

IHSG	7,053
Change (%)	0.59%
Net Foreign Buy (YTD)	31.25 T
Support	7000
Resistance	7100
Net F *Buy*	594.9M
F Buy	4704.M
D Buy	9052.M
F Sell	4109.M
D Sell	9647.M

Sectoral	Last	Change %
IDXBASIC	1,328.49	↑ 0.24%
IDXCYCLIC	950.82	↓ -0.21%
IDXENERGY	1,444.39	↓ -0.68%
IDXFINANCE	1,622.51	↑ 0.63%
IDXHEALTH	1,404.51	↑ 0.19%
IDXINDUST	1,152.09	↑ 0.78%
IDXINFRA	977.44	↓ -0.29%
IDXNONCYC	656.16	↑ 1.85%
IDXPROPERT	739.65	↑ 0.45%
IDXTECHNO	8,538.08	↑ 4.03%
IDXTRANS	1,834.41	↑ 0.38%

Commodities	Last	Change %
Palm Oil	RM 5,949.00	↑ 0.32%
Crude Oil	\$ 102.70	↓ -4.91%
Nickel	\$ 33,100.00	↑ 0.53%
Gold	\$ 1,928.40	↓ -0.21%
Coal	\$ 260.00	↑ 0.78%

Indeks	Close	Change %
Dow Jones Industrial	35,228	↓ -0.19%
S&P 500	4,602	↓ -0.63%
Nasdaq Composite	14,442	↓ -1.21%
FTSE 100 London	7,578	↑ 0.55%
DAX Xetra Frankfurt	14,606	↓ -1.45%
Shanghai Composite	3,267	↑ 1.96%
Hangseng Index	22,232	↑ 1.39%
Nikkei 225 Osaka	28,027	↓ -0.80%

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 7053. Indeks ditopang oleh sektor Technology (4.03%), Consumer Non-Cyclical (1.845%), Industrials (0.782%), Financials (0.626%), Properties & Real Estate (0.453%), Transportation & Logistic (0.38%), Basic Materials (0.244%), Healthcare (0.193%), kendati sedikit dibebani oleh sektor Infrastructures (0.025%), Healthcare (0.177%), Consumer Cyclical (0.269%), Technology (0.309%) yang mengalami pelemahan yang kurang signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 7000 dan level resistance 7100.

Pasar saham AS terkoreksi pada perdagangan hari Rabu (30/1) kemarin, mengakhiri reli kenaikan beruntun selama beberapa hari, karena investor memantau perkembangan di Ukraina dan pasar obligasi dalam negeri. S&P 500 turun 0,63% menjadi 4.602,45, dan Nasdaq Composite turun 1,21% menjadi 14.442,27. Dow Jones Industrial Average turun 0,19%, menjadi 35.228,81. Dow dan S&P 500 masing-masing menghentikan kenaikan empat hari beruntun.

Jatuhnya harga saham AS salah satunya ditekan oleh harga minyak dunia yang tercatat kembali naik, akibat kekhawatiran terkait ketidakpastian dalam pembicaraan gencatan senjata antara Rusia dan Ukraina. Aksi jual dipercepat pada jelang akhir sesi perdagangan setelah indeks utama menghabiskan sebagian besar hari di zona merah.

Harga minyak mentah yang belakangan mulai turun setelah melonjak tinggi ketika perang meletus di Ukraina dimulai, naik lebih dari 3% menjadi US\$ 107 per barel pada Rabu kemarin, dengan cadangan stok minyak mentah AS tercatat turun. Volatilitas pasar energi membuat saham perusahaan minyak bergerak lebih tinggi, dengan Valero naik sekitar 4% dan Phillips 66 naik sekitar 4,8%.

Liz Ann Sonders, kepala strategi investasi di Charles Schwab, mengatakan harga minyak yang lebih tinggi bisa menjadi sinyal bearish untuk pasar secara keseluruhan bahkan ketika itu mendongkrak saham energi. (source : CNBC Indonesia)

Stock Recommendation

Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
AGII	1,635	Buy on weakness	1670	1690	1580	Huge volume accumulation
ASSA	2,620	Buy	2700	2750	2540	Consolidation
UNVR	3,720	Buy	3800	3900	3550	Huge volume accumulation
ARTO	14,450	Buy	14800	15000	14000	Goldencross
INCO	6,725	Buy	6850	6950	6550	Sideways

Economic Calender

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>2-Year Note Auction</u>	<u>2.37%</u>	<u>1.55%</u>		
10:30 PM	US	<u>6-Month Bill Auction</u>	<u>1.05%</u>	<u>0.87%</u>		
Tuesday March 29 2022			Actual	Previous	Consensus	Forecast
12:00 AM	US	<u>3-Month Bill Auction</u>	<u>0.61%</u>	<u>0.48%</u>		
12:00 AM	US	<u>5-Year Note Auction</u>	<u>2.54%</u>	<u>1.88%</u>		
12:30 AM	EA	<u>ECB Enria Speech</u>				
3:30 PM	GB	<u>BoE Consumer Credit FEB</u>	<u>£1.876B</u>	<u>£0.143B</u> ®	<u>£0.843B</u>	<u>£0.8B</u>
3:30 PM	GB	<u>Mortgage Approvals FEB</u>	<u>70.993K</u>	<u>73.841K</u> ®	<u>74.85K</u>	<u>74.8K</u>
3:30 PM	GB	<u>Mortgage Lending FEB</u>	<u>£4.673B</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>£6.1B</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>12.90%</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>19.10%</u>	<u>18.9%</u> ®	<u>18.40%</u>	<u>18.50%</u>
8:00 PM	US	<u>S&P/Case-Shiller Home Price MoM JAN</u>	<u>1.40%</u>	<u>1.10%</u>		<u>1%</u>
8:00 PM	US	<u>House Price Index MoM JAN</u>	<u>1.60%</u>	<u>1.3%</u> ®		<u>1.10%</u>
8:00 PM	US	<u>House Price Index YoY JAN</u>	<u>18.20%</u>	<u>17.7%</u> ®		<u>17.70%</u>
8:00 PM	US	<u>House Price Index JAN</u>	<u>373.3</u>	<u>367.6</u> ®		<u>371.2</u>
	US	<u>JOLTs Job Openings FEB</u>	<u>11.266M</u>	<u>11.283M</u> ®	<u>11M</u>	<u>11.1M</u>
9:00 PM	US	<u>CB Consumer Confidence MAR</u>	<u>107.2</u>	<u>105.7</u> ®	<u>107</u>	<u>106</u>
9:00 PM	US	<u>JOLTs Job Quits FEB</u>	<u>4.352M</u>	<u>4.258M</u> ®		<u>4.3M</u>
9:30 PM	US	<u>Dallas Fed Services Index MAR</u>	<u>10.6</u>	<u>16.6</u>		<u>18</u>
9:30 PM	US	<u>Dallas Fed Services Revenues Index MAR</u>	<u>23.4</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>2.50%</u>	<u>1.91%</u>		
3:30 AM	US	<u>API Crude Oil Stock Change 25/MAR</u>	<u>-3M</u>	<u>-4.28M</u>	<u>-1.558M</u>	
4:00 PM	EA	<u>Economic Sentiment MAR</u>	<u>108.5</u>	<u>113.9</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>58.1</u>	<u>49.8</u>		<u>50.5</u>
4:00 PM	EA	<u>Services Sentiment MAR</u>	<u>14.4</u>	<u>12.9</u> ®	<u>10</u>	<u>9</u>
4:00 PM	EA	<u>Industrial Sentiment MAR</u>	<u>10.4</u>	<u>14.1</u> ®	<u>9</u>	<u>10</u>
4:00 PM	EA	<u>Consumer Confidence Final MAR</u>	<u>-18.7</u>	<u>-8.8</u>	<u>-18.7</u>	<u>-18.7</u>
4:00 PM	EA	<u>Consumer Inflation Expectations MAR</u>	<u>59.8</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>-6.80%</u>	<u>-8.10%</u>		
6:00 PM	US	<u>MBA 30-Year Mortgage Rate 25/MAR</u>	<u>4.80%</u>	<u>4.50%</u>		
6:00 PM	US	<u>MBA Mortgage Market Index 25/MAR</u>	<u>425.1</u>	<u>456.2</u>		
6:00 PM	US	<u>MBA Mortgage Refinance Index 25/MAR</u>	<u>1295.1</u>	<u>1522.7</u>		
6:00 PM	US	<u>MBA Purchase Index 25/MAR</u>	<u>267.1</u>	<u>265.4</u>		
	US	<u>ADP Employment Change MAR</u>	<u>455K</u>	<u>486K</u> ®	<u>450K</u>	<u>440K</u>
7:30 PM	US	<u>Corporate Profits QoQ Q4</u>	<u>0.20%</u>	<u>3.40%</u>		<u>3%</u>
7:30 PM	US	<u>GDP Price Index QoQ Final Q4</u>	<u>7.10%</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>6.90%</u>	<u>2.30%</u>	<u>7.10%</u>	<u>7%</u>
7:30 PM	US	<u>PCE Prices QoQ Final Q4</u>	<u>6.40%</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>	<u>5%</u>	4.60%	<u>5%</u>	<u>5%</u>
7:30 PM	US	<u>GDP Sales QoQ Final Q4</u>	<u>1.50%</u>	0.10%		<u>2%</u>
7:30 PM	US	<u>Real Consumer Spending QoQ Final Q4</u>	<u>2.50%</u>	2%		
9:30 PM	US	<u>EIA Crude Oil Stocks Change 25/MAR</u>	<u>-3.449M</u>	-2.508M	<u>-1.022M</u>	
9:30 PM	US	<u>EIA Gasoline Stocks Change 25/MAR</u>	<u>0.785M</u>	-2.947M	<u>-1.744M</u>	
9:30 PM	US	<u>EIA Gasoline Production Change 25/MAR</u>	<u>-0.75M</u>	0.424M		
9:30 PM	US	<u>EIA Heating Oil Stocks Change 25/MAR</u>	<u>-0.239M</u>	0.316M		
9:30 PM	US	<u>EIA Refinery Crude Runs Change 25/MAR</u>	<u>0.035M</u>	0.277M		
9:30 PM	US	<u>EIA Distillate Stocks Change 25/MAR</u>	<u>1.394M</u>	-2.071M	<u>-1.55M</u>	
9:30 PM	US	<u>EIA Distillate Fuel Production Change 25/MAR</u>	<u>0.12M</u>	0.034M		
9:30 PM	US	<u>EIA Cushing Crude Oil Stocks Change 25/MAR</u>	<u>-1.009M</u>	1.235M		
9:30 PM	US	<u>EIA Crude Oil Imports Change 25/MAR</u>	<u>0.629M</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>49.9</u>	<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%	-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>Core PCE Price Index YoY FEB</u>		5.20%	<u>5.50%</u>	<u>5.60%</u>
7:30 PM	US	<u>Initial Jobless Claims 26/MAR</u>		187K	<u>197K</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%	0.40%	0.60%
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	<u>21Bcf</u>	
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	88.727M	
11:00 PM	US	<u>Prospective Plantings - Corn 2022</u>		91.144M	92.001M	
11:00 PM	US	<u>Prospective Plantings - Wheat 2022</u>		46.358M	47.771M	
11:00 PM	US	<u>Prospective Plantings - Cotton 2022</u>		12.036M	12.007M	
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>50</u>	<u>49.1</u>
11:00 AM	ID	<u>Inflation Rate YoY MAR</u>		2.06%	<u>2.56%</u>	<u>2.40%</u>
11:00 AM	ID	<u>Core Inflation Rate YoY MAR</u>		2.03%	<u>2.33%</u>	<u>2.10%</u>
11:00 AM	ID	<u>Tourist Arrivals YoY FEB</u>		13.62%		-2.90%
11:00 AM	ID	<u>Inflation Rate MoM MAR</u>		-0.02%	<u>0.61%</u>	<u>0.40%</u>
1:00 PM	GB	<u>Nationwide Housing Prices YoY MAR</u>		12.60%	13.50%	13.20%
1:00 PM	GB	<u>Nationwide Housing Prices MoM MAR</u>		1.70%	0.80%	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%	<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>480K</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>
	CN	China-EU Summit			
	US	<u>Total Vehicle Sales MAR</u>	14.07M		

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