



Sumber : Yahoo Finance, PT Erdikha Elit Sekuritas

Sectoral	Last	Change %
AGRI	1.419,62	↑ 0,41%
BASIC-IND	968,76	↓ -0,60%
CONSUMER	1.721,80	↓ -0,24%
FINANCE	1.451,02	↑ 0,45%
INFRASTRUC	1.014,12	↓ -0,14%
MANUFACTUR	1.301,16	↓ -0,44%
MINING	2.117,62	↑ 2,95%
MISC-IND	1.032,01	↓ -0,70%
PROPERTY	386,30	↓ -0,44%
TRADE	877,92	↑ 1,59%

*Data Update Pukul 15.30 WIB

Commodities	Last	Change %
Palm Oil RM	3.540,00	↓ -0,11%
Crude Oil \$	61,53	↓ -0,28%
Nickel \$	19.520,00	↑ 0,14%
Gold \$	1.808,40	↓ -0,07%
Coal \$	77,25	↓ -0,32%

*Data Update Terakhir Pukul 07.42 WIB

Indeks	Close	Change %
Dow Jones Industrial	31.522	→ 0,09%
S&P 500	3.877	↓ -0,77%
Nasdaq Composite	13.533	↓ -2,46%
FTSE 100 London	6.612	↓ -0,18%
DAX Xetra Frankfurt	13.966	↓ -0,19%
Shanghai Composite	3.642	↓ -1,45%
Hangseng Index	30.320	↓ -1,06%
Nikkei 225 Osaka	30.156	↑ 0,46%

*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 (Januari 2021)	3,75%
Defisit anggaran (APBN 2021)	-5,17% PDB
Transaksi berjalan (Q III-2020)	0,36% PDB
Cadangan devisa (Januari 2020)	US\$ 138 miliar
Neraca Pembayaran (Q III-2020)	US\$ 2,05 miliar

IHSX	6.255	Net F *Buy*	391,8M
Change %	0,38%	F Buy	4012,M
Net Foreign Buy (YTD)	10,73	T D Buy	12044M
Resistance	6.320	F Sell	3620,M
Support	6.190	D Sell	12436M

Highlight

- Dana Pensiun Pertamina menjual 100,06 juta saham Elnusa (ELSA)
- Ini penyebab harga batubara meredup
- Stimulus Lanjutan OJK Dorong Multifinance Salurkan Kredit

IHSX OUTLOOK

Indeks pada perdagangan kemarin ditutup menguat membentuk pola consolidation pada level 6255. Ditransaksikan dengan volume yang relatif sepi jika dibandingkan dengan rata-rata volume 5 hari perdagangan. Indikator stochastic juga nampak memasuki areal overbought yang mengindikasikan ada potensi terjadi aksi profit taking atau pelemahan. Indeks hari ini ditopang oleh sektor Mining (2,954%), Trade (1,588%), Finance (0,451%), Agriculture (0,408%), kendati dibebani oleh sektor Infrastructure (-0,136%), Consumer (-0,238%), Property (-0,441%), Manufacture (-0,443%), Basic Industry (-0,601%), Miscellaneous Industry (-0,699%) yang mengalami pelemahan walaupun belum signifikan. Indeks pada hari ini diperkirakan akan bergerak konsolidasi dengan kecenderungan melemah pada range pergerakan 6190- 6320

Global Sentiment

Pertama yaitu dari kenaikan yield obligasi pemerintah AS juga membuat harga saham di Bursa New York ikut goyang. Imbal hasil nominal obligasi pemerintah AS mengalami kenaikan yang signifikan dalam waktu singkat. Kenaikan imbal hasil obligasi pemerintah AS dipicu oleh ekspektasi kenaikan inflasi. Ketika harga-harga mulai naik, maka investor cenderung menginginkan imbal hasil yang lebih menarik dari surat utang. Hal ini membuat harganya terkoreksi.

Naiknya yield membuat pasar saham Wall Street tertekan. Pasalnya selama ini aset ekuitas cenderung diuntungkan dengan rendahnya suku bunga sehingga membuat valuasinya menjadi lebih atraktif. Ketika kondisi berubah, tren pun berbalik arah. Kendati banyak yang khawatir terhadap kenaikan yield di tengah valuasi saham-saham AS yang sudah terbilang mahal, ada juga analis yang melihat bahwa kenaikan yield tidak akan berdampak signifikan berdampak ke pasar saham.

Selain itu, Adanya pandemi Covid-19 membuat investor berburu saham-saham yang resilien dan memberikan prospek yang cerah. Salah satunya adalah saham-saham di sektor teknologi. Tren berinvestasi di sektor teknologi juga sudah menular ke Tanah Air. Semakin hits-nya praktik bank digital di dalam negeri membuat saham-saham bank mini melesat. Banyak dari bank-bank BUKU I dan II yang belum memenuhi ketentuan permodalan yang ditetapkan OJK menjadi incaran korporasi, perbankan lain bahkan sampai start up. Tren bullish saham di berbagai negara juga membuat para founder start up teknologi di Indonesia semakin agresif untuk melantai di bursa saham. Tren penggunaan perusahaan cek kosong (blank check company) yang dikenal dengan sebutan Special Purpose Acquisition Company (SPAC) juga semakin marak.

Adanya sentimen commodity supercycle serta perkembangan mobil listrik yang semakin agresif juga membuat harga nikel sebagai komponen utama menyusun baterainya terus menguat. Selain soal bank digital, SPAC dan nikel, investor juga perlu mencermati pergerakan harga saham-saham emiten batu bara Tanah Air. Pasalnya pemerintah baru saja menggelontorkan insentif fiskal berupa royalti nol persen untuk batu bara yang digunakan dalam proyek hilirisasi bernilai tambah ekonomi. (Source : CNBC Indonesia)

Stock News

- Dana Pensiun (Dapen) Pertamina melepas sebagian kepemilikan sahamnya di PT Elnusa Tbk (ELSA). Mengutip keterbukaan informasi di laman Bursa Efek Indonesia (BEI), Senin (22/2), Dana Pensiun Pertamina mengumumkan penjualan 100,06 juta saham ELSA dengan harga penjualan Rp 401 per saham. Artinya, nilai penjualan mencapai Rp 40,12 miliar. Dalam keterangannya, Presiden Direktur Dapen Pertamina Yudi Wahyudi menyebut, penjualan saham ini dilakukan pada 9, 17, dan 18 Februari 2021. Adapun transaksi ini dilakukan untuk divestasi dengan status kepemilikan saham yang bersifat langsung. (Source : kontan.co.id)

- Pijar harga batubara mulai meredup. Harga komoditas energi ini perlahan mulai meredup setelah naik signifikan sejak akhir 2020 hingga awal tahun ini. Mengutip Bloomberg, harga batubara kontrak pengiriman Maret 2021 di ICE Newcastle berada di level US\$ 79 per ton pada akhir perdagangan Jumat (19/2). Harga ini merosot 6,94% dalam sepekan, dari harga penutupan Jumat (12/2) yang masih berada di level US\$ 84,9 per ton. (Source : kontan.co.id)

- Otoritas Jasa Keuangan (OJK) kembali memberikan stimulus lanjutan bagi multifinance mendorong pemulihan ekonomi nasional. Melalui kebijakan penurunan bobot risiko dan uang muka nol persen itu, pihak regulator coba merangsang multifinance lebih kreatif dalam menyalurkan pembiayaan. Deputi Komisioner Hubungan Masyarakat dan Logistik OJK Anto Prabowo mengatakan sejumlah stimulus lanjutan tersebut terbagi dua lini bisnis multifinance yakni dalam rangka menyalurkan pembiayaan kendaraan bermotor dan pembiayaan beragun rumah tinggal. (Source : republika.co.id)

Daily Recommendation

Stock	Last Price	Recommendation	Target Price	Upside (%)	Stop Loss	Commentary
ANTM	2.950	Sell on Strength	3000 - 3080	1,7% - 4,4%	2900	Rising on Gold Price
TINS	2.370	Sell on Strength	2400 - 2470	1,3% - 4,2%	2340	Rising on Tin Price
ADRO	1.210	Trading buy	1230 - 1250	1,7% - 3,3%	1165	Huge Volume Accumulation
PTBA	2.740	Trading buy	2770 - 2810	1,1% - 2,6%	2660	Huge Volume Accumulation
INDY	1.540	Trading buy	1570 - 1600	1,9% - 3,9%	1510	Huge Volume Accumulation
MEDC	700	Trading buy	710 - 730	1,4% - 4,3%	680	Huge Volume Accumulation
AKRA	3.450	Trading buy	3500 - 3550	1,4% - 2,9%	3400	Consolidation

Stock Watchlist

Sources: Trading Economics, Erdikha Research

Monday February 22 2021			Actual	Previous	Consensus	Forecast
	DE	Ifo Business Climate FEB	92.4	90.3 ®	90.5	91
4:00 PM	DE	Ifo Current Conditions FEB	90.6	89.2	89	88.9
4:00 PM	DE	Ifo Expectations FEB	94.2	91.5 ®	91.8	92
5:40 PM	DE	12-Month Bund Auction	0.63%	0.00%		
6:00 PM	DE	Bundesbank Monthly Report				
8:30 PM	US	Chicago Fed National Activity Index JAN	0.66	0.41 ®		0.39
9:30 PM	EA	ECB President Lagarde Speech				
10:00 PM	US	CB Leading Index MoM JAN	0.50%	0.4% ®	0.50%	0.30%
10:30 PM	US	Dallas Fed Manufacturing Index FEB	17.2	7		-30
11:30 PM	US	3-Month Bill Auction	0.03%	0.04%		
11:30 PM	US	6-Month Bill Auction	0.05%	0.06%		
Tuesday February 23 2021			Actual	Previous	Consensus	Forecast
3:30 AM	US	Fed Bowman Speech				
8:30 AM	CN	House Price Index YoY JAN		3.80%		3.50%
10:00 AM	ID	M2 Money Supply YoY JAN		12.40%		13%
	GB	Claimant Count Change JAN		7K		25K
2:00 PM	GB	Employment Change NOV		-88K	-30K	-40K
2:00 PM	GB	Unemployment Rate DEC		5%	5.10%	5.20%
2:00 PM	GB	Average Earnings incl. Bonus DEC		3.60%	4.10%	4%
2:00 PM	GB	Average Earnings excl. Bonus DEC		3.60%	4%	3.80%
4:30 PM	GB	Labour Productivity QoQ Prel Q4		5.60%		-2%
5:00 PM	EA	Core Inflation Rate YoY Final JAN		0.20%	1.40%	1.40%
5:00 PM	EA	Inflation Rate YoY Final JAN		-0.30%	0.90%	0.90%
5:00 PM	EA	Inflation Rate MoM Final JAN		0.30%	0.20%	0.20%
5:00 PM	ID	Motorbike Sales YoY JAN		-45.10%		-40%
5:45 PM	GB	30-Year Treasury Gilt Auction		0.84%		
6:00 PM	GB	CBI Distributive Trades FEB		-50	-38	-44
8:55 PM	US	Redbook YoY 20/FEB		4%		
8:55 PM	US	Redbook MoM 20/FEB		-0.90%		
9:00 PM	US	S&P/Case-Shiller Home Price MoM DEC		1.10%		0.90%
9:00 PM	US	S&P/Case-Shiller Home Price YoY DEC		9.10%	9.90%	9%
9:00 PM	US	House Price Index MoM DEC		1%		0.80%
9:00 PM	US	House Price Index YoY DEC		11%		10.70%
10:00 PM	US	Fed Chair Powell Testimony				
10:00 PM	US	CB Consumer Confidence FEB		89.3	90	89.7
10:00 PM	US	Richmond Fed Manufacturing Index FEB		14		11
11:30 PM	US	119-Day Bill Auction		0.05%		
11:30 PM	US	42-Day Bill Auction		0.04%		
Wednesday February 24 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	2-Year Note Auction		0.13%		
1:00 AM	US	52-Week Bill Auction		0.09%		
4:30 AM	US	API Crude Oil Stock Change 19/FEB		-5.8M		
2:00 PM	DE	GDP Growth Rate QoQ Final Q4		8.50%	0.10%	0.10%
2:00 PM	DE	GDP Growth Rate YoY Final Q4		-4%	-3.90%	-3.90%
5:40 PM	DE	10-Year Bund Auction		-0.54%		
7:00 PM	US	MBA Mortgage Applications 19/FEB		-5.10%		
7:00 PM	US	MBA 30-Year Mortgage Rate 19/FEB		2.98%		
8:45 PM	EA	ECB McCaul Speech				
10:00 PM	US	Fed Chair Powell Testimony				
10:00 PM	US	New Home Sales MoM JAN		1.60%	2.10%	2%
10:00 PM	US	New Home Sales JAN		0.842M	0.855M	0.85M
10:30 PM	US	EIA Gasoline Stocks Change 19/FEB		0.672M	-3.427M	
10:30 PM	US	Fed Brainard Speech				
10:30 PM	US	EIA Crude Oil Stocks Change 19/FEB		-7.258M	-5.372M	
10:30 PM	US	EIA Distillate Stocks Change 19/FEB		-3.422M	-3.905M	
10:30 PM	US	EIA Gasoline Production Change 19/FEB		0.375M		
10:30 PM	US	EIA Distillate Fuel Production Change 19/FEB		-0.086M		
10:30 PM	US	EIA Refinery Crude Runs Change 19/FEB		0.026M		
10:30 PM	US	EIA Heating Oil Stocks Change 19/FEB		0.250M		
10:30 PM	US	EIA Crude Oil Imports Change 19/FEB		-1.204M		
10:30 PM	US	EIA Cushing Crude Oil Stocks Change 19/FEB		-3.028M		
11:30 PM	US	105-Day Bill Auction		0.05%		
11:30 PM	US	154-Day Bill Auction		0.06%		
Thursday February 25 2021			Actual	Previous	Consensus	Forecast
1:00 AM	US	Fed Clarida Speech				
1:00 AM	US	2-Year FRN Auction		0.05%		

1:00 AM	US	5-Year Note Auction	0.42%		
	DE	GfK Consumer Confidence MAR	-15.6	-14.3	-12
4:00 PM	EA	Loans to Households YoY JAN	3.10%		3.20%
4:00 PM	EA	Loans to Companies YoY JAN	7%		6.70%
4:00 PM	EA	M3 Money Supply YoY JAN	12.30%	12.50%	12.40%
5:00 PM	EA	Consumer Confidence Final FEB	-15.5	-14.8	-14.8
5:00 PM	EA	Economic Sentiment FEB	91.5	92	92.5
5:00 PM	EA	Industrial Sentiment FEB	-5.9	-5	-4.8
5:00 PM	EA	Services Sentiment FEB	-17.8	-18.1	-18.7
5:00 PM	EA	Consumer Inflation Expectations FEB	15.4		14.7
5:45 PM	EA	ECB Lane Speech			
	US	Durable Goods Orders MoM JAN	0.20%	1.10%	1.20%
8:30 PM	US	GDP Price Index OoO 2nd Est O4	3.30%	2%	2%
8:30 PM	US	GDP Growth Rate OoO 2nd Est O4	33.40%	4.20%	4.10%
8:30 PM	US	Durable Goods Orders Ex Transp MoM JAN	0.70%	0.70%	0.50%
8:30 PM	US	Jobless Claims 4-week Average FEB/20	833.25K		832.75K
8:30 PM	US	Initial Jobless Claims 20/FEB	861K	838K	810K
8:30 PM	US	Fed Bostic Speech			
8:30 PM	US	PCE Prices OoO 2nd Est O4	3.70%		1.50%
8:30 PM	US	Core PCE Prices OoO 2nd Est O4	3.40%		1.40%
8:30 PM	US	Durable Goods Orders ex Defense MoM JAN	0.50%		0.30%
8:30 PM	US	Continuing Jobless Claims 13/FEB	4494K	4467K	4400K
10:00 PM	EA	ECB Guindos Speech			
10:00 PM	US	Pending Home Sales YoY JAN	21.40%		18%
10:00 PM	US	Pending Home Sales MoM JAN	-0.30%	0%	-0.40%
10:30 PM	US	EIA Natural Gas Stocks Change 19/FEB	-237Bcf		
11:00 PM	US	Kansas Fed Manufacturing Index FEB	22		17
11:10 PM	US	Fed Quarles Speech			
11:30 PM	US	4-Week Bill Auction	0.03%		
11:30 PM	US	8-Week Bill Auction	0.03%		
Friday February 26 2021			Actual	Previous	Consensus Forecast
12:00 AM	US	Fed Bostic Speech			
1:00 AM	US	7-Year Note Auction	0.75%		
3:00 AM	US	Fed Williams Speech			
2:00 PM	DE	Import Prices YoY JAN	-3.40%	-2.10%	-2.60%
2:00 PM	DE	Import Prices MoM JAN	0.60%	0.90%	0.50%
2:00 PM	GB	Nationwide Housing Prices YoY FEB	6.40%		6.50%
2:00 PM	GB	Nationwide Housing Prices MoM FEB	-0.30%		0.20%
2:30 PM	ID	Loan Growth YoY JAN	-2.40%		-2.10%
3:30 PM	EA	ECB Schnabel Speech			
4:00 PM	GB	Car Production YoY JAN	-2.30%		-18%
7:30 PM	GB	BoE Ramsden Speech			
	US	Personal Income MoM JAN	0.60%	9.50%	8.50%
	US	Personal Spending MoM JAN	-0.20%	2.50%	1.90%
8:30 PM	US	Wholesale Inventories MoM Adv JAN	0.30%		0.20%
8:30 PM	US	Goods Trade Balance Adv JAN	\$-82.47B		\$-83B
8:30 PM	US	PCE Price Index MoM JAN	0.40%		0.50%
8:30 PM	US	PCE Price Index YoY JAN	1.30%		1.50%
8:30 PM	US	Core PCE Price Index YoY JAN	1.50%	1.40%	1.70%
8:30 PM	US	Core PCE Price Index MoM JAN	0.30%	0.20%	0.40%
9:45 PM	US	Chicago PMI FEB	63.8	61.1	58
10:00 PM	US	Michigan Consumer Sentiment Final FEB	79	76.5	76.2
10:00 PM	US	Michigan Consumer Expectations Final FEB	74	69.8	69.8
10:00 PM	US	Michigan Current Conditions Final FEB	86.7	86.2	86.2
10:00 PM	US	Michigan 5 Year Inflation Expectations Final FEB	2.70%	2.70%	2.70%
10:00 PM	US	Michigan Inflation Expectations Final FEB	3%	3.30%	3.30%
	GB	BoE Haldane Speech			

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