

IHSG	6,663
Change (%)	0.15%
Net Foreign Buy (YTD)	32.01T
Support	6630
Resistance	6700
Net F *Sell*	-658.M
F Buy	2842.M
D Buy	9259.M
F Sell	3500.M
D Sell	8600.M

Sectoral	Last	Change %
IDXBASIC	1,215.52	0.98%
IDXCYCLIC	905.40	2.40%
IDXENERGY	1,097.56	0.07%
IDXFINANCE	1,567.95	0.53%
IDXHEALTH	1,443.82	0.08%
IDXINDUST	1,056.42	-1.55%
IDXINFRA	981.05	-0.70%
IDXNONCYC	678.84	-0.34%
IDXPROPERT	807.86	-0.11%
IDXTECHNO	9,039.17	0.62%
IDXTRANS	1,609.23	0.62%

Commodities	Last	Change %
Palm Oil	RM 4,787.00	-0.10%
Crude Oil	\$ 71.27	-0.03%
Nickel	\$ 19,900.00	0.49%
Gold	\$ 1,785.70	-0.03%
Coal	\$ 166.00	1.68%

Indeks	Close	Change %
Dow Jones Industrial	35,651	-0.89%
S&P 500	4,669	-0.91%
Nasdaq Composite	15,413	-1.39%
FTSE 100 London	7,231	-0.83%
DAX Xetra Frankfurt	15,622	-0.01%
Shanghai Composite	3,681	0.40%
Hangseng Index	23,955	-0.17%
Nikkei 225 Osaka	28,640	0.71%

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/Deifisit Neraca Pembayaran Indonesia (Q II-2	US\$ 0,4 miliar
Cadangan Devisa (September 2021)	US\$ 146,87 Miliar



Source : TradingView, Research Erdikha

MARKET REVIEW & IHSG OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat pada level 6662. Ditransaksikan dengan volume yang cukup ramai jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indeks ditopang oleh sektor Transportation & Logistic (3.137%), Consumer Cyclicals (2.401%), Basic Materials (0.978%), Technology (0.618%), Financials (0.525%), Healthcare (0.083%), Energy (0.069%), kendati dibebani oleh sektor Properties & Real Estate (-0.113%), Consumer Non-Cyclical (-0.339%), Infrastructures (-0.698%), Industrials (-1.553%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6630 dan level resistance 6700.

Bursa saham Amerika Serikat (AS), Wall Street ditutup merosot pada perdagangan Senin (13/12/2021), karena investor cenderung berhati-hati terkait bagaimana varian Omicron akan berdampak atau tidak pada ekonomi global dan jelang pengumuman kebijakan moneter bank sentral AS pada Rabu (15/12/2021) waktu AS. Indeks Dow Jones Industrial Average (DJIA) ditutup terkoreksi 0,89% ke level 35.650,949, S&P 500 merosot 0,91% ke posisi 4.669,14, dan Nasdaq Composite ambles 1,39% menjadi 15.413,28.

Sentimen pertama yaitu Bursa Wall Street kembali tertekuk pada perdagangan kemarin, karena investor kembali khawatir setelah sekitar sepekan cenderung optimis. Investor kembali khawatir setelah pemerintah AS mencatatkan 800.000 orang tewas akibat virus corona (Covid-19). Hal ini dapat mendorong adanya kembali pembatasan kegiatan masyarakat untuk memperlambat penyebaran, meskipun Presiden AS, Joe Biden telah menyerukan bahwa tidak ada pembatasan kembali kedepannya.

Sentimen selanjutnya yaitu dari AS, Inflasi yang kembali memanas juga menjadi perhatian pasar AS kemarin dan hal ini masih akan menjadi sentimen pasar global setidaknya pada pekan ini. Inflasi Negeri Paman Sam dari sektor konsumen (Indeks Harga Konsumen/IHK) pada periode November 2021 yang dirilis Jumat (10/12/2021) pekan lalu melonjak menjadi 6,8% secara tahunan (year-on-year/yoy). Selain inflasi, pelaku pasar juga akan memantau rapat kebijakan moneter bank sentral AS (Federal Reserve/The Fed) dalam pertemuan FOMC yang dimulai pada hari ini hingga Rabu (15/12/2021) waktu AS. Dalam rapat FOMC kali ini, The Fed diprediksi berujung pada percepatan pengurangan pembelian obligasi di pasar sekunder (tapering) dan penguatan suku bunga acuan lebih cepat oleh bank sentral paling powerful di dunia tersebut.

Dari data ekonomi yang akan dirilis pada hari ini, investor akan mencermati rilis data inflasi AS dari sektor produsen (producer price index/PPI) periode November 2021. Konsensus Tradingeconomics memperkirakan bahwa PPI Negeri Paman Sam pada periode bulan lalu akan kembali meningkat menjadi 9,2% secara tahunan (yoy), sedangkan secara bulanan (month-on-month/mom), PPI AS diperkirakan naik menjadi 0,6% pada bulan lalu. PPI juga akan dipantau secara ketat oleh pasar pada hari ini, mengingat panasnya kembali inflasi dari sisi konsumen (IHK) periode November yang dirilis pada Jumat (10/12/2021) pekan lalu. (source : CNBC Indonesia)

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
EMTK	2,230	Buy	2290	2340	2140	Break MA200
PWON	500	Buy	515	525	490	Break MA200
ACES	1,280	Buy	1300	1320	1240	Huge volume accumulation
AGRS	190	Speculative Buy	195	200	183	Doji
ISAT	6,350	Speculative Buy	6450	6550	6150	Consolidation

Economic Calender

Source : TradingEconomic, Research Erdikha

Tuesday December 14 2021			Actual	Previous	Consensus	Forecast
12:00 AM	GB	<u>Financial Stability Report</u>				
	GB	<u>Unemployment Rate OCT</u>		4.30%	4.20%	4.20%
	GB	<u>Claimant Count Change NOV</u>		-14.9K		-20K
2:00 PM	GB	<u>Employment Change SEP</u>		247K	228K	175K
2:00 PM	GB	<u>Average Earnings incl. Bonus OCT</u>		5.80%	4.60%	5.10%
5:00 PM	EA	<u>Industrial Production YoY OCT</u>		5.20%	3.20%	2.90%
5:00 PM	EA	<u>Industrial Production MoM OCT</u>		-0.20%	1.20%	1.10%
8:30 PM	US	<u>Core PPI MoM NOV</u>		0.40%	0.40%	0.30%
8:30 PM	US	<u>PPI MoM NOV</u>		0.60%	0.50%	0.50%
	CN	<u>FDI (YTD) YoY NOV</u>		17.80%		16%
Wednesday December 15 2021			Actual	Previous	Consensus	Forecast
4:30 AM	US	<u>API Crude Oil Stock Change 10/DEC</u>		-3.089M		
8:30 AM	CN	<u>House Price Index YoY NOV</u>		3.40%		3.40%
	CN	<u>Retail Sales YoY NOV</u>		4.90%	4.60%	4.80%
	CN	<u>Industrial Production YoY NOV</u>		3.50%	3.60%	3.40%
9:00 AM	CN	<u>Unemployment Rate NOV</u>		4.90%		4.90%
9:00 AM	CN	<u>NBS Press Conference</u>				
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY NOV</u>		6.10%	5.40%	5.10%
11:00 AM	ID	<u>Balance of Trade NOV</u>		\$5.74B	\$4.45B	\$4.4B
	GB	<u>Inflation Rate YoY NOV</u>		4.20%	4.70%	5%
2:00 PM	GB	<u>Core Inflation Rate YoY NOV</u>		3.40%	3.70%	4%
2:00 PM	GB	<u>Inflation Rate MoM NOV</u>		1.10%	0.40%	0.60%
	US	<u>Retail Sales MoM NOV</u>		1.70%	0.80%	1%
8:30 PM	US	<u>Export Prices MoM NOV</u>		1.50%	0.50%	0.70%
8:30 PM	US	<u>Import Prices MoM NOV</u>		1.20%	0.70%	0.90%
8:30 PM	US	<u>NY Empire State Manufacturing Index DEC</u>		30.9	25	29.5
8:30 PM	US	<u>Retail Sales Ex Autos MoM NOV</u>		1.70%	1%	1.10%
10:00 PM	US	<u>Business Inventories MoM OCT</u>		0.70%	1.10%	0.80%
10:00 PM	US	<u>NAHB Housing Market Index DEC</u>		83	84	82
10:30 PM	US	<u>EIA Gasoline Stocks Change 10/DEC</u>		3.882M	1.017M	
10:30 PM	US	<u>EIA Crude Oil Stocks Change 10/DEC</u>		-0.24M	-2.6M	
Thursday December 16 2021			Actual	Previous	Consensus	Forecast
	US	<u>Fed Interest Rate Decision</u>		0.25%	0.25%	0.25%
	US	<u>FOMC Economic Projections</u>				
2:00 AM	US	<u>Interest Rate Projection - Current</u>		0.10%		
2:00 AM	US	<u>Interest Rate Projection - 1st Yr</u>		0.30%		
2:00 AM	US	<u>Interest Rate Projection - 2nd Yr</u>		1.00%		
2:00 AM	US	<u>Interest Rate Projection - 3rd Yr</u>		1.80%		
2:00 AM	US	<u>Interest Rate Projection - Longer</u>		2.50%		
	US	<u>Fed Press Conference</u>				
4:00 AM	US	<u>Foreign Bond Investment OCT</u>		\$1.4B		
4:00 AM	US	<u>Net Long-term TIC Flows OCT</u>		\$26.3B		
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%	3.50%	3.50%
	EA	<u>Markit Composite PMI Flash DEC</u>		55.4	54	54.2
4:00 PM	EA	<u>Markit Manufacturing PMI Flash DEC</u>		58.4	57.8	57.5
4:00 PM	EA	<u>Markit Services PMI Flash DEC</u>		55.9	54.1	54.4
	GB	<u>Markit/CIPS Composite PMI Flash DEC</u>		57.6	56.4	56.5
4:30 PM	GB	<u>Markit/CIPS UK Services PMI Flash DEC</u>		58.5	57	57.6
4:30 PM	GB	<u>Markit/CIPS Manufacturing PMI Flash DEC</u>		58.1	57.6	57.4
5:00 PM	EA	<u>Balance of Trade OCT</u>		€7.3B	€7.6B	€14.2B
	GB	<u>BoE Interest Rate Decision</u>		0.10%	0.10%	0.10%
7:00 PM	GB	<u>BoE Quantitative Easing</u>		£875B	£875B	£875B
7:00 PM	GB	<u>MPC Meeting Minutes</u>				

7:00 PM	GB	<u>BoE MPC Vote Hike</u>	9-Feb	<u>9-Feb</u>	<u>9-Jan</u>
7:00 PM	GB	<u>BoE MPC Vote Unchanged</u>	9-Jul	<u>9-Jul</u>	<u>9-Aug</u>
7:00 PM	GB	<u>BoE MPC Vote Cut</u>	0/9	<u>0/9</u>	<u>0/9</u>
7:45 PM	EA	<u>Deposit Facility Rate</u>	-0.50%	<u>-0.50%</u>	<u>-0.50%</u>
7:45 PM	EA	<u>ECB Interest Rate Decision</u>	0.00%	<u>0%</u>	<u>0.00%</u>
8:30 PM	EA	<u>ECB Press Conference</u>			
	US	<u>Building Permits NOV</u>	1.653M	1.66M	1.63M
	US	<u>Housing Starts NOV</u>	1.52M	<u>1.566M</u>	<u>1.56M</u>
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index DEC</u>	39	<u>30</u>	<u>32</u>
8:30 PM	US	<u>Building Permits MoM NOV</u>	4.20%		<u>-1.30%</u>
8:30 PM	US	<u>Housing Starts MoM NOV</u>	-0.70%		<u>2.60%</u>
8:30 PM	US	<u>Jobless Claims 4-week Average DEC/11</u>	218.75K		<u>205K</u>
8:30 PM	US	<u>Initial Jobless Claims 11/DEC</u>	184K	<u>195K</u>	<u>215K</u>
9:15 PM	US	<u>Industrial Production YoY NOV</u>	5.10%		<u>5%</u>
9:15 PM	US	<u>Industrial Production MoM NOV</u>	1.60%	<u>0.70%</u>	<u>0.60%</u>
	US	<u>Markit Manufacturing PMI Flash DEC</u>	58.3	<u>58.5</u>	<u>58.5</u>
	US	<u>Markit Services PMI Flash DEC</u>	58	<u>58.5</u>	<u>58.2</u>
9:45 PM	US	<u>Markit Composite PMI Flash DEC</u>	57.2		<u>57.4</u>
	EU	<u>European Council Meeting</u>			
Friday December 17 2021			Actual	Previous	Consensus
2:00 PM	EU	<u>New Car Registrations YoY NOV</u>	-30.30%		<u>-17%</u>
	GB	<u>Retail Sales MoM NOV</u>	0.80%	<u>1%</u>	<u>1.50%</u>
2:00 PM	GB	<u>Retail Sales YoY NOV</u>	-1.30%		<u>-0.30%</u>
2:00 PM	GB	<u>Retail Sales ex Fuel MoM NOV</u>	1.60%	<u>0.80%</u>	<u>1.90%</u>
5:00 PM	EA	<u>Inflation Rate YoY Final NOV</u>	4.10%	<u>4.90%</u>	<u>4.90%</u>
5:00 PM	EA	<u>Construction Output YoY OCT</u>	1.50%		<u>2.30%</u>
5:00 PM	EA	<u>Core Inflation Rate YoY Final NOV</u>	2%	<u>2.60%</u>	<u>2.60%</u>
	EU	<u>European Council Meeting</u>			

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