

IHSG	6,645
Change (%)	-0.72%
Net Foreign Buy (YTD)	4.84 T
Support	6620
Resistance	6670
Net F *Buy*	77.07M
F Buy	2476.M
D Buy	7362.M
F Sell	2399.M
D Sell	7439.M

Sectoral	Last	Change %
IDXBASIC	1,180.15	↓ -1.69%
IDXCYCLIC	847.39	↓ -0.70%
IDXENERGY	1,208.62	↑ 0.49%
IDXFINANCE	1,587.90	↓ -0.50%
IDXHEALTH	1,438.75	↓ -0.51%
IDXINDUST	1,048.46	↓ -0.40%
IDXINFRA	932.24	↓ -1.05%
IDXNONCYC	663.50	↓ -0.43%
IDXPROPERT	730.14	↓ -0.83%
IDXTECHNO	8,229.60	↓ -4.27%
IDXTRANS	1,649.50	↓ -4.27%

Commodities	Last	Change %
Palm Oil	RM 5,034.00	↑ 1.57%
Crude Oil	\$ 84.19	↑ 0.44%
Nickel	\$ 22,845.00	↑ 1.22%
Gold	\$ 1,819.85	↑ 0.07%
Coal	\$ 220.50	↑ 0.23%

Indeks	Close	Change %
Dow Jones Industrial	35,912	↓ -0.56%
S&P 500	4,663	→ 0.08%
Nasdaq Composite	14,894	↑ 0.58%
FTSE 100 London	7,611	↑ 0.91%
DAX Xetra Frankfurt	15,934	↑ 0.32%
Shanghai Composite	3,542	↑ 0.58%
Hangseng Index	24,218	↓ -0.68%
Nikkei 225 Osaka	28,334	↑ 0.74%

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-2021)	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 melemah pada level 6645. Indeks dibebani oleh sektor Technology (-4.271%), Basic Materials (-1.69%), Infrastructures (-1.047%), Properties & Real Estate (-0.826%), Consumer Cyclical (-0.7%), Healthcare (-0.507%), Financials (-0.499%), Consumer Non-Cyclical (-0.425%), Industrials (-0.404%), Transportation & Logistic (-0.342%), kendati ditopang oleh sektor Energy (0.491%) yang mengalami penguatan belum signifikan. Indeks pada hari ini diperkirakan akan bergerak pada range level support 6620 dan level resistance 6670.
Bursa saham New York (NYSE) dan Nasdaq--atau singkatnya Wall Street--tutup alias tidak beraktivitas pada Senin (17/1) waktu AS untuk memperingati Hari Martin Luther King Jr (MLK). Wall Street libur untuk menghormati hari jadi Martin Luther King Jr yang lahir pada 15 Januari 1929. Pasar obligasi AS juga tutup.
Sentimen pertama yaitu dari Jepang akan dirilis bank sentral mengenai keputusan soal suku bunga hari ini. Menurut TradingEconomics, bank sentral Jepang akan masih tetap bertahan -0,1%. Melansir Reuters, BOJ telah mengatakan akan melanjutkan kebijakan ultra-longgar untuk mendukung ekonomi. Namun, pembuat kebijakan di Negeri Sakura itu juga dikabarkan terus memperdebatkan bagaimana mengkomunikasikan kepada publik soal kenaikan suku bunga nantinya. Apalagi, target inflasi 2% yang disepakati sebelumnya bisa lebih cepat tercapai, didorong oleh kenaikan harga yang meluas dan pandangan bank sentral AS Federal Reserve (The Fed) yang lebih hawkish.
Sentimen kedua yaitu rilis data indeks sentimen ekonomi Uni Eropa (UE) dan Jerman per Januari 2022.Indeks Sentimen Ekonomi mengukur ekonomi selama 6 bulan ke depan. apabila angka diatas 0 menandakan optimisme, sedangkan angka dibawah 0 menandakan pesimisme. Untuk UE, indeks sentimen ekonomi teranyar diprediksi akan naik menjadi 29,5, dari posisi Desember 2021 sebesar 26,8. Apabila konsensus Januari tercapai, maka indeks sentimen ekonomi UE akan mencatatkan kenaikan selama 3 bulan beruntun atau sejak November 2021. Kemudian, indeks sentimen ekonomi Jerman diramal akan naik ke posisi 32 pada Januari 2022 setelah pada bulan sebelumnya turun ke posisi 29,9 (dari posisi Oktober 2021 di 31,7).
Sentimen ketiga yaitu dari dalam negeri, pelemahan indeks kemarin disebabkan rilis data neraca perdagangan, ekspor dan impor yang kurang memuaskan atau bisa dikatakan terjadi penurunan sehingga ini membebani laju penguatan IHSG pada perdagangan sesi 2. (source : CNBC Indonesia)

Stock Recommendation						
Stock	Last Price	Recommendation	TP 1	TP 2	Stop Loss	Commentary
BBNI	7,200	Speculative Buy	7300	7400	7100	Huge volume accumulation
ARTO	18,650	Speculative Buy	19500	20000	18150	Buy on break @19150
ADRO	2,260	Speculative Buy	2320	2380	2210	Three Black Crow
INDY	1,665	Trading Buy	1700	1720	1630	Goldencross
UNVR	4,150	Buy on weakness	4250	4320	4050	Three Black Crow

Economic Calender

Source : TradingEconomic, Research Erdikha

Monday January 17 2022			Actual	Previous	Consensus	Forecast
	CN	<u>GDP Growth Rate YoY Q4</u>	4.00%	4.90%	3.60%	3.70%
	CN	<u>Industrial Production YoY DEC</u>	4.30%	3.80%	3.60%	3.70%
	CN	<u>Retail Sales YoY DEC</u>	1.70%	3.90%	3.70%	3.70%
9:00 AM	CN	<u>Fixed Asset Investment (YTD) YoY DEC</u>	4.90%	5.20%	4.80%	4.90%
9:00 AM	CN	<u>GDP Growth Rate QoQ Q4</u>	1.60%	0.7% ®	1.10%	1.20%
9:00 AM	CN	<u>Unemployment Rate DEC</u>	5.10%	5%		5%
9:00 AM	CN	<u>Industrial Capacity Utilization Q4</u>	77.40%	77.10%		77%
11:00 AM	ID	<u>Balance of Trade DEC</u>	\$1.02B	\$3.52B ®	\$3.13B	\$ 2.8B
11:00 AM	ID	<u>Imports YoY DEC</u>	47.93%	52.62%	39.40%	
11:00 AM	ID	<u>Exports YoY DEC</u>	35.30%	49.70%	40.40%	
	EA	<u>Eurogroup Meeting</u>				
Tuesday January 18 2022			Actual	Previous	Consensus	Forecast
	GB	<u>Claimant Count Change DEC</u>		-49.8K		-36K
	GB	<u>Unemployment Rate NOV</u>		4.20%	4.20%	4.20%
2:00 PM	GB	<u>Employment Change OCT</u>		149K	125K	115K
2:00 PM	GB	<u>Average Earnings incl. Bonus NOV</u>		4.90%	4.20%	4.40%
2:00 PM	GB	<u>Average Earnings excl. Bonus NOV</u>		4.30%	3.80%	3.70%
5:00 PM	EA	<u>ZEW Economic Sentiment Index JAN</u>		26.8		29.5
8:30 PM	US	<u>NY Empire State Manufacturing Index JAN</u>		31.9	25.7	28
10:00 PM	US	<u>NAHB Housing Market Index JAN</u>		84	84	84
10:30 PM	US	<u>NY Fed Treasury Purchases 4.5 to 7 yrs</u>			\$6.025B	
11:30 PM	US	<u>3-Month Bill Auction</u>		0.12%		
11:30 PM	US	<u>6-Month Bill Auction</u>		0.28%		
Wednesday January 19 2022			Actual	Previous	Consensus	Forecast
4:00 AM	US	<u>Net Long-term TIC Flows NOV</u>		\$7.1B		
4:00 AM	US	<u>Overall Net Capital Flows NOV</u>		\$143B		
4:00 AM	US	<u>Foreign Bond Investment NOV</u>		\$-43.5B		
4:30 AM	US	<u>API Crude Oil Stock Change 14/JAN</u>		-1.077M		
	GB	<u>Inflation Rate YoY DEC</u>		5.10%	5.20%	5.20%
2:00 PM	GB	<u>Inflation Rate MoM DEC</u>		0.70%	0.30%	0.40%
2:00 PM	GB	<u>Core Inflation Rate YoY DEC</u>		4.00%	3.90%	4%
2:00 PM	GB	<u>Core Inflation Rate MoM DEC</u>		0.50%	0.20%	0.30%
2:00 PM	GB	<u>PPI Core Output YoY DEC</u>		7.90%		8.10%
2:00 PM	GB	<u>PPI Core Output MoM DEC</u>		0.80%		0.40%
2:00 PM	GB	<u>Retail Price Index YoY DEC</u>		7.10%	7.10%	7.10%
2:00 PM	GB	<u>Retail Price Index MoM DEC</u>		0.70%	0.70%	0.60%
2:00 PM	GB	<u>PPI Input YoY DEC</u>		14.30%	13.70%	13.70%
2:00 PM	GB	<u>PPI Input MoM DEC</u>		1%	0.70%	0.70%
2:00 PM	GB	<u>PPI Output YoY DEC</u>		9.10%	9.40%	9.50%
2:00 PM	GB	<u>PPI Output MoM DEC</u>		0.90%	0.60%	0.70%
4:00 PM	EA	<u>Current Account NOV</u>		€20.5B		€21.5B
5:00 PM	EA	<u>Construction Output YoY NOV</u>		4.40%		3.60%
7:00 PM	US	<u>MBA 30-Year Mortgage Rate 14/JAN</u>		3.52%		
7:00 PM	US	<u>MBA Mortgage Applications 14/JAN</u>		1.40%		
7:00 PM	US	<u>MBA Mortgage Market Index 14/JAN</u>		580.6		
7:00 PM	US	<u>MBA Mortgage Refinance Index 14/JAN</u>		2349.8		
7:00 PM	US	<u>MBA Purchase Index 14/JAN</u>		283.4		
7:30 PM	EA	<u>ECB McCaul Speech</u>				
	US	<u>Housing Starts DEC</u>		1.679M	1.65M	1.65M
	US	<u>Building Permits DEC</u>		1.712M	1.7M	1.72M
8:30 PM	US	<u>Building Permits MoM DEC</u>		3.60%		0.40%
8:30 PM	US	<u>Housing Starts MoM DEC</u>		11.80%		-2%
8:55 PM	US	<u>Redbook YoY 15/JAN</u>		14.40%		

9:15 PM	GB	<u>BoE Gov Bailey Speech</u>			
Thursday January 20 2022			Actual	Previous	Consensus Forecast
1:00 AM	US	<u>20-Year Bond Auction</u>		1.94%	
	CN	<u>Loan Prime Rate 1Y</u>		3.80%	3.80%
8:30 AM	CN	<u>Loan Prime Rate 5Y JAN</u>		4.65%	4.65%
2:30 PM	ID	<u>Interest Rate Decision</u>		3.50%	3.50%
2:30 PM	ID	<u>Lending Facility Rate JAN</u>		4.25%	4.25%
2:30 PM	ID	<u>Loan Growth YoY DEC</u>		4.73%	
2:30 PM	ID	<u>Deposit Facility Rate JAN</u>		2.75%	2.75%
5:00 PM	EA	<u>Inflation Rate YoY Final DEC</u>		4.90%	5%
5:00 PM	EA	<u>Inflation Rate MoM Final DEC</u>		0.40%	0.40%
5:00 PM	EA	<u>Core Inflation Rate YoY Final DEC</u>		2.60%	2.60%
7:30 PM	EA	<u>ECB Monetary Policy Meeting Accounts</u>			
8:30 PM	US	<u>Initial Jobless Claims 15/JAN</u>		230K	220K 232K
8:30 PM	US	<u>Jobless Claims 4-week Average 15/JAN</u>		210.75K	217.25K
8:30 PM	US	<u>Philadelphia Fed Manufacturing Index JAN</u>		15.4	19.8 18
8:30 PM	US	<u>Philly Fed Business Conditions JAN</u>		19	21
8:30 PM	US	<u>Philly Fed CAPEX Index JAN</u>		20	21
8:30 PM	US	<u>Philly Fed Employment JAN</u>		33.9	34
8:30 PM	US	<u>Philly Fed New Orders JAN</u>		13.7	15
8:30 PM	US	<u>Philly Fed Prices Paid JAN</u>		66.1	66
8:30 PM	US	<u>Continuing Jobless Claims 08/JAN</u>		1559K	1585K 1650K
	US	<u>Existing Home Sales DEC</u>		6.46M	6.44M 6.35M
10:00 PM	US	<u>Existing Home Sales MoM DEC</u>		1.90%	-2%
10:30 PM	US	NY Fed Treasury Purchases 10 to 22.5 yrs			\$1.625B
10:30 PM	US	<u>EIA Natural Gas Stocks Change 14/JAN</u>		-179Bcf	
11:00 PM	US	<u>EIA Crude Oil Stocks Change 14/JAN</u>		-4.553M	
11:00 PM	US	<u>EIA Gasoline Stocks Change 14/JAN</u>		7.961M	
11:00 PM	US	<u>EIA Gasoline Production Change 14/JAN</u>		0.068M	
11:00 PM	US	<u>EIA Heating Oil Stocks Change 14/JAN</u>		-0.166M	
11:00 PM	US	<u>EIA Refinery Crude Runs Change 14/JAN</u>		-0.294M	
11:00 PM	US	<u>EIA Distillate Stocks Change 14/JAN</u>		2.537M	
11:00 PM	US	<u>EIA Cushing Crude Oil Stocks Change 14/JAN</u>		-2.468M	
11:00 PM	US	<u>EIA Distillate Fuel Production Change 14/JAN</u>		-0.177M	
11:00 PM	US	<u>EIA Crude Oil Imports Change 14/JAN</u>		0.784M	
11:30 PM	US	<u>8-Week Bill Auction</u>		0.05%	
11:30 PM	US	<u>4-Week Bill Auction</u>		0.04%	
Friday January 21 2022			Actual	Previous	Consensus Forecast
1:00 AM	US	<u>10-Year TIPS Auction</u>		-1.15%	
	GB	<u>Gfk Consumer Confidence JAN</u>		-15	-15 -18
	GB	<u>Retail Sales MoM DEC</u>		1.40%	-0.60% -0.60%
2:00 PM	GB	<u>Retail Sales YoY DEC</u>		4.70%	3.40% 3%
2:00 PM	GB	<u>Retail Sales ex Fuel MoM DEC</u>		1.10%	-0.50% -0.60%
2:00 PM	GB	<u>Retail Sales ex Fuel YoY DEC</u>		2.70%	1.10% 1%
5:30 PM	EA	<u>ECB Fernandez-Bollo Speech</u>			
7:30 PM	EA	<u>ECB President Lagarde Speech</u>			
8:00 PM	GB	<u>BoE L Mann Speech</u>			
10:00 PM	EA	<u>Consumer Confidence Flash JAN</u>		-8.3	-9 -7.6
10:00 PM	US	CB Leading Index MoM DEC		1.10%	0.80% 0.70%
10:30 PM	US	NY Fed Treasury Purchases 0 to 2.25 yrs			\$12.425B

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