

## ANALISA SAHAM INDONESIA

May 28, 2019

JCI

Trading range today: 6,060pt - 6,150pt (yesterday close: 6,098pt)

Morning,

The Jakarta Composite Index (JCI) today (28/5) is expected to be muted for lack of regional guidance as well as for welcoming Indonesia long holiday which will officially start on Thursday May 30 until June 7. The Indonesian Stock Exchange will resume trading on Monday June 10.

Wall Street was closed yesterday (27/5) on public holiday, while the price of the WTI was closed by 1.0% higher to settle at USD59.2/barrel on supply worries. At the other end, the timeline on trade agreement between the US and China is only getting difficult to predict, in our view. Currently the US president Trump is meeting with Japanese leaders on expectation of another trade deal, which helped lift equity trading in several Asia markets this morning such as in Japan and Australia (Nikkei up by 0,4%, and ASX up by 0,6%). Also USDIDR appreciation on yesterday close at IDR14.360 vs previously IDR14.451 will help support the JCI, in our view.

We keep the following recommendations. These counters have been hit hard since the end of March this year and thus offer bargain opportunity both for trading and longer term investment purpose. **AALI, LSIP (sector of Agri, allocation suggestion Underweight ), UNTR, ITMG, ADRO, PTBA (sector of Coal Mining, allocation suggestion Market-weight), GGRM, UNVR, ICBP (sector of Consumer, allocation suggestion Overweight ), ASII (sector of Automotive, allocation suggestion Market-weight), and ACES, SCMA, MAPI (sector of Trade, allocation suggestion Overweight),and TKIM (sector of Basic Industry, allocation suggestion Market-weight).**

Cheers,

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