

ANALISA SAHAM INDONESIA

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- * **The JCI trading range today 6,415pt - 6,480pt (yesterday close: 6,433pt)**
- * **Earnings prospect of 2H19 the main fuel for the JCI**
- * **Valuations support**

Morning,

The Jakarta Composite Index (JCI) today (23/7) is expected to be in the range of 6,415pt – 6,480pt by support of positive sentiment from Wall Street. Yesterday (22/7) equity trading in the United States was in stable mode as most earnings beat expectations while rate cut is presumed in the coming FOMC meeting. The DJIA ended higher by 0.1% while S&P500 and the Nasdaq by 0.3% and 0.7%, respectively.

At the other end, USDIDR closed stable at IDR13,963 yesterday vs. IDR13,913 previously, and the WTI higher close to USD56.2/barrel or a gain of 1.1%, 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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