

IHSG	7,050
Change (%)	0.67%
Net Foreign Buy (YTD)	29.55 T
Support	7000
Resistance	7100

Net F *Buy*	857.9M
F Buy	4216.M
D Buy	10073M
F Sell	3358.M
D Sell	10931M

Sectoral	Last	Change %
IDXBASIC	1,331.26	↑ 0.10%
IDXCYCLIC	950.30	↑ 0.19%
IDXENERGY	1,477.45	↑ 1.72%
IDXFINANCE	1,619.94	↑ 0.56%
IDXHEALTH	1,399.34	↓ -0.97%
IDXINDUST	1,162.02	↑ 1.85%
IDXINFRA	980.07	↑ 0.76%
IDXNONCYC	645.42	↑ 0.92%
IDXPROPERT	738.21	↑ 0.36%
IDXTECHNO	8,182.05	↑ 0.81%
IDXTRANS	1,872.89	↓ -0.04%

Commodities	Last	Change %
Palm Oil	RM 5,873.00	↓ -1.74%
Crude Oil	\$ 104.98	↓ -0.93%
Nickel	\$ 34,050.00	↑ 4.08%
Gold	\$ 1,924.40	↑ 0.10%
Coal	\$ 327.15	→ 0.00%

Indeks	Close	Change %
Dow Jones Industrial	34,956	↑ 0.27%
S&P 500	4,576	↑ 0.71%
Nasdaq Composite	14,355	↑ 1.31%
FTSE 100 London	7,473	↓ -0.14%
DAX Xetra Frankfurt	14,417	↑ 0.78%
Shanghai Composite	3,215	→ 0.07%
Hangseng Index	21,685	↑ 1.31%
Nikkei 225 Osaka	27,944	↓ -0.73%

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 7049. Indeks ditopang oleh sektor Industrials (1.848%), Energy (1.718%), Consumer Non-Cyclical (0.919%), Technology (0.811%), Infrastructures (0.763%), Financials (0.557%), Properties & Real Estate (0.359%), Consumer Cyclical (0.192%), Basic Materials (0.098%) kendati dibebani oleh sektor Transportation & Logistic (-0.035%), Healthcare (-0.969%) yang mengalami pelemahan walaupun tidak signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7000 dan level resistance 7100.

Pertama masih terkait konflik antara Rusia-Ukraina yang implikasinya akan berdampak kepada sektor ekonomi dan bisnis. Hingga saat ini, perang yang sempat membebani pasar keuangan dunia tersebut masih jauh dari kata selesai, meskipun sudah ada tanda-tanda deeskalasi.

Sentimen utama lain adalah kabar buruk yang datang dari China. Negara dengan perekonomian terbesar kedua di dunia tersebut kembali akan melakukan karantina wilayah (lockdown) di ibu kota Shanghai. Kenaikan kasus Covid-19 membuat pemerintah China melakukan lockdown dengan membagi Shanghai menjadi dua menggunakan patokan Sungai Huangpu. Distrik di sebelah timur sungai, dan beberapa di baratnya, akan dikunci dan diuji antara 28 Maret dan 1 April. Area yang tersisa akan dikunci dan diuji antara 1 dan 5 April. Sebagai negara utama tujuan ekspor, lockdown yang dilakukan China tentunya bisa berdampak ke negara perdagangan Indonesia yang sudah membukukan surplus 22 bulan beruntun.

Selain itu, yang bakal menjadi perhatian pasar terkait volatilitas harga komoditas, yang kian hari semakin sulit diprediksi. Setelah cenderung melemah selama dua pekan sebelumnya, pekan lalu komoditas tambang, energi dan perkebunan kompak menguat. Akan tetapi lockdown di China dan prospek damai antara Rusia dan Ukraina membuat harga minyak dunia kembali jatuh nyaris 7% pada perdagangan Senin. Tidak hanya itu, komoditas tambang yakni nikel juga ambles 6% pada perdagangan kemarin di LME. (Source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
APLN	120	Buy	124	126	116	Consolidation
TLKM	4,600	Buy	4670	4700	4500	Huge volume accumulation
ASII	6,700	Buy on weakness	6800	6900	6600	Huge volume accumulation
BJBR	1,530	Buy on weakness	1570	1600	1500	Bullish Morubozu
AGII	1,535	Buy on weakness	1560	1610	1480	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>	<u>\$-106.59B</u>	<u>\$-107.57B</u> ®		<u>\$-106.2B</u>
7:30 PM	US	<u>Wholesale Inventories MoM Adv FEB</u>	<u>2.10%</u>	<u>1.1%</u> ®		<u>0.70%</u>
7:30 PM	US	<u>Retail Inventories Ex Autos MoM Adv FEB</u>	<u>1.20%</u>	<u>1.7%</u> ®		<u>1%</u>
9:30 PM	US	<u>Dallas Fed Manufacturing Index MAR</u>	<u>8.7</u>	<u>14</u>		<u>17</u>
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>1.05%</u>	<u>0.87%</u>		
10:30 PM	US	<u>2-Year Note Auction</u>	<u>2.37%</u>	<u>1.55%</u>		
Tuesday March 29 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>5-Year Note Auction</u>	<u>2.54%</u>	<u>1.88%</u>		
12:00 AM	US	<u>3-Month Bill Auction</u>	<u>0.61%</u>	<u>0.48%</u>		
12:30 AM	EA	<u>ECB Enria Speech</u>				
3:30 PM	GB	<u>BoE Consumer Credit FEB</u>		<u>£0.608B</u>	<u>£0.843B</u>	<u>£0.8B</u>
3:30 PM	GB	<u>Mortgage Approvals FEB</u>		<u>74K</u>	<u>74.85K</u>	<u>74.8K</u>
3:30 PM	GB	<u>Mortgage Lending FEB</u>		<u>£5.92B</u>	<u>£6B</u>	<u>£4.65B</u>
3:30 PM	GB	<u>Net Lending to Individuals MoM FEB</u>		<u>£6.5B</u>		<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>		<u>12.40%</u>		
8:00 PM	US	<u>Fed Williams Speech</u>				
8:00 PM	US	<u>S&P/Case-Shiller Home Price YoY JAN</u>		<u>18.60%</u>	<u>18.40%</u>	<u>18.50%</u>
8:00 PM	US	<u>S&P/Case-Shiller Home Price MoM JAN</u>		<u>1.10%</u>		<u>1%</u>
8:00 PM	US	<u>House Price Index MoM JAN</u>		<u>1.20%</u>		<u>1.10%</u>
8:00 PM	US	<u>House Price Index JAN</u>		<u>367.2</u>		<u>371.2</u>
8:00 PM	US	<u>House Price Index YoY JAN</u>		<u>17.60%</u>		<u>17.70%</u>
	US	<u>JOLTs Job Openings FEB</u>		<u>11.263M</u>	<u>11M</u>	<u>11.1M</u>
9:00 PM	US	<u>CB Consumer Confidence MAR</u>		<u>110.5</u>	<u>107</u>	<u>106</u>
9:00 PM	US	<u>JOLTs Job Quits FEB</u>		<u>4.3M</u>		<u>4.3M</u>
9:30 PM	US	<u>Dallas Fed Services Index MAR</u>		<u>16.6</u>		<u>18</u>
9:30 PM	US	<u>Dallas Fed Services Revenues Index MAR</u>		<u>21.9</u>		<u>22</u>
	US	<u>President Biden 2023 Budget Speech</u>				
Wednesday March 30 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>7-Year Note Auction</u>		<u>1.91%</u>		
3:30 AM	US	<u>API Crude Oil Stock Change 25/MAR</u>		<u>-4.28M</u>		
4:00 PM	EA	<u>Economic Sentiment MAR</u>		<u>114</u>	<u>109</u>	<u>108</u>
4:00 PM	EA	<u>ECB President Lagarde Speech</u>				
4:00 PM	EA	<u>Selling Price Expectations MAR</u>		<u>49.8</u>		<u>50.5</u>
4:00 PM	EA	<u>Services Sentiment MAR</u>		<u>13</u>	<u>10</u>	<u>9</u>
4:00 PM	EA	<u>Industrial Sentiment MAR</u>		<u>14</u>	<u>9</u>	<u>10</u>
4:00 PM	EA	<u>Consumer Confidence Final MAR</u>		<u>-8.8</u>	<u>-18.7</u>	<u>-18.7</u>
4:00 PM	EA	<u>Consumer Inflation Expectations MAR</u>		<u>37.7</u>		<u>39.6</u>
4:10 PM	GB	<u>BoE Broadbent Speech</u>				
6:00 PM	US	<u>MBA Mortgage Applications 25/MAR</u>		<u>-8.10%</u>		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 25/MAR</u>		<u>4.50%</u>		
6:00 PM	US	<u>MBA Mortgage Market Index 25/MAR</u>		<u>456.2</u>		
6:00 PM	US	<u>MBA Mortgage Refinance Index 25/MAR</u>		<u>1522.7</u>		
6:00 PM	US	<u>MBA Purchase Index 25/MAR</u>		<u>265.4</u>		
	US	<u>ADP Employment Change MAR</u>		<u>475K</u>	<u>450K</u>	<u>440K</u>
7:30 PM	US	<u>Corporate Profits QoQ Q4</u>		<u>3.40%</u>		<u>3%</u>
7:30 PM	US	<u>GDP Price Index QoQ Final Q4</u>		<u>5.90%</u>	<u>7.20%</u>	<u>7.20%</u>
7:30 PM	US	<u>GDP Growth Rate QoQ Final Q4</u>		<u>2.30%</u>	<u>7%</u>	<u>7%</u>
7:30 PM	US	<u>PCE Prices QoQ Final Q4</u>		<u>5.30%</u>	<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	<u>-1.558M</u>	
9:30 PM	US	<u>EIA Gasoline Stocks Change 25/MAR</u>		-2.947M	<u>-1.9M</u>	
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	<u>-1.667M</u>	
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>£-17.6B</u>	<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%	<u>-0.80%</u>	<u>-0.80%</u>
1:00 PM	GB	<u>Business Investment QoQ Final Q4</u>		-0.80%	<u>0.90%</u>	<u>0.90%</u>
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>196K</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>1350K</u>	<u>1360K</u>
7:30 PM	US	<u>Core PCE Price Index MoM FEB</u>		0.50%	<u>0.40%</u>	<u>0.60%</u>
7:30 PM	US	<u>Core PCE Price Index YoY FEB</u>		5.20%	<u>5.50%</u>	<u>5.60%</u>
8:00 PM	US	<u>Fed Williams Speech</u>				
8:45 PM	US	<u>Chicago PMI MAR</u>		56.3	<u>57</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	<u>1.045B</u>	
11:00 PM	US	<u>Quarterly Grain Stocks - Corn MAR</u>		11.647B	<u>7.877B</u>	
11:00 PM	US	<u>Quarterly Grain Stocks - Soy MAR</u>		3.149B	<u>1.902B</u>	
11:00 PM	US	<u>Prospective Plantings - Soy 2022</u>		87.6M	<u>88.727M</u>	
11:00 PM	US	<u>Prospective Plantings - Corn 2022</u>		91.144M	<u>92.001M</u>	
11:00 PM	US	<u>Prospective Plantings - Wheat 2022</u>		46.358M	<u>47.771M</u>	
11:00 PM	US	<u>Prospective Plantings - Cotton 2022</u>		12.036M	<u>12.007M</u>	
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%		<u>-2.90%</u>
1:00 PM	GB	<u>Nationwide Housing Prices YoY MAR</u>		12.60%	<u>13.50%</u>	<u>13.20%</u>
1:00 PM	GB	<u>Nationwide Housing Prices MoM MAR</u>		1.70%	<u>0.80%</u>	<u>1%</u>
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%	<u>6.60%</u>	<u>6.40%</u>
4:00 PM	EA	<u>Inflation Rate MoM Flash MAR</u>	0.90%		<u>1.40%</u>
4:00 PM	EA	<u>Core Inflation Rate YoY Flash MAR</u>	2.70%	<u>3.10%</u>	<u>3.20%</u>
4:00 PM	EA	<u>CPI Flash MAR</u>	111.74		<u>113.3</u>
	US	<u>Unemployment Rate MAR</u>	3.80%	<u>3.70%</u>	<u>3.70%</u>
	US	<u>Non Farm Payrolls MAR</u>	678K	<u>490K</u>	<u>460K</u>
7:30 PM	US	<u>Participation Rate MAR</u>	62.30%		<u>62.30%</u>
7:30 PM	US	<u>Average Hourly Earnings YoY MAR</u>	5.10%	<u>5.50%</u>	<u>5.50%</u>
7:30 PM	US	<u>Average Hourly Earnings MoM MAR</u>	0%	<u>0.40%</u>	<u>0.30%</u>
7:30 PM	US	<u>Nonfarm Payrolls Private MAR</u>	654K	<u>478K</u>	<u>430K</u>
7:30 PM	US	<u>Average Weekly Hours MAR</u>	34.7	<u>34.7</u>	<u>34.8</u>
7:30 PM	US	<u>Government Payrolls MAR</u>	24K		<u>30K</u>
7:30 PM	US	<u>Manufacturing Payrolls MAR</u>	36K	<u>30K</u>	<u>28K</u>
8:45 PM	US	<u>S&P Global Manufacturing PMI Final MAR</u>	57.3	<u>58.5</u>	<u>58.5</u>
	US	<u>ISM Manufacturing PMI MAR</u>	58.6	<u>59</u>	<u>58.5</u>
9:00 PM	US	<u>ISM Manufacturing New Orders MAR</u>	61.7		<u>61.5</u>
9:00 PM	US	<u>ISM Manufacturing Prices MAR</u>	75.6	<u>80</u>	<u>79.4</u>
9:00 PM	US	<u>ISM Manufacturing Employment MAR</u>	52.9		<u>53.3</u>
9:00 PM	US	<u>Construction Spending MoM FEB</u>	1.30%	<u>1%</u>	<u>0.80%</u>
	US	<u>Total Vehicle Sales MAR</u>	14.07M		

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