. Namun dengan angka inflasi yang tinggi, diproyeksikan akan ada kenaikan sebanyak 50 basis poin (bp). (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
DSNG	645	Buy	660	690	620	Huge volume accumulation
ADRO	2,320	Buy	2380	2430	2250	Gap up
TLKM	4,350	Buy	4440	4500	4250	Huge volume accumulation
ANTM	2,200	Sell on strength	2250	2300	2150	Doji
EMTK	2,120	Sell on strength	2170	2200	2080	Oversold

Economic Calender

7

Source : TradingEconomic, Research Erdikha

Monday February 21 2022			Actual	Previous	Consensus	Forecast
	CN	<u>Loan Prime Rate 1Y</u>	3.70%	3.70%	3.70%	3.70%
8:15 AM	CN	<u>Loan Prime Rate 5Y FEB</u>	4.60%	4.60%	4.60%	4.60%
8:30 AM	CN	<u>House Price Index YoY JAN</u>	2.30%	2.60%		2.30%
4:00 PM	EA	<u>Markit Manufacturing PMI Flash FEB</u>	58.4	58.7	58.7	58.5
4:00 PM	EA	<u>Markit Services PMI Flash FEB</u>	55.8	51.1	52	51.7
4:00 PM	EA	<u>Markit Composite PMI Flash FEB</u>	55.8	52.3	52.7	52.5
	GB	<u>Markit/CIPS Manufacturing PMI Flash FEB</u>	57.3	57.3	57.2	57.6
	GB	<u>Markit/CIPS UK Services PMI Flash FEB</u>	60.8	54.1	55.5	55
4:30 PM	GB	<u>Markit/CIPS Composite PMI Flash FEB</u>	60.2	54.2	55	55.3
11:15 PM	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>	£2.9B	£-15.4B [®]	£3.5B	£3.7B
5:45 PM	GB	<u>BoE Ramsden Speech</u>				
6:00 PM	GB	<u>CBI Industrial Trends Orders FEB</u>	20	24	25	22
9:00 PM	EA	<u>ECB McCaul Speech</u>				
9:00 PM	US	<u>S&P/Case-Shiller Home Price YoY DEC</u>	18.60%	18.30%	18%	18%
9:00 PM	US	<u>House Price Index YoY DEC</u>	17.60%	17.6% [®]		17.50%
9:00 PM	US	<u>House Price Index MoM DEC</u>	1.20%	1.2% [®]		1%
9:00 PM	US	<u>S&P/Case-Shiller Home Price MoM DEC</u>	1.10%	1%		0.80%
9:00 PM	US	<u>House Price Index DEC</u>	367.2	362.8 [®]		366
9:45 PM	US	<u>Markit Manufacturing PMI Flash FEB</u>	57.5	55.5	56	55
9:45 PM	US	<u>Markit Composite PMI Flash FEB</u>	56	51.1		51.9
9:45 PM	US	<u>Markit Services PMI Flash FEB</u>	56.7	51.2	53	52
10:00 PM	US	<u>CB Consumer Confidence FEB</u>	110.5	111.1 [®]	110	109
10:00 PM	US	<u>Richmond Fed Manufacturing Index FEB</u>	1	8		10
10:00 PM	US	<u>Richmond Fed Manufacturing Shipments Index FEB</u>	-11	14		15
10:00 PM	US	<u>Richmond Fed Services Index FEB</u>	11	4		8
10:30 PM	US	<u>NY Fed Treasury Purchases TIPS 1 to 7.5 yrs</u>			\$1.025B	
11:30 PM	US	<u>3-Month Bill Auction</u>	0.38%	0.44%		
11:30 PM	US	<u>6-Month Bill Auction</u>	0.71%	0.77%		
Wednesday February 23 2022			Actual	Previous	Consensus	Forecast
1:00 AM	US	<u>52-Week Bill Auction</u>	1.15%	0.63%		
1:00 AM	US	<u>2-Year Note Auction</u>	1.55%	0.99%		
10:00 AM	ID	<u>M2 Money Supply YoY JAN</u>	12.90%	13.90%		
4:15 PM	EA	<u>ECB Elderson Speech</u>				
5:00 PM	EA	<u>Inflation Rate YoY Final JAN</u>	5.10%	5%	5.10%	5.10%
5:00 PM	EA	<u>Inflation Rate MoM Final JAN</u>	0.30%	0.40%	0.30%	0.30%
5:00 PM	EA	<u>Core Inflation Rate YoY Final JAN</u>	2.30%	2.60%	2.30%	2.30%
6:30 PM	EA	<u>ECB Guindos Speech</u>				
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 18/FEB</u>	4.06%	4.05%		
7:00 PM	US	<u>MBA Mortgage Applications 18/FEB</u>	-13.10%	-5.40%		
7:00 PM	US	<u>MBA Mortgage Market Index 18/FEB</u>	466.4	537		
7:00 PM	US	<u>MBA Mortgage Refinance Index 18/FEB</u>	1677.7	1988.8		
7:00 PM	US	<u>MBA Purchase Index 18/FEB</u>	250.7	279		
8:55 PM	US	<u>Redbook YoY 19/FEB</u>	14.50%	15.40%		
11:30 PM	US	<u>2-Year FRN Auction</u>	-0.05%	-0.02%		
Thursday February 24 2022			Actual	Previous	Consensus	Forecast
12:00 AM	GB	<u>BoE Teneyro Speech</u>				
1:00 AM	US	<u>5-Year Note Auction</u>	1.88%	1.53%		
4:30 AM	US	<u>API Crude Oil Stock Change 18/FEB</u>	5.983M	-1.076M	0.767M	

2:30 PM	ID	<u>Loan Growth YoY JAN</u>	5.20%		
6:00 PM	GB	<u>CBI Distributive Trades FEB</u>	28	<u>25</u>	<u>22</u>
7:15 PM	EA	<u>ECB McCaul Speech</u>			
8:15 PM	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>
8:30 PM	US	<u>Chicago Fed National Activity Index JAN</u>	-0.15		<u>0.15</u>
8:30 PM	US	<u>Initial Jobless Claims 19/FEB</u>	248K	<u>235K</u>	<u>235K</u>
8:30 PM	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>	2%		<u>3.30%</u>
8:30 PM	US	<u>GDP Sales QoQ 2nd Est Q4</u>	0.10%		<u>1.90%</u>
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	<u>-134Bcf</u>	
10:30 PM	US	<u>NY Fed Treasury Purchases 0 to 2.25 yrs</u>		<u>\$6.225B</u>	
11:00 PM	EA	<u>ECB Schnabel Speech</u>			
11:00 PM	US	<u>EIA Crude Oil Stocks Change 18/FEB</u>	1.121M	<u>0.442M</u>	
11:00 PM	US	<u>EIA Gasoline Stocks Change 18/FEB</u>	-1.331M	<u>-1.45M</u>	
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	<u>-1.763M</u>	
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		
11:10 PM	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
12:00 AM	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>
8:00 AM	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%
5:00 PM	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>			
6:15 PM	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>
8:30 PM	US	<u>Durable Goods Orders Ex Transp MoM JAN</u>	0.40%	<u>0.40%</u>	<u>0.30%</u>
8:30 PM	US	<u>PCE Price Index MoM JAN</u>	0.40%		<u>0.20%</u>

8:30 PM	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>0.50%</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>0.10%</u>	<u>0.20%</u>
8:30 PM	US	<u>Core PCE Price Index YoY JAN</u>	4.90%	5.10%	5%
10:00 PM	US	<u>Pending Home Sales YoY JAN</u>	-6.90%		-5.10%
10:00 PM	US	<u>Pending Home Sales MoM JAN</u>	-3.80%	<u>1%</u>	<u>6%</u>
10:00 PM	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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