

## ANALISA SAHAM INDONESIA

July 18, 2019

- \* **The JCI trading range: 6,360pt - 6,430pt (yesterday close: 6,395pt)**
- \* **Cautious on 1H earnings release and central bank policy**
- \* **Chance on rate cut expected to support the JCI**

Morning,

The Jakarta Composite Index (JCI) today (18/7) is expected to be in the range of 6,360pt – 6,430pt being supported by hope on rate cut by central bank Bank Indonesia (BI). BI chairman is expected to do press release after completing its 2-days monthly meeting sometime this afternoon. On the other hand, Wall Street close in the red yesterday (17/7), with the DJIA down by 116pts or 0.4%, S&P500 by 0.7% and Nasdaq by 0.5% , is expected to put pressures to the JCI.

USDIDR remains stable with a close of IDR13.949 yesterday vs. IDR13.925 previously. WTI price closed lower by 0.5% to USD56.5/ barrel yesterday. These two will also support the JCI today, 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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