

## ANALISA SAHAM INDONESIA

June 21, 2019

- \* **The JCI trading range today : 6,300pt - 6,400pt (yesterday close: 6,336pt)**
- \* **Stronger USDIDR is expected to support the JCI**

Morning,

The Jakarta Composite Index (JCI) today (21/6) is expected to be in the range of 6,300pt – 6,400pt following support by central banks both in the United States (US) and Indonesia. Completing its June FOMC meeting, the Fed announced that it stands ready to battle growing global and domestic economic risks with most Fed policymakers slashed their rate outlook for the rest of the calendar year by approximately 50bp. The Fed decided to maintain the FFR target at 2.25% - 2.5%.

Meanwhile Bank Indonesia, after completing its monthly 2-days meeting yesterday (20/6) kept the reference rate 7D-RRR at 6%, while lower minimum reserves requirement in conventional and syariah bank both by 50bp to 6.0% and 4.5%, respectively.

Wall Street closed higher yesterday (20/6) with S&P500 hit record high at 2,594pt or a day gain by 1%, while DJIA closed with gain of 294pt or 1% to 26,753pt.

The JCI today is expected to gain support from higher USDIDR that closed at IDR14.236 vs. previously at IDR14.271, as well as higher oil price with WTI closed by 0.6% higher yesterday to USD57.4/barrel.

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).**

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Cheers,

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