



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
AGRI	1.448,51	↑ 0,71%
BASIC-IND	952,11	↑ 0,11%
CONSUMER	1.702,89	↓ -0,26%
FINANCE	1.503,06	↑ 3,03%
INFRASTRUC	1.075,09	↑ 0,44%
MANUFACTUR	1.285,12	↑ 0,37%
MINING	2.054,83	↑ 0,29%
MISC-IND	1.027,29	↑ 3,06%
PROPERTY	390,78	↑ 3,39%
TRADE	866,31	↑ 0,51%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil RM	3.674,00	↓ -0,27%
Crude Oil \$	60,04	↓ -0,98%
Nickel \$	18.660,00	↑ 0,45%
Gold \$	1.724,10	↓ -0,03%
Coal \$	82,75	↑ 2,16%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	31.532	↑ 1,94%
S&P 500	3.879	↑ 1,79%
Nasdaq Composite	13.427	↑ 1,78%
FTSE 100 London	6.576	↑ 1,43%
DAX Xetra Frankfurt	13.960	↑ 1,26%
Shanghai Composite	3.551	↑ 1,21%
Hangseng Index	29.453	↑ 1,63%
Nikkei 225 Osaka	29.662	↑ 2,40%

*Data Update Terakhir Pukul 07.42 WIB

Corporate Action	Code	Event

Indikator	Tingkat
Pertumbuhan ekonomi (2020 YoY)	-2,07%
Inflasi (Januari 2021, %YoY)	1,55%
BI 7 Day Reverse Repo Rate (Feb 2021)	4%
Defisit anggaran (APBN 2021)	-5,17% PDB
Transaksi berjalan 2020	-0,40% PDB
Cadangan devisa (Januari 2020)	US\$ 138 miliar
Neraca Pembayaran (Q III-2020)	US\$ 2,05 miliar

IHSX	6.339	Net F *Buy*	65,77M
Change %	1,55%	F Buy	3774,M
Net Foreign Buy (YTD)	11,54 T	D Buy	10214M
Resistance	6.380	F Sell	3708,M
Support	6.300	D Sell	10280M

Highlight

- Bank Mandiri Perluas Akses Transaksi Uang Asing Antar Bank
- Laba bersih Semen Indonesia (SMGR) naik 16% di tahun 2020, ini faktor pendorongnya
- Pemerintah Menyiapkan Harga Khusus dan Subsidi Hilirisasi Batubara

IHSX OUTLOOK

Indeks pada perdagangan keamrin ditutup menguat membentuk pola candle bullish breakway pada level 6338. Ditransaksikan dengan volume yang realtif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indikator stochastic juga berada areal overbought dan terjadi golden cross yang mengindikasikan ada potensi penguatan terbatas. Indeks hari ini ditopang oleh sektor Property (3,392%), Miscellaneous Industry (3,064%), Finance (3,03%), Agriculture (0,711%), Trade (0,507%), Infrastructure (0,439%), Manufacture (0,367%), Mining (0,288%), Basic Industry (0,106%),kendati dibebani oleh sektor Consumer (-0,261%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi dengan kecenderungan menguat pada range pergerakan 6300 - 6380

Global Sentiment

Pertama dari bursa saham Wall Street yang dapat menentukan arah pergerakan di pasar Asia termasuk Indonesia. Yield Treasury yang mulai kalem dalam 2 hari perdagangan terakhir membuat pelaku pasar tenang. Kenaikan yield Treasury yang dilatarbelakangi prospek pertumbuhan ekonomi yang serta inflasi kemungkinan menaik, juga berarti pelaku pasar mengantisipasi kemungkinan bank sentral AS (Federal Reserve/The Fed) akan mengurangi nilai program pembelian obligasi dan surat berharga lainnya (quantitative easing/QE).

Namun, baik investor maupun para ekonom memperkirakan The Fed akan merubah kebijakannya di bulan ini guna meredam gejala di pasar obligasi. Ketua The Fed, Jerome Powell, pada rapat kebijakan moneter 16 - 17 Maret waktu setempat diperkirakan akan mengaktifkan kembali Operation Twist yang pernah dilakukan 10 tahun yang lalu, saat terjadi krisis utang di Eropa. Menurut ahli strategi suku bunga di Bank of America Global Research, mengatakan Operation Twist merupakan kebijakan yang sempurna untuk meredam gejala di pasar obligasi. Yang pertama menaikkan yield jangka pendek, kemudian stabilitas yield jangka panjang, serta tidak akan menaikkan balance sheet. Selain itu, dengan semakin besarnya QE yang digelotarkan maka balance sheet The Fed dikhawatirkan akan semakin membengkak.

Dari dalam negeri, pemerintah memberikan insentif tambahan ke sektor properti. Sebelumnya Bank Indonesia (BI) menetapkan kebijakan DP 0% untuk Kredit Pemilikan Rumah (KPR), kini pemerintah menetapkan Pajak Pertambahan Nilai (PPN) 0% atau PPN ditanggung pemerintah. Kebijakan yang berlaku 1 Maret 2021 sampai 31 Agustus 2021. Alasan penghapusan PPN untuk pembelian rumah karena sektor properti sangat terdampak pandemi, di sisi lain sektor ini banyak menyerap tenaga kerja dan banyak berkaitan dengan industri lain, sehingga butuh dukungan stimulus dari pemerintah. (Source : CNBC Indonesia)

Stock News

-Bank Mandiri terus mengembangkan layanan penukaran uang kertas asing (UKA) antar-bank yang kini telah menjangkau wilayah-wilayah utama di Indonesia. Inisiatif ini diharapkan dapat membantu pelaku industri perbankan di berbagai wilayah Indonesia dalam memenuhi kebutuhan UKA dengan biaya yang lebih efisien. (Source : CNBC Indonesia)

- PT Semen Indonesia Tbk (SMGR) melaporkan jumlah pendapatan bersih sepanjang tahun 2020 sebesar Rp 35,17 triliun. Jumlah ini menurun 12,87% dari realisasi pendapatan tahun 2019 yang mencapai Rp 40,36 triliun. Beban umum dan administrasi juga menurun 10,6% menjadi Rp 3,16 triliun, dan beban penjualan turun menjadi Rp 2,80 triliun dari sebelumnya Rp 3,08 triliun. Alhasil, emiten pelat merah ini membukukan laba bersih tahun 2020 sebesar Rp 2,79 triliun, naik 16% dari torehan laba bersih di periode tahun sebelumnya yang hanya Rp 2,39 triliun. (Source : kontan.co.id)

- Pemerintah akan menggelontorkan insentif untuk memuluskan proyek hilirisasi batubara. Selain royalti 0% yang tertuang dalam Undang-Undang (UU) Cipta Kerja dan aturan turunannya, pemerintah menyiapkan harga khusus batubara dalam program hilirisasi dan skema subsidi bagi produk dimethyl ether (DME) yang akan dipakai sebagai substitusi liquefied petroleum gas (LPG). (Source : kontan.co.id)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
WSKT	1.520	Speculative Buy	1550 - 1600	2% - 5,3%	1480	Huge volume accumulation
WIKI	1.855	Speculative Buy	1880 - 1930	1,3% - 4%	1820	Huge volume accumulation
ADHI	1.470	Speculative Buy	1500 - 1530	2% - 4,1%	1430	Huge volume accumulation
PTPP	1.705	Speculative Buy	1750 - 1800	2,6% - 5,6%	1670	Huge volume accumulation
SMRA	895	Speculative Buy	920 - 940	2,8% - 5%	870	Huge volume accumulation
PWON	585	Trading Buy	595 - 610	1,7% - 4,3%	570	Huge volume accumulation
BSDE	1.270	Trading Buy	1300 - 1330	2,4% - 4,7%	1250	Huge volume accumulation
ASRI	254	Trading Buy	260 - 268	2,4% - 5,5%	250	Huge volume accumulation

Stock Watchlist

Sources: Trading Economics, Erdikha Research

Monday March 01 2021			Actual	Previous	Consensus	Forecast
7:30 AM	ID	Markit Manufacturing PMI FEB	50.9	52.2		52
	CN	Caixin Manufacturing PMI FEB	50.9	51.5	51.5	51.2
11:00 AM	ID	Inflation Rate YoY FEB	1.38%	1.55%	1.38%	1.40%
11:00 AM	ID	Inflation Rate MoM FEB	0.10%	0.26%	0.09%	0.15%
11:00 AM	ID	Tourist Arrivals YoY JAN	-89.05%	-88.08%		-90%
11:00 AM	ID	Core Inflation Rate YoY FEB	1.53%	1.56%	1.52%	1.60%
2:30 PM	ID	Loan Growth YoY JAN	-1.90%	-2.40%		-2.10%
3:55 PM	DE	Markit Manufacturing PMI Final FEB	60.7	57.1	60.6	60.6
4:00 PM	EA	Markit Manufacturing PMI Final FEB	57.9	54.8	57.7	57.7
4:30 PM	GB	Mortgage Lending JAN	£5.2B	£5.3B ®	£5B	£5.1B
4:30 PM	GB	BoE Consumer Credit JAN	£-2.392B	£-0.870B ®	£-1.9B	£-1.7B
4:30 PM	GB	Mortgage Approvals JAN	99K	102.8K ®	96K	97.5K
4:30 PM	GB	Markit/CIPS Manufacturing PMI Final FEB	55.1	54.1	54.9	54.9
4:30 PM	GB	Net Lending to Individuals MoM JAN	£2.8B	£4.5B ®		£4.2B
8:00 PM	DE	Inflation Rate YoY Prel FEB	1.30%	1%	1.20%	1%
8:00 PM	DE	Inflation Rate MoM Prel FEB	0.70%	0.80%	0.50%	0.40%
8:00 PM	DE	Harmonised Inflation Rate YoY Prel FEB	1.60%	1.60%	1.60%	1.60%
8:00 PM	DE	Harmonised Inflation Rate MoM Prel FEB	0.60%	1.40%	0.50%	0.60%
9:00 PM	US	Fed Williams Speech				
9:05 PM	US	Fed Brainard Speech				
9:45 PM	US	Markit Manufacturing PMI Final FEB	58.6	59.2	58.5	58.5
10:00 PM	US	ISM Manufacturing PMI FEB	60.8	58.7	58.8	58.6
10:00 PM	US	Construction Spending MoM JAN	1.70%	1.1% ®	0.80%	0.70%
10:00 PM	US	ISM Manufacturing New Orders FEB	64.8	61.1		60
10:00 PM	US	ISM Manufacturing Prices FEB	86	82.1	80	75
10:00 PM	US	ISM Manufacturing Employment FEB	54.4	52.6	53	52
10:20 PM	EA	ECB Guindos Speech				
10:20 PM	DE	Bundesbank Buch Speech				
11:10 PM	EA	ECB President Lagarde Speech				
11:30 PM	US	3-Month Bill Auction	0.04%	0.03%		
11:30 PM	US	6-Month Bill Auction	0.06%	0.05%		
Tuesday March 02 2021			Actual	Previous	Consensus	Forecast
7:00 AM	US	Total Vehicle Sales FEB		16.6M		
2:00 PM	DE	Retail Sales MoM JAN		-9.60%	-0.30%	-1.60%
2:00 PM	DE	Retail Sales YoY JAN		1.50%	1.30%	0.90%
2:00 PM	DE	Unemployment Rate Harmonised JAN		4.60%		4.60%
2:00 PM	GB	Nationwide Housing Prices YoY FEB		6.40%	5.60%	6.50%
2:00 PM	GB	Nationwide Housing Prices MoM FEB		-0.30%	-0.30%	0.20%
3:55 PM	DE	Unemployment Change FEB		-41K	-13K	-20K
3:55 PM	DE	Unemployment Rate FEB		6%	6%	6%
5:00 PM	EA	Core Inflation Rate YoY Flash FEB		1.40%	1.10%	1.20%
5:00 PM	EA	Inflation Rate YoY Flash FEB		0.90%	0.90%	1%
5:00 PM	EA	Inflation Rate MoM Flash FEB		0.20%		0.30%
5:45 PM	GB	5-Year Treasury Gilt Auction		0.04%		
8:40 PM	EA	ECB Panetta Speech				
8:55 PM	US	Redbook YoY 27/FEB		2.90%		
8:55 PM	US	Redbook MoM 27/FEB		-0.80%		
9:00 PM	EA	ECB McCaul Speech				
9:45 PM	US	ISM New York Index FEB		51.2		52
10:00 PM	US	IBD/TIPP Economic Optimism MAR		51.9		52.9
11:30 PM	US	119-Day Bill Auction		0.05%		
11:30 PM	US	42-Day Bill Auction		0.03%		
Wednesday March 03 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Brainard Speech				
2:00 AM	US	Fed Daly Speech				
4:30 AM	US	API Crude Oil Stock Change 26/FEB		1.026M		
8:45 AM	CN	Caixin Services PMI FEB		52		51.7
8:45 AM	CN	Caixin Composite PMI FEB		52.2		51.9
3:55 PM	DE	Markit Services PMI Final FEB		46.7	45.9	45.9
3:55 PM	DE	Markit Composite PMI Final FEB		50.8	51.3	51.3
4:00 PM	EA	Markit Services PMI Final FEB		45.4	44.7	44.7
4:00 PM	EA	Markit Composite PMI Final FEB		47.8	48.1	48.1
4:30 PM	GB	Markit/CIPS UK Services PMI Final FEB		39.5	49.7	49.7
4:30 PM	GB	Markit/CIPS Composite PMI Final FEB		41.2	49.8	49.8
5:00 PM	EA	PPI MoM JAN		0.80%	1.20%	1.10%

5:00 PM	EA	PPI YoY JAN	-1.10%	-0.40%	-0.30%
5:00 PM	DE	Bundesbank Annual Report			
7:00 PM	US	MBA Mortgage Applications 26/FEB	-11.40%		
7:00 PM	US	MBA 30-Year Mortgage Rate 26/FEB	3.08%		
7:30 PM	GB	Budget 2021			
7:30 PM	GB	OBR Economic and Fiscal Forecasts			
8:00 PM	EA	ECB Panetta Speech			
8:15 PM	US	ADP Employment Change FEB	174K	177K	155K
9:45 PM	US	Markit Services PMI Final FEB	58.3	58.9	58.9
9:45 PM	US	Markit Composite PMI Final FEB	58.7	58.8	58.8
10:00 PM	EA	ECB Guindos Speech			
10:00 PM	US	Fed Harker Speech			
10:00 PM	US	ISM Non-Manufacturing PMI FEB	58.7	58.7	58.2
10:00 PM	US	ISM Non-Manufacturing New Orders FEB	61.8		59.9
10:00 PM	US	ISM Non-Manufacturing Business Activity FEB	59.9	60	59.5
10:00 PM	US	ISM Non-Manufacturing Prices FEB	64.2		59
10:00 PM	US	ISM Non-Manufacturing Employment FEB	55.2		54.4
10:30 PM	US	EIA Gasoline Stocks Change 26/FEB	0.012M	-2.125M	
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 26/FEB	2.807M		
10:30 PM	US	EIA Crude Oil Stocks Change 26/FEB	1.285M	-1.85M	
10:30 PM	US	EIA Distillate Stocks Change 26/FEB	-4.969M	-2.9M	
10:30 PM	US	EIA Gasoline Production Change 26/FEB	-1.295M		
10:30 PM	US	EIA Distillate Fuel Production Change 26/FEB	-0.953M		
10:30 PM	US	EIA Crude Oil Imports Change 26/FEB	0.249M		
10:30 PM	US	EIA Refinery Crude Runs Change 26/FEB	-2.589M		
10:30 PM	US	EIA Heating Oil Stocks Change 26/FEB	0.093M		
11:30 PM	US	105-Day Bill Auction	0.05%		
11:30 PM	US	154-Day Bill Auction	0.06%		
Thursday March 04 2021			Actual	Previous	Consensus Forecast
12:00 AM	US	Fed Bostic Speech			
12:30 AM	DE	Bundesbank Balz Speech			
1:00 AM	US	Fed Evans Speech			
2:00 AM	US	Fed Beige Book			
2:30 AM	EA	ECB Schnabel Speech			
6:05 AM	US	Fed Kaplan Speech			
3:30 PM	EA	Construction PMI FEB	44.1		47
3:30 PM	DE	Construction PMI FEB	46.6		48
4:00 PM	GB	New Car Sales YoY FEB	-39.50%		-32%
4:30 PM	GB	Construction PMI FEB	49.2	51	50.8
5:00 PM	EA	Retail Sales MoM JAN	2%	-1.10%	-1.40%
5:00 PM	EA	Retail Sales YoY JAN	0.60%	-1.20%	-1.20%
5:00 PM	EA	Unemployment Rate JAN	8.30%	8.30%	8.40%
5:45 PM	GB	10-Year Treasury Gilt Auction	0.44%		
7:30 PM	US	Challenger Job Cuts FEB	79.552K		72K
8:30 PM	US	Unit Labour Costs QoQ Final Q4	-7%	6.60%	6.80%
8:30 PM	US	Nonfarm Productivity QoQ Final Q4	4.60%	-4.70%	-4.80%
8:30 PM	US	Jobless Claims 4-week Average FEB/27	807.75K		783.5K
8:30 PM	US	Initial Jobless Claims 27/FEB	730K	750K	715K
8:30 PM	US	Continuing Jobless Claims 20/FEB	4419K	4300K	4150K
10:00 PM	US	Factory Orders MoM JAN	1.10%	2.10%	1.70%
10:00 PM	US	Factory Orders ex Transportation JAN	1.40%		0.70%
10:30 PM	US	EIA Natural Gas Stocks Change 26/FEB			
11:30 PM	US	4-Week Bill Auction	0.04%		
11:30 PM	US	8-Week Bill Auction	0.04%		
Friday March 05 2021			Actual	Previous	Consensus Forecast
12:05 AM	US	Fed Chair Powell Speech			
2:00 PM	DE	Factory Orders MoM JAN	-1.90%	0.70%	1.50%
3:30 PM	GB	Halifax House Price Index MoM FEB	-0.30%	0%	0.20%
3:30 PM	GB	Halifax House Price Index YoY FEB	5.40%	4.55%	5%
	US	Balance of Trade JAN	\$-66.6B	\$-67.5B	\$-67.5B
	US	Non Farm Payrolls FEB	49K	180K	170K
8:30 PM	US	Unemployment Rate FEB	6.30%	6.30%	6.30%
8:30 PM	US	Nonfarm Payrolls Private FEB	6K	194K	180K
8:30 PM	US	Manufacturing Payrolls FEB	-10K	12K	15K
8:30 PM	US	Average Weekly Hours FEB	35	34.9	34.9
8:30 PM	US	Average Hourly Earnings YoY FEB	5.40%	5.30%	5.40%
8:30 PM	US	Participation Rate FEB	61.40%		61.50%
8:30 PM	US	Government Payrolls FEB	43K		-10K
8:30 PM	US	Average Hourly Earnings MoM FEB	0.20%	0.20%	0.20%
8:30 PM	US	Exports JAN	\$190B		\$192.5B
8:30 PM	US	Imports JAN	\$256.6B		\$260B

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