

## ANALISA SAHAM INDONESIA

June 28, 2019

- \* **The JCI trading range today : 6,320pt - 6,400pt (yesterday close : 6,353pt)**
- \* **G-20 countries meeting monitor be focused on the trade deal outcome**
- \* **Oil price expected to be supported by extended production cut, a likely decision on OPEC meeting Monday (1/7)**

Morning,

The Jakarta Composite Index (JCI) today (28/6) is expected to be in the range of 6,320pt – 6,400pt for stable Wall Street close. The DJIA closed almost unchanged while both the S&P500 and Nasdaq Indices were down by 0.4% and 0.7.

Investors for Indonesia equity market is expected to monitor closely on the outcome of the trade deal between the United States (US) and China during the G-20 countries' leader meeting starting today in Japan. At the other end, the WTI price is expected to be still supported by extended production cuts by member and non-member OPEC countries decided on OPEC meeting on Monday (1/7). The WTI price closed at USD59.4/barrel on yesterday close, almost unchanged from the previous close.

The JCI is expected to be supported also by stable USDIDR that close at IDR14.180 yesterday vs. IDR14.174 previously. Also, decision by Constitutional Court (CC) on Indonesia newly-elected president, announced late last night will hold the JCI, in our view. Rival Prabowo-Sandi did media release on the CC's decision last night, and is backed, among others, by moslem parties who permit physical acts as the last resort to combat injustices.

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 Automative, 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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