



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
AGRI	1.435,50	↓ -0,30%
BASIC-IND	962,65	↓ -1,09%
CONSUMER	1.730,74	↓ -0,38%
FINANCE	1.519,66	↑ 1,16%
INFRASTRUC	1.069,92	↑ 0,18%
MANUFACTUR	1.303,37	↓ -0,34%
MINING	2.014,26	↑ 0,23%
MISC-IND	1.042,83	↑ 1,68%
PROPERTY	392,17	↓ -0,06%
TRADE	862,48	↓ -0,94%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil RM	3.679,00	↑ 0,03%
Crude Oil \$	61,05	↓ -0,39%
Nickel \$	17.635,00	↓ -5,24%
Gold \$	1.712,40	↑ 0,11%
Coal \$	84,40	↑ 0,60%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	31.270	↓ -0,39%
S&P 500	3.820	↓ -1,31%
Nasdaq Composite	13.349	↓ -0,07%
FTSE 100 London	6.640	↑ 0,40%
DAX Xetra Frankfurt	14.055	↑ 0,11%
Shanghai Composite	3.577	↑ 1,95%
Hangseng Index	29.836	↑ 2,54%
Nikkei 225 Osaka	29.559	↑ 0,51%

*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	6.377	Net F *Buy*	521,3M
Change %	0,28%	F Buy	3161,M
Net Foreign Buy (YTD)	12,09 T	D Buy	9626,M
Resistance	6.380	F Sell	2639,M
Support	6.300	D Sell	10147M

Highlight

- Sebanyak 58% dari nilai persediaan rumah Pakuwon Jati (PWON) bisa dapat diskon PPN
- BRI Agroniaga (ARGO) Mau Gelar RUPST Bulan Depan, Ini Jadwalnya
- Mitra Keluarga Karyasehat (MIKA) optimistis raup pertumbuhan pendapatan double digit

IHSX OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat membentuk pola doji pada level 6376. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indikator stochastic juga berada areal overbought yang mengindikasikan ada potensi pelemahan. Indeks hari ini ditopang oleh sektor Miscellaneous Industry (1,676%), Finance (1,161%), Mining (0,231%), Infrastructure (0,181%), kendati dibebani oleh sektor Property (-0,055%), Agriculture (-0,297%), Manufacture (-0,338%), Consumer (-0,379%), Trade (-0,944%), Basic Industry (-1,09%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi dengan kecenderungan melemah pada range pergerakan 6300 - 6380

Global Sentiment

Wall Street yang kembali merosot tentunya memberikan sentimen negatif ke pasar Asia hari ini, termasuk ke IHSX. Apalagi kemerosotan Wall Street terjadi akibat naiknya yield Treasury. Yield Treasury menjadi hantu yang menggelayangi pasar finansial global sejak pekan lalu. Terus menanjaknya yield Treasury yang dilatarbelakangi prospek pemulihan ekonomi dan kenaikan inflasi, membuat pasar keuangan global kembali dihantui oleh tapering (pengurangan program pembelian aset atau quantitative easing The Fed) yang dapat memicu taper tantrum.

Sejalan dengan kenaikan yield Treasury, indeks volatilitas (VIX) juga melesat lebih dari 10% pada perdagangan Rabu kemarin ke 26,67. Indeks ini juga disebut sebagai indeks ketakutan, semakin tinggi nilainya, artinya pasar semakin takut masuk ke aset-aset berisiko. Dalam beberapa hari sebelumnya, saat yield Treasury turun VIX juga menurun. Artinya yield Treasury saat ini menjadi sumber ketakutan utama pelaku pasar. Jika ketakutan tersebut menular ke Asia, maka IHSX berisiko tertekan, begitu juga rupiah. SBN juga akan tertekan akibat kenaikan yield Treasury.

Investor maupun para ekonom memperkirakan The Fed akan merubah kebijakannya di bulan ini guna meredakan 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. Operation Twist dilakukan dengan menjual obligasi AS tenor pendek dan membeli tenor panjang, sehingga yield obligasi tenor pendek akan naik dan tenor panjang menurun. Hal tersebut dapat membuat kurva yield melandai. Kebijakan bank sentral guna meredakan kenaikan yield obligasi tersebut tentunya menjadi perhatian utama pelaku pasar dalam beberapa pekan ke depan. Saat The Fed diisukan akan meluncurkan Operation Twist, yield Treasury langsung menurun 3 hari beruntun sebelum naik lagi kemarin. Artinya, pasar akan menyambut baik langkah bank sentral dalam menurunkan yield obligasi. (Source : CNBC Indonesia)

Stock News

- PT Pakuwon Jati Tbk (PWON) menyambut kucuran insentif dari pemerintah untuk sektor properti. Insentif seperti kemudahan down Payment (DP) 0% dan Pajak Pertambahan Nilai (PPN) dinilai bakal mendorong kinerja penjualan PWON di tahun ini. Direktur dan Sekretaris Perusahaan PWON Minarto Basuki menerangkan, insentif PPN akan menjadi daya dorong tambahan bagi sektor properti, selain faktor tingkat suku bunga Kredit Kepemilikan Rumah (KPR) yang rendah, dan kemudahan DP 0% yang diluncurkan Bank Indonesia. (Source : kontan.co.id)

- PT Bank Rakyat Indonesia Agroniaga Tbk. (AGRO) menyampaikan pemberitahuan kepada para pemegang saham bahwa perseroan akan menyelenggarakan Rapat Umum Pemegang Saham Tahunan (RUPST) untuk tahun 2021 pada Jumat 9 April 2021 di Jakarta. Berdasarkan keterbukaan informasi di Bursa Efek Indonesia pada Rabu (3/3/2021), Bank BRI Agro menyampaikan pemanggilan rapat akan diumumkan paling kurang melalui 1 (satu) surat kabar harian berbahasa Indonesia yang berperedaran nasional, situs web Bursa Efek, situs web PT Kustodian Sentral Efek Indonesia (KSEI) dan situs web Perseroan pada hari Kamis (18/3/2021). (Source : bisnis.com)

- Emiten rumah sakit, PT Mitra Keluarga Karyasehat Tbk (MIKA) berencana akan melanjutkan ekspansi dengan menambah dua rumah sakit baru tahun ini. Dengan rencana tersebut, ia pun proyeksikan pendapatan tahun ini dapat tumbuh double digit. Head of Investor Relation Mitra Keluarga Aditya Widjaja mengatakan, MIKA berencana akan mulai konstruksi dua rumah sakit baru itu pada semester II/2021 dan ditargetkan dapat beroperasi di tahun 2022 nanti. (Source : kontan.co.id)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
ERAA	2.680	Buy on weakness	2710 - 2760	1,1% - 3%	2600	Huge volume accumulation
TOWR	1.265	Buy on weakness	1290 - 1320	2% - 4,3%	1230	Huge volume accumulation
ASII	5.675	Buy on weakness	5750 - 5850	1,3% - 3,1%	5600	Consolidation
BBRI	4.850	Buy on weakness	4900 - 4950	1% - 2,1%	4790	Huge volume accumulation

Stock Watchlist

Monday March 01 2021			Actual	Previous	Consensus
7:30 AM	ID	Markit Manufacturing PMI FEB	50.9	52.2	
	CN	Caixin Manufacturing PMI FEB	50.9	51.5	51.5
11:00 AM	ID	Inflation Rate YoY FEB	1.38%	1.55%	1.38%
11:00 AM	ID	Core Inflation Rate YoY FEB	1.53%	1.56%	1.52%
11:00 AM	ID	Tourist Arrivals YoY JAN	-89.05%	-88.08%	
11:00 AM	ID	Inflation Rate MoM FEB	0.10%	0.26%	0.09%
2:30 PM	ID	Loan Growth YoY JAN	-1.90%	-2.40%	
3:55 PM	DE	Markit Manufacturing PMI Final FEB	60.7	57.1	60.6
4:00 PM	EA	Markit Manufacturing PMI Final FEB	57.9	54.8	57.7
4:30 PM	GB	Mortgage Lending JAN	£5.2B	£5.3B [®]	£5B
4:30 PM	GB	BoE Consumer Credit JAN	£-2.392B	£-0.870B [®]	£-1.9B
4:30 PM	GB	Mortgage Approvals JAN	99K	102.8K [®]	96K
4:30 PM	GB	Markit/CIPS Manufacturing PMI Final FEB	55.1	54.1	54.9
4:30 PM	GB	Net Lending to Individuals MoM JAN	£2.8B	£4.5B [®]	
8:00 PM	DE	Inflation Rate YoY Prel FEB	1.30%	1%	1.20%
8:00 PM	DE	Inflation Rate MoM Prel FEB	0.70%	0.80%	0.50%
8:00 PM	DE	Harmonised Inflation Rate YoY Prel FEB	1.60%	1.60%	1.60%
8:00 PM	DE	Harmonised Inflation Rate MoM Prel FEB	0.60%	1.40%	0.50%
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
10:00 PM	US	ISM Manufacturing PMI FEB	60.8	58.7	58.8
10:00 PM	US	Construction Spending MoM JAN	1.70%	1.1% [®]	0.80%
10:00 PM	US	ISM Manufacturing New Orders FEB	64.8	61.1	
10:00 PM	US	ISM Manufacturing Prices FEB	86	82.1	80
10:00 PM	US	ISM Manufacturing Employment FEB	54.4	52.6	53
10:20 PM	EA	ECB Guindos Speech			
10:20 PM	DE	Bundesbank Buch Speech			
11:10 PM	EA	ECB President Laqarde 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
2:00 PM	DE	Retail Sales MoM JAN	-4.50%	-9.1% [®]	-0.30%
2:00 PM	DE	Retail Sales YoY JAN	-8.70%	2.8% [®]	1.30%
2:00 PM	DE	Unemployment Rate Harmonised JAN	4.60%	4.60%	
2:00 PM	GB	Nationwide Housing Prices YoY FEB	6.90%	6.40%	5.60%
2:00 PM	GB	Nationwide Housing Prices MoM FEB	0.70%	-0.2% [®]	-0.30%
3:55 PM	DE	Unemployment Change FEB	9K	-37K [®]	-13K
3:55 PM	DE	Unemployment Rate FEB	6%	6%	6%
5:00 PM	EA	Core Inflation Rate YoY Flash FEB	1.10%	1.40%	1.10%
5:00 PM	EA	Inflation Rate YoY Flash FEB	0.90%	0.90%	0.90%
5:00 PM	EA	Inflation Rate MoM Flash FEB	0.20%	0.20%	
5:45 PM	GB	5-Year Treasury Gilt Auction	0.45%	0.04%	
8:40 PM	EA	ECB Panetta Speech			
8:55 PM	US	Redbook YoY 27/FEB	4.60%	2.90%	
8:55 PM	US	Redbook MoM 27/FEB	-0.30%	-0.80%	
9:00 PM	EA	ECB McCaul Speech			
9:45 PM	US	ISM New York Index FEB	35.5	51.2	
10:00 PM	US	IBD/TIPP Economic Optimism MAR	55.4	51.9	
11:30 PM	US	42-Day Bill Auction	0.04%	0.03%	
Wednesday March 03 2021			Actual	Previous	Consensus
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	7.356M	1.026M	-1.850M
8:45 AM	CN	Caixin Services PMI FEB	51.5	52	
8:45 AM	CN	Caixin Composite PMI FEB	51.7	52.2	
3:55 PM	DE	Markit Services PMI Final FEB	45.7	46.7	45.9
3:55 PM	DE	Markit Composite PMI Final FEB	51.1	50.8	51.3
4:00 PM	EA	Markit Services PMI Final FEB	45.7	45.4	44.7
4:00 PM	EA	Markit Composite PMI Final FEB	48.8	47.8	48.1
4:30 PM	GB	Markit/CIPS UK Services PMI Final FEB	49.5	39.5	49.7
4:30 PM	GB	Markit/CIPS Composite PMI Final FEB	49.6	41.2	49.8
5:00 PM	EA	PPI MoM JAN	1.40%	0.9% [®]	1.20%
5:00 PM	EA	PPI YoY JAN	0%	-1.10%	-0.40%
5:00 PM	DE	Bundesbank Annual Report			

7:00 PM	US	MBA Mortgage Applications 26/FEB	0.50%	-11.40%	
7:00 PM	US	MBA 30-Year Mortgage Rate 26/FEB	3.23%	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	117K	195K (R)	177K
9:45 PM	US	Markit Services PMI Final FEB	59.8	58.3	58.9
9:45 PM	US	Markit Composite PMI Final FEB	59.5	58.7	58.8
10:00 PM	EA	ECB Guindos Speech			
10:00 PM	US	ISM Non-Manufacturing PMI FEB	55.3	58.7	58.7
10:00 PM	US	Fed Harker Speech			
10:00 PM	US	ISM Non-Manufacturing New Orders FEB	51.9	61.8	
10:00 PM	US	ISM Non-Manufacturing Business Activity FEB	55.5	59.9	60
10:00 PM	US	ISM Non-Manufacturing Prices FEB	71.8	64.2	
10:00 PM	US	ISM Non-Manufacturing Employment FEB	52.7	55.2	
10:30 PM	US	EIA Gasoline Stocks Change 26/FEB	-13.624M	0.012M	-2.3M
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 26/FEB	0.485M	2.807M	
10:30 PM	US	EIA Crude Oil Stocks Change 26/FEB	21.563M	1.285M	-0.928M
10:30 PM	US	EIA Distillate Stocks Change 26/FEB	-9.719M	-4.969M	-3.035M
10:30 PM	US	EIA Gasoline Production Change 26/FEB	0.565M	-1.295M	
10:30 PM	US	EIA Distillate Fuel Production Change 26/FEB	-0.723M	-0.953M	
10:30 PM	US	EIA Crude Oil Imports Change 26/FEB	1.656M	0.249M	
10:30 PM	US	EIA Refinery Crude Runs Change 26/FEB	-2.327M	-2.589M	
10:30 PM	US	EIA Heating Oil Stocks Change 26/FEB	-1.123M	0.093M	
11:30 PM	US	119-Day Bill Auction	0.05%	0.05%	
Thursday March 04 2021			Actual	Previous	Consensus
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			
7:00 AM	US	Total Vehicle Sales FEB	15.7M	16.6M	
3:30 PM	EA	Construction PMI FEB		44.1	
3:30 PM	DE	Construction PMI FEB		46.6	
4:00 PM	GB	New Car Sales YoY FEB		-39.50%	
4:30 PM	GB	Construction PMI FEB		49.2	51
5:00 PM	EA	Retail Sales MoM JAN		2%	-1.10%
5:00 PM	EA	Retail Sales YoY JAN		0.60%	-1.20%
5:00 PM	EA	Unemployment Rate JAN		8.30%	8.30%
5:45 PM	GB	10-Year Treasury Gilt Auction		0.44%	
7:30 PM	US	Challenger Job Cuts FEB		79.552K	
8:30 PM	US	Unit Labour Costs QoQ Final Q4		-7%	6.60%
8:30 PM	US	Nonfarm Productivity QoQ Final Q4		4.60%	-4.70%
8:30 PM	US	Jobless Claims 4-week Average FEB/27		807.75K	
8:30 PM	US	Initial Jobless Claims 27/FEB		730K	750K
8:30 PM	US	Continuing Jobless Claims 20/FEB		4419K	4300K
10:00 PM	US	Factory Orders MoM JAN		1.10%	2.10%
10:00 PM	US	Factory Orders ex Transportation JAN		1.40%	
10:30 PM	US	EIA Natural Gas Stocks Change 26/FEB			-136B
11:30 PM	US	8-Week Bill Auction		0.04%	
11:30 PM	US	4-Week Bill Auction		0.04%	
	CN	National Committee of the CPPCC			
Friday March 05 2021			Actual	Previous	Consensus
12:05 AM	US	Fed Chair Powell Speech			
2:00 PM	DE	Factory Orders MoM JAN		-1.90%	0.70%
3:30 PM	GB	Halifax House Price Index MoM FEB		-0.30%	0%
3:30 PM	GB	Halifax House Price Index YoY FEB		5.40%	4.55%
	US	Balance of Trade JAN		\$-66.6B	\$-67.5B
	US	Non Farm Payrolls FEB		49K	182K
8:30 PM	US	Unemployment Rate FEB		6.30%	6.30%
8:30 PM	US	Nonfarm Payrolls Private FEB		6K	210K
8:30 PM	US	Manufacturing Payrolls FEB		-10K	18K
8:30 PM	US	Average Weekly Hours FEB		35	34.9
8:30 PM	US	Average Hourly Earnings YoY FEB		5.40%	5.30%
8:30 PM	US	Participation Rate FEB		61.40%	
8:30 PM	US	Government Payrolls FEB		43K	
8:30 PM	US	Average Hourly Earnings MoM FEB		0.20%	0.20%
8:30 PM	US	Exports JAN		\$190B	
8:30 PM	US	Imports JAN		\$256.6B	

Research Division

Hendri Widianoro	Research Analyst Coordinator	hendri.widianoro@erdikha.com	021 3983 6420	ext (3726)
Ivan Kasulthan	Research Analyst	ivan.kasulthan@erdikha.com	021 3983 6420	ext (3726)
Gloria Tresiana	Associate Research Analyst	gloria.tresiana@erdikha.com	021 3983 6420	ext (3726)

Retail & Corporation Equity Sales Division

Billy Pebriyanto	Head of Sales, Trading & Dealing	bps@erdikha.com	021 3983 6420	ext (3723)
Yuyun Adi Pambudi	Retail Equity Sales	yuyun.adi@erdikha.com	021 3983 6420	ext (3717)
Eni Martuti	Retail Equity Sales	eni.martuti@erdikha.com	021 3983 6420	ext (3715)
Indrawati	Retail Equity Sales	indrawati.yamani@erdikha.com	021 3983 6420	ext (3714)
Reandy Taqwa Andriyono	Retail Equity Sales	reandy.andriyono@erdikha.com	021 3983 6420	ext (3716)
Susi Lestari	Retail Equity Sales	susi_l@erdikha.com	021 3983 6420	ext (3721)
Ulfa Rizky Aullia	Retail Equity Sales	ulfa.aullia@erdikha.com	021 3983 6420	ext (3719)
Winar Estrada	Corporate Equity Sales	winar.estrada@erdikha.com	021 3983 6420	ext (3720)
Dominggus Parera	Corporate Equity Sales	domi.parera@erdikha.com	021 3983 6420	ext (3823)

Online Trading

Henry Luhur	Head of Online Trading (AOnline)	henry@erdikha.com	021 3983 6420	ext (5811)
Chikal Galih Kresnawan	AOnline Customer Support	galih.kresnawan@erdikha.com	021 3983 6420	ext (3815)
Theresia Fransisca	AOnline Admin	theresia.fransisca@erdikha.com	021 3983 6420	ext (3724)

Fixed Income Sales & Trading

Dede Sumarjono	Fixed Income Sales	dede.sumarjono@erdikha.com	021 3983 6420	ext (3729)
Suraidah Lubis	Fixed Income Sales	aida.lubis@erdikha.com	021 3983 6420	ext (3725)

Investment Banking

Toto Sosiawanto	Head Of Investment Banking	toto@erdikha.com	021 3983 6420	ext (3828)
Halashon Tambunan	Investment Banking	halashon.tambunan@erdikha.com	021 3983 6420	ext (3314)
Hafidh Qarazia Barly	Investment Banking	hafidh.barly@erdikha.com	021 3983 6420	ext (3311)

Customer Service

Rowlinari Natalia N.	Customer Service	afo.elit@erdikha.com	021 3983 6420	ext (3313)
----------------------	------------------	----------------------	---------------	------------

PT Erdikha Elit Sekuritas
Gedung Sucaco Lantai 3

Jl. Kebon Sirih Kav.71, RT.003/RW.002, Kelurahan Kebon Sirih, Kec. Menteng, Kota Administrasi Jakarta Pusat, Daerah Khusus

Disclaimer

The information contained herein has been compiled from sources that we believe to be reliable. No warranty (express or implied) is made to the accuracy or completeness of the information. All opinions and estimates included in this report constitute our judgment as of this date, without regards to its fairness, and are subject to change without notice. This document has been prepared for general information only, without regards to the specific objectives, financial situation and needs of any particular person who may receive it. No responsibility or liability whatsoever or howsoever arising is accepted in relation to the contents hereof by any company mentioned herein, or any their respective directors, officers or employees. This document is not an offer to sell or a solicitation to buy any securities. This firms and its affiliates and their officers and employees may have a position, make markets, act as principal or engage in transaction in securities or related investments of any company mentioned herein, may perform services for or