

IHSG	6,646
Change (%)	0.52%
Net Foreign Buy (YTD)	6.17 T
Support	6625
Resistance	6670
Net F *Buy*	214.7M
F Buy	3654.M
D Buy	8039.M
F Sell	3439.M
D Sell	8254.M

Sectoral	Last	Change %
IDXBASIC	1,198.03	↑ 0.26%
IDXCYCLIC	870.04	↑ 1.42%
IDXENERGY	1,292.43	↑ 1.11%
IDXFINANCE	1,566.75	↑ 1.03%
IDXHEALTH	1,439.33	↓ -0.29%
IDXINDUST	1,032.56	↑ 0.81%
IDXINFRA	920.34	↑ 0.57%
IDXNONCYC	658.69	↓ -0.12%
IDXPROPERT	714.65	↑ 0.81%
IDXTECHNO	7,802.75	↑ 2.20%
IDXTRANS	1,690.69	↑ 4.34%

Commodities	Last	Change %
Palm Oil	RM 5,633.00	↑ 0.09%
Crude Oil	\$ 87.81	↑ 1.14%
Nickel	\$ 22,750.00	↓ -0.44%
Gold	\$ 1,788.55	↓ -0.17%
Coal	\$ 227.65	↑ 0.02%

Indeks	Close	Change %
Dow Jones Industrial	34,725	↑ 1.65%
S&P 500	4,432	↑ 2.44%
Nasdaq Composite	13,771	↑ 3.13%
FTSE 100 London	7,466	↓ -1.17%
DAX Xetra Frankfurt	15,323	↓ -1.29%
Shanghai Composite	3,361	↓ -0.97%
Hangseng Index	23,550	↓ -1.05%
Nikkei 225 Osaka	26,717	↑ 2.09%

Indikator	Tingkat
Pertumbuhan Ekonomi (Q III-2021 YoY)	3.51%
Inflasi (Oktober 2021, YoY)	1,66%
BI 7 Day Reverse Repo Rate (OKt 2021)	3,5%
Surplus/Defisit Anggaran (APBN 2021)	5,17% PDB
Surplus/Defisit Transaksi Berjalan (Q II-2021)	0,8% PDB
Surplus/Defisit Neraca Pembayaran Indonesia (Q II-2021)	US\$ 0,4 miliar
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan minggu lalu ditutup menguat pada level 6645. Indeks ditopang oleh sektor Transportation & Logistic (4.338%), Technology (2.195%), Consumer Cyclical (1.422%), Energy (1.113%), Financials (1.032%), Properties & Real Estate (0.808%), Industrials (0.806%), Infrastructures (0.566%), Basic Materials (0.26%), kendati dibebani oleh sektor Consumer Non-Cyclical (-0.123%), Healthcare (-0.292%) yang mengalami pelemahan yang belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6625 dan level resistance 6670.

Sentimen pertama yaitu akan rilis data ekonomi aktivitas manufaktur China yang diperkirakan akan melambat pada bulan Januari dibandingkan bulan sebelumnya. Penyebabnya diakibatkan adanya pengetatan upaya meredam penyebaran virus covid-19. Indeks manufaktur PMI yang disurvei oleh Badan Statistik Nasional China (NBS) tercatat 50,1 pada Januari. Angka tersebut turun dari bulan Desember sebesar 50,3. Secara terpisah, survei yang dilakukan oleh majalah bisnis Caixin mencatat PMI Manufaktur China sebesar 49,1 pada bulan Januari, turun 50,9 pada bulan Desember. Ini berarti aktivitas manufaktur China masuk ke zona kontraksi.

Sentimen kedua yaitu rilis dalam PMI manufaktur Amerika Serikat (AS) yang akan rilis 1 Februari. Mengacu poling Reuters, PMI Manufaktur AS diperkirakan melambat menjadi 57,5 dibandingkan bulan sebelumnya sebesar 58,7.

Sentimen ketiga yaitu dari dalam negeri, rilis inflasi dan PMI manufaktur akan rilis pekan depan patut dicermati. Berdasarkan pemantauan harga pada minggu keempat Januari, Bank Indonesia (BI) memperkirakan inflasi pada Januari sebesar 0,53% month-to-month (mtm), turun dari inflasi bulan lalu sebesar 0,57% mtm. Inflasi yang turun pada Januari 2021 disebabkan oleh beberapa faktor. Faktor pertama adalah melandainya kenaikan harga-harga kebutuhan pokok, walaupun masih harganya masih tinggi. Kemudian, melejitnya kasus Covid-19 galur Omicron cukup memberi dampak terhadap kepercayaan masyarakat untuk berbelanja. Sedangkan PMI Manufaktur Indonesia akan dirilis pada tanggal 2 Februari. Bulan Desember PMI Manufaktur Indonesia tercatat 53,5. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
TOBA	1,800	Buy on weakness	1830	1850	1660	Bullish Breakway
ASII	5,475	Buy	5550	5650	5350	Doji
PGAS	1,370	Buy	1400	1430	1330	Huge volume accumulation
BBYB	1,920	Buy	1960	2100	1830	Huge volume accumulation
BBTN	1,735	Buy	1770	1810	1660	Huge volume accumulation

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday January 31 2022			Actual	Previous	Consensus	Forecast
	EA	<u>GDP Growth Rate QoQ Flash Q4</u>		2.20%	<u>0.30%</u>	<u>0.20%</u>
	EA	<u>GDP Growth Rate YoY Flash Q4</u>		3.90%	<u>4.70%</u>	<u>4.20%</u>
9:45 PM	US	<u>Chicago PMI JAN</u>		63.1	<u>61.7</u>	<u>62</u>
10:30 PM	US	<u>Dallas Fed Manufacturing Index JAN</u>		8.1		<u>8</u>
10:30 PM	US	NY Fed Treasury Purchases 2.25 to 4.5 yrs			\$8.425B	
11:30 PM	US	<u>3-Month Bill Auction</u>		0.19%		
11:30 PM	US	<u>6-Month Bill Auction</u>		0.38%		
Tuesday February 01 2022			Actual	Previous	Consensus	Forecast
2:00 PM	GB	<u>Nationwide Housing Prices YoY JAN</u>		10.40%	10.80%	11.60%
2:00 PM	GB	<u>Nationwide Housing Prices MoM JAN</u>		1%	0.60%	0.70%
4:00 PM	EA	<u>Markit Manufacturing PMI Final JAN</u>		58	<u>59</u>	<u>59</u>
4:30 PM	GB	<u>BoE Consumer Credit DEC</u>		£1.2B		<u>£0.7B</u>
4:30 PM	GB	<u>Mortgage Approvals DEC</u>		67K	<u>66K</u>	<u>65K</u>
4:30 PM	GB	<u>Markit/CIPS Manufacturing PMI Final JAN</u>		57.9	<u>56.9</u>	<u>56.9</u>
4:30 PM	GB	<u>Mortgage Lending DEC</u>		£3.7B		<u>£3.6B</u>
4:30 PM	GB	<u>Net Lending to Individuals MoM DEC</u>		£4.93B		<u>£4.5B</u>
	EA	<u>Unemployment Rate DEC</u>		7.20%	<u>7.10%</u>	<u>7.20%</u>
5:30 PM	US	<u>LMI Logistics Managers Index Current JAN</u>		70.1		
8:55 PM	US	<u>Redbook YoY 29/JAN</u>		15.60%		
9:45 PM	US	<u>Markit Manufacturing PMI Final JAN</u>		57.7	<u>55</u>	<u>55</u>
	US	<u>ISM Manufacturing PMI JAN</u>		58.7	<u>57.5</u>	<u>58</u>
	US	<u>JOLTs Job Openings DEC</u>		10.562M		<u>10.52M</u>
10:00 PM	US	<u>JOLTs Job Quits DEC</u>		4.5M		<u>4.5M</u>
10:00 PM	US	<u>Construction Spending MoM DEC</u>		0.40%	<u>0.60%</u>	<u>0.60%</u>
10:00 PM	US	<u>ISM Manufacturing New Orders JAN</u>		60.4		<u>59</u>
10:00 PM	US	<u>ISM Manufacturing Prices JAN</u>		68.2		<u>67.4</u>
10:00 PM	US	<u>ISM Manufacturing Employment JAN</u>		54.2		<u>54</u>
10:30 PM	US	<u>Dallas Fed Services Index JAN</u>		12.9		<u>11</u>
10:30 PM	US	<u>Dallas Fed Services Revenues Index JAN</u>		20.4		<u>19</u>
11:20 PM	US	NY Fed Treasury Purchases TIPS 7.5 to 30 yrs			\$1.225B	
Wednesday February 02 2022			Actual	Previous	Consensus	Forecast
4:30 AM	US	<u>API Crude Oil Stock Change 28/JAN</u>		-0.872M		
7:30 AM	ID	<u>Markit Manufacturing PMI JAN</u>		53.5		<u>54</u>
11:00 AM	ID	<u>Inflation Rate YoY JAN</u>		1.87%	<u>2.17%</u>	<u>2.11%</u>
11:00 AM	ID	<u>Inflation Rate MoM JAN</u>		0.57%	<u>0.55%</u>	<u>0.52%</u>
11:00 AM	ID	<u>Tourist Arrivals YoY DEC</u>		6.04%		-3.50%
11:00 AM	ID	<u>Core Inflation Rate YoY JAN</u>		1.56%	<u>1.72%</u>	<u>1.72%</u>
	EA	<u>Inflation Rate YoY Flash JAN</u>		5%	<u>4.30%</u>	<u>4.50%</u>
5:00 PM	EA	<u>Inflation Rate MoM Flash JAN</u>		0.40%		<u>-0.30%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Flash JAN</u>		2.60%	<u>1.90%</u>	<u>2.20%</u>
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 28/JAN</u>		3.72%		
7:00 PM	US	<u>MBA Mortgage Applications 28/JAN</u>		-7.10%		
7:00 PM	US	<u>MBA Mortgage Market Index 28/JAN</u>		551.7		
7:00 PM	US	<u>MBA Mortgage Refinance Index 28/JAN</u>		1989.4		
7:00 PM	US	<u>MBA Purchase Index 28/JAN</u>		300.1		
	US	<u>ADP Employment Change JAN</u>		807K	<u>208K</u>	<u>220K</u>
10:30 PM	US	<u>EIA Crude Oil Stocks Change 28/JAN</u>		2.377M		
10:30 PM	US	<u>EIA Gasoline Stocks Change 28/JAN</u>		1.297M		
10:30 PM	US	<u>EIA Gasoline Production Change 28/JAN</u>		0.229M		
10:30 PM	US	<u>EIA Heating Oil Stocks Change 28/JAN</u>		-0.607M		
10:30 PM	US	<u>EIA Refinery Crude Runs Change 28/JAN</u>		0.044M		
10:30 PM	US	<u>EIA Distillate Stocks Change 28/JAN</u>		-2.798M		
10:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 28/JAN</u>		-1.823M		

10:30 PM	US	<u>EIA Distillate Fuel Production Change 28/JAN</u>		0.028M		
10:30 PM	US	<u>EIA Crude Oil Imports Change 28/JAN</u>		-0.695M		
Thursday February 03 2022			Actual	Previous	Consensus	Forecast
4:00 PM	EA	<u>Markit Composite PMI Final JAN</u>		53.3	52.4	52.4
4:00 PM	EA	<u>Markit Services PMI Final JAN</u>		53.1	51.2	51.2
4:30 PM	GB	<u>Markit/CIPS UK Services PMI Final JAN</u>		53.6	53.3	53.3
4:30 PM	GB	<u>Markit/CIPS Composite PMI Final JAN</u>		53.6	53.4	53.4
5:00 PM	EA	<u>PPI MoM DEC</u>		1.80%	3%	2.70%
5:00 PM	EA	<u>PPI YoY DEC</u>		23.70%	26.60%	26.30%
	GB	<u>BoE Interest Rate Decision</u>		0.25%	0.50%	0.50%
7:00 PM	GB	<u>Monetary Policy Report</u>				
7:00 PM	GB	<u>MPC Meeting Minutes</u>				
7:00 PM	GB	<u>BoE Quantitative Easing</u>		£875B	£875B	£875B
7:00 PM	GB	<u>BoE MPC Vote Hike</u>		9-Aug	9-Aug	9-Sep
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>		9-Jan	9-Jan	0/9
7:00 PM	GB	<u>BoE MPC Vote Cut</u>		0/9	0/9	0/9
7:30 PM	US	<u>Challenger Job Cuts JAN</u>		19.052K		23K
7:45 PM	EA	<u>Deposit Facility Rate</u>		-0.50%	-0.50%	-0.50%
7:45 PM	EA	<u>ECB Interest Rate Decision</u>		0.00%	0%	0.00%
7:45 PM	EA	<u>Marginal Lending Rate</u>		0.25%		0.25%
8:30 PM	EA	<u>ECB Press Conference</u>				
8:30 PM	US	<u>Initial Jobless Claims 29/JAN</u>		260K	245K	255K
8:30 PM	US	<u>Unit Labour Costs QoQ Prel Q4</u>		9.60%	1.50%	2%
8:30 PM	US	<u>Nonfarm Productivity QoQ Prel Q4</u>		-5.20%	3%	2.50%
8:30 PM	US	<u>Jobless Claims 4-week Average 29/JAN</u>		247K		242K
8:30 PM	US	<u>Continuing Jobless Claims 22/JAN</u>		1675K		1679K
9:45 PM	US	<u>Markit Services PMI Final JAN</u>		57.6	50.9	50.9
9:45 PM	US	<u>Markit Composite PMI Final JAN</u>		57	50.8	50.8
	US	<u>ISM Non-Manufacturing PMI JAN</u>		62	59.3	61
10:00 PM	US	<u>Factory Orders MoM DEC</u>		1.60%	-0.20%	-0.20%
10:00 PM	US	<u>Factory Orders ex Transportation DEC</u>		0.80%		0.30%
10:00 PM	US	<u>ISM Non-Manufacturing New Orders JAN</u>		61.5		60
10:00 PM	US	<u>ISM Non-Manufacturing Business Activity JAN</u>		67.6		66
10:00 PM	US	<u>ISM Non-Manufacturing Prices JAN</u>		82.5		82
10:00 PM	US	<u>ISM Non-Manufacturing Employment JAN</u>		54.9		54
10:30 PM	US	<u>EIA Natural Gas Stocks Change 28/JAN</u>		-219Bcf		
11:20 PM	US	<u>NY Fed Treasury Purchases 10 to 22.5 yrs</u>			\$1.625B	
11:30 PM	US	<u>8-Week Bill Auction</u>		0.14%		
11:30 PM	US	<u>4-Week Bill Auction</u>		0.04%		
Friday February 04 2022			Actual	Previous	Consensus	Forecast
7:00 AM	US	<u>Total Vehicle Sales JAN</u>		12.44M		
3:30 PM	EA	<u>Construction PMI JAN</u>		52.9		53.6
4:00 PM	GB	<u>New Car Sales YoY JAN</u>		-18.20%		-6.30%
4:30 PM	GB	<u>Construction PMI JAN</u>		54.3	54.3	54.5
5:00 PM	EA	<u>Retail Sales MoM DEC</u>		1%	-0.50%	-0.40%
5:00 PM	EA	<u>Retail Sales YoY DEC</u>		7.80%	5.40%	5.50%
	US	<u>Unemployment Rate JAN</u>		3.90%	3.90%	3.90%
	US	<u>Non Farm Payrolls JAN</u>		199K	155K	210K
8:30 PM	US	<u>Participation Rate JAN</u>		61.90%		62%
8:30 PM	US	<u>Average Hourly Earnings MoM JAN</u>		0.60%	0.50%	0.50%
8:30 PM	US	<u>Average Hourly Earnings YoY JAN</u>		4.70%	5.20%	5.10%
8:30 PM	US	<u>Nonfarm Payrolls Private JAN</u>		211K	162K	215K
8:30 PM	US	<u>Average Weekly Hours JAN</u>		34.7	34.7	34.7
8:30 PM	US	<u>Government Payrolls JAN</u>		-12K		-5K
8:30 PM	US	<u>Manufacturing Payrolls JAN</u>		26K	25K	20K

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