

IHSG	6,076.3
Change %	-0.93%
Net Foreign Buy (YTD)	21.77 T
Resistance	6103
Support	6047
Net F *Sell*	-361.M
F Buy	3060.M
D Buy	9104.M
F Sell	3422.M
D Sell	8742.M



Sumber : Tradingview, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
Basic Materials	1,121.20	↓ -1.78%
Consumer Cyclical	786.26	↓ -1.04%
Energy	784.35	↓ -0.51%
Financials	1,381.91	↓ -0.27%
Healthcare	1,366.99	↓ -0.65%
Industrials	1,008.38	↓ -1.42%
Infrastructures	960.78	↓ -0.80%
Consumer Non-Cyclical	654.54	↓ -1.68%
Properties & Real Estate	802.61	↓ -1.00%
Technology	9,857.42	↓ -2.55%
Transportation & Logistic	1,185.45	↑ 2.35%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil	RM 4,167.00	↓ -2.21%
Crude Oil	\$ 70.50	↓ -1.84%
Nickel	\$ 19,075.00	↓ -1.62%
Gold	\$ 1,763.20	↑ 0.56%
Coal	\$ 177.50	⇒ 0.00%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	33,804	↓ -2.26%
S&P 500	4,333	↓ -2.26%
Nasdaq Composite	14,639	↓ -2.70%
FTSE 100 London	6,904	↓ -0.86%
DAX Xetra Frankfurt	15,132	↓ -2.31%
Shanghai Composite	3,614	↑ 0.19%
Hangseng Index	24,099	↓ -3.30%
Nikkei 225 Osaka	30,500	⇒ 0.00%

*Data Update Terakhir Pukul 07.42 WIB

Indikator	Tingkat
Pertumbuhan ekonomi (Q-2021)	7.07%
Inflasi (Juli 2021)	1.52%
BI 7 Day Reverse Repo Rate (Juli 2021)	4%
Defisit anggaran (APBN 2021)	-5.17% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (Juli 2020)	US\$ 137.3 miliar
Neraca Pembayaran Indonesia 2020	US\$ 4.1 miliar

MARKET REVIEW & OUTLOOK SUMMARY

Bursa Asia ditutup melemah pada perdagangan kemarin. Indeks saham Hang Seng Hong Kong menjadi yang terburuk dari pelemahan bursa Asia kemarin, yakni hingga -3,3%. Sedangkan indeks Nikkei Jepang, Shanghai Composite China, KOSPI Korea Selatan, Weighted Index Taiwan pada perdagangan kemarin tidak dibuka karena sedang libur nasional.

Indeks IHSG pada perdagangan kemarin ditutup melemah pada level 6076. Pelemahan indeks dibebani oleh sektor Basic Materials (-1.784%), Consumer Cyclical (-1.04%), Energy (-0.513%), Financials (-0.265%), Healthcare (-0.649%), Industrials (-1.419%), Infrastructures (-0.804%), Consumer Non-Cyclical (-1.675%), Properties & Real Estate (-1%), Technology (-2.549%), kendati ditopang oleh sektor Transportation & Logistic (2.351%) yang mengalami penguatan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6047 dan level resistance 6103.

Untuk bursa saham Wall Street ditutup melemah juga pada perdagangan kemarin awal pekan ini, Indeks Dow Jones Industrial Average (DJIA) ditutup ambles 1,78% ke level 33.970,47, sedangkan S&P 500 ambruk 1,7% ke level 4.357,66 dan Nasdaq Composite anjlok 2,19% ke posisi 14.713,9.

Fed Interest Rate Decision dan Fed Press Conference Masih Menjadi Perhatian Investor Pekan Ini
Pada pekan ini dari US juga kan ada Fed Interest Rate Decision dan Fed Press Conference yang mana kemungkinan The Fed akan menginformasikan terkait rencana Tapering-off yang akan dilakukan, yang sebelumnya direncanakan pada tahun ini hingga akhir tahun 2021. Keputusan untuk melakukan Tapering-off ini ada kemungkinan masih akan dikaji karena seperti yang kita ketahui bahwa di beberapa negara saat ini kasus Covid-19 kembali meningkat termasuk US dan China, serta beberapa negara lainnya. Sehingga keputusan kebijakan yang dilakukan The Fed nantinya akan sangat memutuskan bagaimana arah kebijakan moneter US kedepannya ditengah kondisi yang masih belum stabil saat ini. Menurut kami, katalis ini juga menjadi salah satu pendorong pelemahan indeks yang terjadi pada hari Senin serta masih akan menjadi katalis pada hari ini karena para pelaku pasar khawatir bahwa The Fed benar akan memberlakukan kebijakan Tapering-off nantinya.

Kekhawatiran Gagal Bayar Raksasa Properti China
Seperti yang dikatakan pada report hari Senin bahwa adanya kekhawatiran akan dampak dari masalah properti di China masih menjadi salah satu katalis yang mampu mempengaruhi pergerakan indeks bursa Asia terutama Indeks Hang Seng Hong Kong yang sempat melemah hingga -4% namun ditutup melemah -3,3%. Nampaknya masalah properti ini apabila berlanjut dampaknya bisa meluas hingga ke pertumbuhan ekonomi China dan untuk bursa Asia lainnya biasanya ikut terdampak karena adanya kekhawatiran akan melambatnya pemulihan ekonomi China yang mengakibatkan terganggunya supply-demand beberapa barang ataupun produk dari/ke China.

Rilis Data Suku Bunga Acuan Domestik
Hari ini akan ada Rapat Dewan Gubernur Bank Indonesia (BI) yang biasanya akan menjelaskan mengenai kebijakan moneter selama sebulan kedepan akan seperti apa. Kemudian akan mengumumkan tingkat suku bunga acuan (BI 7-Day Reverse Repo Rate) yang diproyeksikan masih akan cenderung stagnan di level 3,5%. Para pelaku pasar akan memantau bagaimana kebijakan bank sentral dalam meminimalisir efek yang buruk bagi Indonesia apabila Tapering-Off akan benar dilakukan oleh US dalam waktu dekat ini.

PPKM Kembali Diperpanjang dan Dilonggarkan
Untuk kasus Covid-19 domestik seperti yang kita ketahui bahwa saat ini sudah mulai terkendali dan sudah berada dibawah level 10.000 perhari, kembali pada tren awal tahun 2021. Kebijakan Pemberlakuan Pembatasan Kegiatan Masyarakat (PPKM) di Jawa-Bali diperpanjang selama dua pekan hingga 4 Oktober 2021 mendatang. Pemberlakuan aturan kali ini menurunkan level di hampir semua daerah yang kini menjadi level 3-2. Dan adanay perlonggaran pada restoran dan fasilitas olahraga outdoor sudah mulai beroperasi, bioskop sudah mulai dibuka, serta perkantoran non-esensial sudah mulai kembali bekerja secara Work From Office (WFO) dengan kapasitas maksimal 25%. Dengan adanya pelonggaran tersebut maka seharusnya ini bisa menjadi katalis positif bagi indeks domestik. Karena dengan adanya penurunan kasus Covid-19 ini maka adanya optimisme untuk recovery economy kembali berjalan pada kuartal 4 2021 serta mobilitas juga semakin meningkat.

Stock Recommendation						
Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
BBRI	3,590	Speculative Buy	3650 - 3700	1.7% - 3.1%	3510	Doji
BBKP	468	Trading Buy	474 - 488	1.3% - 4.3%	452	Huge volume accumulation
ERAA	600	Hold	620 - 640	3.3% - 6.7%	580	Huge volume accumulation
TBIG	3,050	Trading Buy	3100 - 3150	1.6% - 3.3%	2970	Consolidation
MPPA	965	Buy on weakness	980 - 1000	1.6% - 3.6%	930	Three Black Crows
	-					
	-					
	-					
	-					
	-					

Stock Watchlist

ECONOMIC CALENDAR

Sources: Trading Economics, Erdikha Research

Monday September 20 2021			Actual	Previous	Consensus	Forecast
9:00 PM	US	NAHB Housing Market Index SEP	76	75	74	74
9:30 PM	US	NY Fed Treasury Purchases 7 to 10 yrs			\$3.225B	
10:30 PM	US	3-Month Bill Auction	0.04%	0.04%		
10:30 PM	US	6-Month Bill Auction	0.05%	0.05%		
	US	UN General Assembly				
Tuesday September 21 2021			Actual	Previous	Consensus	Forecast
1:00 PM	GB	Public Sector Net Borrowing AUG		£-10.4B	£-15.6B	£-14.2B
2:30 PM	ID	Interest Rate Decision		3.50%	3.50%	3.50%
2:30 PM	ID	Lending Facility Rate SEP		4.25%	4.25%	4.25%
2:30 PM	ID	Deposit Facility Rate SEP		2.75%	2.75%	2.75%
5:00 PM	GB	CBI Industrial Trends Orders SEP		18	15	15
7:30 PM	US	Current Account Q2		\$-195.7B	\$-191B	\$-192B
7:30 PM	US	Housing Starts AUG		1.534M	1.555M	1.56M
7:30 PM	US	Building Permits AUG		1.630M	1.6M	1.6M
7:30 PM	US	Housing Starts MoM AUG		-7%		2%
7:30 PM	US	Building Permits MoM AUG		2.30%		-1.80%
7:55 PM	US	Redbook YoY 18/SEP		15.30%		
9:30 PM	US	NY Fed Treasury Purchases TIPS 7.5 to 30 yrs			\$1.225B	
	US	UN General Assembly				
Wednesday September 22 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	20-Year Bond Auction		1.85%		
3:30 AM	US	API Crude Oil Stock Change 17/SEP		-5.437M		
	CN	Loan Prime Rate 1Y		3.85%		3.85%
8:30 AM	CN	Loan Prime Rate 5Y SEP		4.65%		4.65%
2:30 PM	ID	Loan Growth YoY AUG		0.50%		
2:30 PM	ID	M2 Money Supply YoY AUG		8.90%		
3:00 PM	EA	ECB Non-Monetary Policy Meeting				
6:00 PM	US	MBA 30-Year Mortgage Rate 17/SEP		3.03%		
6:00 PM	US	MBA Mortgage Applications 17/SEP		0.30%		
9:00 PM	EA	Consumer Confidence Flash SEP		-5.3	-5.8	-5.7
9:00 PM	US	Existing Home Sales MoM AUG		2%		-1.30%
9:00 PM	US	Existing Home Sales AUG		5.99M	5.89M	5.87M
9:30 PM	US	EIA Gasoline Stocks Change 17/SEP		-1.858M	-0.167M	
9:30 PM	US	EIA Crude Oil Stocks Change 17/SEP		-6.422M	-2.4M	
9:30 PM	US	EIA Cushing Crude Oil Stocks Change 17/SEP		-1.103M		
9:30 PM	US	EIA Distillate Fuel Production Change 17/SEP		-0.029M		
9:30 PM	US	EIA Distillate Stocks Change 17/SEP		-1.688M	-1.083M	
9:30 PM	US	EIA Heating Oil Stocks Change 17/SEP		-0.34M		
9:30 PM	US	EIA Gasoline Production Change 17/SEP		-0.851M		
9:30 PM	US	EIA Refinery Crude Runs Change 17/SEP		0.085M		
9:30 PM	US	EIA Crude Oil Imports Change 17/SEP		-0.331M		
10:30 PM	US	2-Year FRN Auction		0.03%		
	US	UN General Assembly				
Thursday September 23 2021			Actual	Previous	Consensus	Forecast
	US	FOMC Economic Projections				
	US	Fed Interest Rate Decision		0.25%	0.25%	0.25%
	US	Fed Press Conference				
3:00 PM	EA	ECB General Council Meeting				
3:00 PM	EA	Markit Manufacturing PMI Flash SEP		61.4	60.3	59.9
3:00 PM	EA	Markit Services PMI Flash SEP		59	58.5	58.6
3:00 PM	EA	Markit Composite PMI Flash SEP		59	58.5	58.5
3:30 PM	GB	Markit/CIPS Manufacturing PMI Flash SEP		60.3	59	59
3:30 PM	GB	Markit/CIPS UK Services PMI Flash SEP		55	55	55.1
3:30 PM	GB	Markit/CIPS Composite PMI Flash SEP		54.8	54.5	55
	GB	BoE Interest Rate Decision		0.10%	0.10%	0.10%
6:00 PM	GB	BoE Quantitative Easing		£875B	£875B	£875B
6:00 PM	GB	MPC Meeting Minutes				
6:00 PM	GB	BoE MPC Vote Hike		0/8	0/9	0/9
6:00 PM	GB	BoE MPC Vote Unchanged		08-Aug	09-Sep	09-Sep
6:00 PM	GB	BoE MPC Vote Cut		0/8	0/9	0/9
7:30 PM	US	Chicago Fed National Activity Index AUG		0.53		
7:30 PM	US	Initial Jobless Claims 18/SEP		332K	320K	310K
7:30 PM	US	Jobless Claims 4-week Average SEP/18		335.75K		324.75K
7:30 PM	US	Continuing Jobless Claims 11/SEP		2665K	2650K	2550K

8:45 PM	US	<u>Markit Composite PMI Flash SEP</u>		55.4		54.5
8:45 PM	US	<u>Markit Manufacturing PMI Flash SEP</u>		61.1	61.5	60.5
8:45 PM	US	<u>Markit Services PMI Flash SEP</u>		55.1	55	54
9:00 PM	US	CB Leading Index MoM AUG		0.90%	0.70%	0.60%
9:30 PM	US	NY Fed Treasury Purchases 10 to 22.5 yrs			\$1.425B	
9:30 PM	US	<u>EIA Natural Gas Stocks Change 17/SEP</u>		83Bcf		
10:00 PM	US	<u>Kansas Fed Manufacturing Index SEP</u>		22		25
10:30 PM	US	4-Week Bill Auction		0.06%		
10:30 PM	US	8-Week Bill Auction		0.06%		
	US	UN General Assembly				
Friday September 24 2021			Actual	Previous	Consensus	Forecast
12:00 AM	US	10-Year TIPS Auction		-1.02%		
	GB	<u>Gfk Consumer Confidence SEP</u>		-8	-8	-8
5:00 PM	GB	<u>CBI Distributive Trades SEP</u>		60	35	45
8:00 PM	GB	<u>BoE Tenreyro Speech</u>				
9:00 PM	US	<u>Fed Chair Powell Speech</u>				
9:00 PM	US	<u>New Home Sales MoM AUG</u>		1%		0.50%
9:00 PM	US	<u>New Home Sales AUG</u>		0.708M	0.714M	0.71M
9:30 PM	US	NY Fed Treasury Purchases 4.5 to 7 yrs			\$6.025B	
	US	UN General Assembly				
7:30 PM	US	<u>Continuing Jobless Claims 04/SEP</u>	2665K	2852K ®	2785K	2780K
7:30 PM	US	<u>Retail Sales YoY AUG</u>	15.10%	15.1% ®		13%
9:00 PM	US	<u>Business Inventories MoM JUL</u>	0.50%	0.9% ®	0.50%	0.50%
9:30 PM	US	<u>EIA Natural Gas Stocks Change 10/SEP</u>	83Bcf	52Bcf	76Bcf	
9:30 PM	US	NY Fed Treasury Purchases 22.5 to 30 yrs			\$2.025B	
10:30 PM	US	4-Week Bill Auction	0.06%	0.06%		
10:30 PM	US	8-Week Bill Auction	0.06%	0.07%		
	CN	<u>FDI (YTD) YoY AUG</u>	22.30%	25.50%		23%
Friday September 17 2021			Actual	Previous	Consensus	Forecast
3:00 AM	US	<u>Foreign Bond Investment JUL</u>	\$10.2B	\$10.9B		
3:00 AM	US	<u>Overall Net Capital Flows JUL</u>	\$126B	\$32B ®		
3:00 AM	US	<u>Net Long-Term Tic Flows JUL</u>	\$2B	\$110.9B		
7:20 AM	ID	<u>Motorbike Sales YoY AUG</u>	48.20%	28.90%		
1:00 PM	GB	<u>Retail Sales MoM AUG</u>		-2.50%	0.50%	0.70%
1:00 PM	GB	<u>Retail Sales YoY AUG</u>		2.40%	2.70%	2.80%
1:00 PM	GB	<u>Retail Sales ex Fuel MoM AUG</u>		-2.40%	0.80%	0.90%
1:00 PM	GB	<u>Retail Sales ex Fuel YoY AUG</u>		1.80%	2.50%	2.60%
3:00 PM	EA	<u>Current Account JUL</u>		€24B		€29.1B
4:00 PM	EA	<u>Construction Output YoY JUL</u>		2.80%		3.40%
4:00 PM	EA	<u>Core Inflation Rate YoY Final AUG</u>		0.70%	1.60%	1.60%
4:00 PM	EA	<u>Inflation Rate YoY Final AUG</u>		2.20%	3%	3%
4:00 PM	EA	<u>Inflation Rate MoM Final AUG</u>		-0.10%	0.40%	0.40%
9:00 PM	US	<u>Michigan Consumer Expectations Prel SEP</u>		65.1		66
9:00 PM	US	<u>Michigan 5 Year Inflation Expectations Prel SEP</u>		2.90%		2.80%
9:00 PM	US	<u>Michigan Consumer Sentiment Prel SEP</u>		70.3	72	71.5
9:00 PM	US	<u>Michigan Inflation Expectations Prel SEP</u>		4.60%		4.60%
9:00 PM	US	<u>Michigan Current Conditions Prel SEP</u>		78.5		78.5
9:30 PM	US	NY Fed Treasury Purchases TIPS 1 to 7.5 yrs			\$2.025B	

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