

IHSG	7,003
Change (%)	-0.67%
Net Foreign Buy (YTD)	28.69 T
Support	6970
Resistance	7030
Net F *Buy*	1212.M
F Buy	4992.M
D Buy	8679.M
F Sell	3779.M
D Sell	9891.M

Sectoral	Last	Change %
IDXBASIC	1,329.96	↓ -0.10%
IDXCYCLIC	948.48	↓ -0.61%
IDXENERGY	1,452.50	↓ -0.41%
IDXFINANCE	1,610.96	↓ -0.66%
IDXHEALTH	1,413.04	↓ -0.51%
IDXINDUST	1,140.94	↓ -0.73%
IDXINFRA	972.65	↓ -1.64%
IDXNONCYC	639.55	↓ -1.06%
IDXPROPERT	735.56	↓ -1.01%
IDXTECHNO	8,116.22	↓ -1.17%
IDXTRANS	1,873.54	↑ 0.88%

Commodities	Last	Change %
Palm Oil	RM 5,976.00	↑ 0.56%
Crude Oil	\$ 109.86	↓ -2.21%
Nickel	\$ 30,800.00	↓ -17.17%
Gold	\$ 1,958.70	↑ 0.08%
Coal	\$ 327.15	↑ 0.15%

Indeks	Close	Change %
Dow Jones Industrial	34,708	↑ 1.02%
S&P 500	4,520	↑ 1.43%
Nasdaq Composite	14,192	↑ 1.93%
FTSE 100 London	7,449	↓ -0.24%
DAX Xetra Frankfurt	14,273	↓ 0.00%
Shanghai Composite	3,212	↓ -1.17%
Hangseng Index	21,405	↓ -2.47%
Nikkei 225 Osaka	28,150	↑ 0.14%

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 minggu ditutup melemah pada level 7002. Indeks dibebani oleh sektor Basic Materials (-0.1%), Consumer Cyclical (-0.606%), Energy (-0.412%), Financials (-0.659%), Healthcare (-0.508%), Industrials (-0.734%), Infrastructures (-1.644%), Consumer Non-Cyclical (-1.058%), Properties & Real Estate (-1.005%), Technology (-1.171%), kendati ditopang oleh sektor Transportation & Logistic (0.875%) yang mengalami penguatan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6970 dan level resistance 7030.

Perkembangan konflik antara Rusia-Ukraina yang dampaknya akan berpengaruh terhadap sektor ekonomi dan bisnis. Salah satu dampak yang sudah dirasakan yaitu volatilitas harga komoditas. Setelah melemah dua pekan sebelumnya, pekan ini komoditas tambang, energi dan perkebunan kompak kembali menguat.

Selain itu, dari AS para investor masih memcermati mengikuti laporan terkait penggajian (payroll) AS dan data pengeluaran konsumsi pribadi sebagai proksi dan petunjuk seberapa cepat The Fed akan mengetatkan kebijakan moneter. Baru-baru ini bank sentral AS tersebut telah resmi menaikkan suku bunganya sebesar 25 basis poin (bp) selaras dengan harapan pasar. Meski demikian dari dalam negeri, Bank Indonesia masih mempertahankan suku bunga acuannya, setidaknya sampai Rapat Dewan Gubernur Selanjutnya. Gubernur BI, Perry Warjiyo, sekali lagi menegaskan suku bunga 3,50% akan dipertahankan sampai ada tanda-tanda kenaikan inflasi secara fundamental. Sebelumnya, pimpinan tertinggi The Fed telah menyebut bahwa kedepannya mereka dapat saja menaikkan suku bunga secara agresif hingga 50 bps bila benar-benar diperlukan.

Selanjutnya dari dalam negeri, akan diumumkan data inflasi pada hari Jumat pekan depan. Sedangkan dari dalam negeri, BI memutuskan untuk tetap mempertahankan suku bunga acuannya di level 3,5%. Indikator global lainnya termasuk aktivitas manufaktur dan pertumbuhan ekonomi. Purchasing Manager's Index (PMI) negara-negara besar mitra dagang RI akan diumumkan minggu depan termasuk China, Jepang, India, Korea Selatan dan Australia.

Dari dalam negeri investor masih perlu mencermati perkembangan pandemi, meskipun pemerintah sudah menyebut bahwa mudik untuk tahun ini diperbolehkan. Selain itu menyambut bulan puasa yang akan dimulai pekan depan, harga barang-barang kebutuhan dapat naik lebih tinggi, yang akhirnya dapat menaikkan inflasi yang kian hari semakin mendekati batas atas yang diinginkan Bank Indonesia. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
LSIP	1,460	Buy	1485	1520	1410	Huge volume accumulation
AKRA	920	Buy	935	950	890	Trend Bullish Continuation
SMRA	785	Buy	810	830	760	Pattern Flag
LPPF	6,025	Buy	6200	6400	5850	Doji
MDKA	4,750	Buy on weakness	4850	4900	4600	Dragonfly Doji

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday March 28 2022			Actual	Previous	Consensus	Forecast
6:00 PM	GB	<u>BoE Gov Bailey Speech</u>				
7:30 PM	US	<u>Goods Trade Balance Adv FEB</u>		-\$-107.63B		<u>-\$-106.2B</u>
7:30 PM	US	<u>Wholesale Inventories MoM Adv FEB</u>		0.80%		<u>0.70%</u>
7:30 PM	US	<u>Retail Inventories Ex Autos MoM Adv FEB</u>		1.80%		<u>1%</u>
9:30 PM	US	<u>Dallas Fed Manufacturing Index MAR</u>		14		<u>17</u>
10:30 PM	US	<u>6-Month Bill Auction</u>		0.87%		
10:30 PM	US	<u>2-Year Note Auction</u>		1.55%		
Tuesday March 29 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year Note Auction</u>		1.88%		
12:00 AM	US	<u>3-Month Bill Auction</u>		0.48%		
12:30 AM	EA	<u>ECB Enria Speech</u>				
3:30 PM	GB	<u>BoE Consumer Credit FEB</u>		£0.608B	<u>£0.885B</u>	<u>£0.8B</u>
3:30 PM	GB	<u>Mortgage Approvals FEB</u>		74K	<u>74K</u>	<u>74.8K</u>
3:30 PM	GB	<u>Mortgage Lending FEB</u>		£5.92B		<u>£4.65B</u>
3:30 PM	GB	<u>Net Lending to Individuals MoM FEB</u>		£6.5B		<u>£5.7B</u>
6:00 PM	GB	<u>BoE Quarterly Bulletin</u>				
7:30 PM	EA	<u>ECB McCaul Speech</u>				
7:55 PM	US	<u>Redbook YoY 26/MAR</u>		12.40%		
8:00 PM	US	<u>Fed Williams Speech</u>				
8:00 PM	US	<u>S&P/Case-Shiller Home Price YoY JAN</u>		18.60%	<u>18.30%</u>	<u>18.50%</u>
8:00 PM	US	<u>S&P/Case-Shiller Home Price MoM JAN</u>		1.10%		<u>1%</u>
8:00 PM	US	<u>House Price Index MoM JAN</u>		1.20%		<u>1.10%</u>
8:00 PM	US	<u>House Price Index JAN</u>		367.2		<u>371.2</u>
8:00 PM	US	<u>House Price Index YoY JAN</u>		17.60%		<u>17.70%</u>
	US	<u>JOLTs Job Openings FEB</u>		11.263M		<u>11.1M</u>
9:00 PM	US	<u>CB Consumer Confidence MAR</u>		110.5	107	106
9:00 PM	US	<u>JOLTs Job Quits FEB</u>		4.3M		<u>4.3M</u>
9:30 PM	US	<u>Dallas Fed Services Index MAR</u>		16.6		<u>18</u>
9:30 PM	US	<u>Dallas Fed Services Revenues Index MAR</u>		21.9		<u>22</u>
Wednesday March 30 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>7-Year Note Auction</u>		1.91%		
3:30 AM	US	<u>API Crude Oil Stock Change 25/MAR</u>		-4.28M		
4:00 PM	EA	<u>Economic Sentiment MAR</u>		114	<u>110</u>	<u>108</u>
4:00 PM	EA	<u>ECB President Lagarde Speech</u>				
4:00 PM	EA	<u>Selling Price Expectations MAR</u>		49.8		<u>50.5</u>
4:00 PM	EA	<u>Services Sentiment MAR</u>		13	<u>10</u>	<u>9</u>
4:00 PM	EA	<u>Industrial Sentiment MAR</u>		14	<u>8.9</u>	<u>10</u>
4:00 PM	EA	<u>Consumer Confidence Final MAR</u>		-8.8	<u>-18.7</u>	<u>-18.7</u>
4:00 PM	EA	<u>Consumer Inflation Expectations MAR</u>		37.7		<u>39.6</u>
4:10 PM	GB	<u>BoE Broadbent Speech</u>				
6:00 PM	US	<u>MBA Mortgage Applications 25/MAR</u>		-8.10%		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 25/MAR</u>		4.50%		
6:00 PM	US	<u>MBA Mortgage Market Index 25/MAR</u>		456.2		
6:00 PM	US	<u>MBA Mortgage Refinance Index 25/MAR</u>		1522.7		
6:00 PM	US	<u>MBA Purchase Index 25/MAR</u>		265.4		
	US	<u>ADP Employment Change MAR</u>		475K	<u>438K</u>	<u>440K</u>
7:30 PM	US	<u>Corporate Profits QoQ Q4</u>		3.40%		3%
7:30 PM	US	<u>GDP Price Index QoQ Final Q4</u>		5.90%	7.20%	7.20%
7:30 PM	US	<u>GDP Growth Rate QoQ Final Q4</u>		2.30%	<u>7.10%</u>	<u>7%</u>
7:30 PM	US	<u>PCE Prices QoQ Final Q4</u>		5.30%	<u>6.30%</u>	<u>6.30%</u>
7:30 PM	US	<u>Core PCE Prices QoQ Final Q4</u>		4.60%	<u>5%</u>	<u>5%</u>

7:30 PM	US	<u>GDP Sales QoQ Final Q4</u>		0.10%		<u>2%</u>
7:30 PM	US	<u>Real Consumer Spending QoQ Final Q4</u>		2%		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 25/MAR</u>		-2.508M		
9:30 PM	US	<u>EIA Gasoline Stocks Change 25/MAR</u>		-2.947M		
9:30 PM	US	<u>EIA Gasoline Production Change 25/MAR</u>		0.424M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 25/MAR</u>		0.316M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 25/MAR</u>		0.277M		
9:30 PM	US	<u>EIA Distillate Stocks Change 25/MAR</u>		-2.071M		
9:30 PM	US	<u>EIA Distillate Fuel Production Change 25/MAR</u>		0.034M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 25/MAR</u>		1.235M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 25/MAR</u>		-0.817M		
10:15 PM	EA	<u>ECB Panetta Speech</u>				
Thursday March 31 2022			Actual	Previous	Consensus	Forecast
	CN	<u>NBS Manufacturing PMI MAR</u>		50.2		<u>49.1</u>
8:30 AM	CN	<u>NBS Non Manufacturing PMI MAR</u>		51.6		<u>50.2</u>
8:30 AM	CN	<u>NBS General PMI MAR</u>		51.2		<u>49.9</u>
1:00 PM	GB	<u>Current Account Q4</u>		£-24.4B		<u>£-15.2B</u>
1:00 PM	GB	<u>GDP Growth Rate QoQ Final Q4</u>		1%	<u>1%</u>	<u>1%</u>
1:00 PM	GB	<u>GDP Growth Rate YoY Final Q4</u>		7%	<u>6.50%</u>	<u>6.50%</u>
1:00 PM	GB	<u>Business Investment YoY Final Q4</u>		3.20%	-0.80%	-0.80%
1:00 PM	GB	<u>Business Investment QoQ Final Q4</u>		-0.80%	0.90%	0.90%
3:00 PM	EA	<u>ECB Enria Speech</u>				
	EA	<u>Unemployment Rate FEB</u>		6.80%	<u>6.70%</u>	<u>6.80%</u>
4:00 PM	EA	<u>ECB Lane Speech</u>				
6:00 PM	EA	<u>ECB Guindos Speech</u>				
6:30 PM	US	<u>Challenger Job Cuts MAR</u>		15.245K		<u>17K</u>
	US	<u>Personal Spending MoM FEB</u>		2.10%	<u>0.50%</u>	<u>0.40%</u>
	US	<u>Personal Income MoM FEB</u>		0%	<u>0.50%</u>	<u>0.60%</u>
7:30 PM	US	<u>PCE Price Index MoM FEB</u>		0.60%		<u>0.80%</u>
7:30 PM	US	<u>PCE Price Index YoY FEB</u>		6.10%		<u>6.50%</u>
7:30 PM	US	<u>Initial Jobless Claims 26/MAR</u>		187K	<u>200K</u>	<u>195K</u>
7:30 PM	US	<u>Jobless Claims 4-week Average 26/MAR</u>		211.75K		<u>214K</u>
7:30 PM	US	<u>Continuing Jobless Claims 19/MAR</u>		1350K		<u>1360K</u>
7:30 PM	US	<u>Core PCE Price Index MoM FEB</u>		0.50%	0.40%	0.60%
7:30 PM	US	<u>Core PCE Price Index YoY FEB</u>		5.20%	5.50%	5.60%
8:00 PM	US	<u>Fed Williams Speech</u>				
8:45 PM	US	<u>Chicago PMI MAR</u>		56.3	<u>56.6</u>	<u>56.5</u>
9:30 PM	US	<u>EIA Natural Gas Stocks Change 25/MAR</u>		-51Bcf		
10:30 PM	US	<u>8-Week Bill Auction</u>		0.30%		
10:30 PM	US	<u>4-Week Bill Auction</u>		0.14%		
11:00 PM	US	<u>Quarterly Grain Stocks - Wheat MAR</u>		1.39B		
11:00 PM	US	<u>Quarterly Grain Stocks - Corn MAR</u>		11.647B		
11:00 PM	US	<u>Quarterly Grain Stocks - Soy MAR</u>		3.149B		
11:00 PM	US	<u>Prospective Plantings - Soy 2022</u>		87.6M		
11:00 PM	US	<u>Prospective Plantings - Corn 2022</u>		91.144M		
11:00 PM	US	<u>Prospective Plantings - Wheat 2022</u>		46.358M		
11:00 PM	US	<u>Prospective Plantings - Cotton 2022</u>		12.036M		
Friday April 01 2022			Actual	Previous	Consensus	Forecast
7:30 AM	ID	<u>S&P Global Manufacturing PMI MAR</u>		51.2		<u>50.8</u>
	CN	<u>Caixin Manufacturing PMI MAR</u>		50.4		<u>49.1</u>
11:00 AM	ID	<u>Inflation Rate YoY MAR</u>		2.06%	<u>2.55%</u>	<u>2.40%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY MAR</u>		2.03%	<u>2.21%</u>	<u>2.10%</u>
11:00 AM	ID	<u>Inflation Rate MoM MAR</u>		-0.02%	<u>0.58%</u>	<u>0.40%</u>
11:00 AM	ID	<u>Tourist Arrivals YoY FEB</u>		13.62%		-2.90%
1:00 PM	GB	<u>Nationwide Housing Prices YoY MAR</u>		12.60%		13.20%
1:00 PM	GB	<u>Nationwide Housing Prices MoM MAR</u>		1.70%		1%
3:00 PM	EA	<u>S&P Global Manufacturing PMI Final MAR</u>		58.2	<u>57</u>	<u>57</u>
3:30 PM	GB	<u>S&P Global/CIPS Manufacturing PMI Final MAR</u>		58	<u>55.5</u>	<u>55.5</u>

	EA	<u>Inflation Rate YoY Flash MAR</u>	5.90%	6.50%	6.40%
4:00 PM	EA	<u>Inflation Rate MoM Flash MAR</u>	0.90%		1.40%
4:00 PM	EA	<u>Core Inflation Rate YoY Flash MAR</u>	2.70%	3.10%	3.20%
4:00 PM	EA	<u>CPI Flash MAR</u>	111.74		113.3
	US	<u>Unemployment Rate MAR</u>	3.80%	3.70%	3.70%
	US	<u>Non Farm Payrolls MAR</u>	678K	475K	460K
7:30 PM	US	<u>Participation Rate MAR</u>	62.30%		62.30%
7:30 PM	US	<u>Average Hourly Earnings YoY MAR</u>	5.10%	5.50%	5.50%
7:30 PM	US	<u>Average Hourly Earnings MoM MAR</u>	0%	0.40%	0.30%
7:30 PM	US	<u>Nonfarm Payrolls Private MAR</u>	654K	448K	430K
7:30 PM	US	<u>Average Weekly Hours MAR</u>	34.7	34.7	34.8
7:30 PM	US	<u>Government Payrolls MAR</u>	24K		30K
7:30 PM	US	<u>Manufacturing Payrolls MAR</u>	36K	30K	28K
8:45 PM	US	<u>S&P Global Manufacturing PMI Final MAR</u>	57.3	58.5	58.5
	US	<u>ISM Manufacturing PMI MAR</u>	58.6	58.6	58.5
9:00 PM	US	<u>ISM Manufacturing New Orders MAR</u>	61.7		61.5
9:00 PM	US	<u>ISM Manufacturing Prices MAR</u>	75.6	80	79.4
9:00 PM	US	<u>ISM Manufacturing Employment MAR</u>	52.9		53.3
9:00 PM	US	<u>Construction Spending MoM FEB</u>	1.30%	0.90%	0.80%
	US	<u>Total Vehicle Sales MAR</u>	14.07M		

Research Division

Hendri Widiatoro

Senior Equity Research Analyst

Ivan Kasulthan

Technical Analyst

Terence Ersada Cendana

Equity Research Analyst

PT Erdikha Elit Sekuritas

Gedung Sucaco Lantai 3

Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus Ibukota Jakarta 10340

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