

ANALISA SAHAM INDONESIA

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- * **The JCI trading range today : 6,403pt - 6,480pt (Friday close : 6,457pt)**
- * **Compelling valuations and 1H19 earnings release expected to give support**

Morning,

The Jakarta Composite Index (JCI) today (22/7) is expected to be in the range of 6,403pt – 6,480pt in the midst of consolidation in Wall Street, off the historical peak, during Friday (19/7) close. The DJIA ended lower by 69pts or 0.3% to 27,154pt, while S&P500 by 0.6%, and the Nasdaq by 0.7%.

The JCI trading range is expected to be supported by prospect of higher liquidity after rate cut of BI7D-RRR to 5.75% last week, also by bargain valuations and 1H19 earnings release. Strengthening USDIDR at IDR13,913 on Friday vs. IDR13,976 previously, and the WTI stable close to USD55.8/barrel or a gain of 0.3% both will provide support, 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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