

## ANALISA SAHAM INDONESIA

**July 8, 2019**

- \* **The JCI trading range today maintained at 6,330pt - 6,400pt (Friday close at 6,374pt)**
- \* **Lack of domestic triggers**
- \* **US non-farm jobs June figure dampened hope for rate cut**

Morning,

The Jakarta Composite Index (JCI) today (8/7) is expected to be, as was in Friday (5/7), in a narrow range within 6,330pt – 6,400pt for lack of domestic triggers. In addition, release of the United States non-farm job figure on Friday last week showed that the country gained 224,000 additional jobs as compared to 165,000 units of analysts' estimate. The better-than-expected job data lower investors' hope that central bank the Fed might cut rate on its July meeting. The DJIA ended lower by 44pt or 0.2% at 26,922pt during Friday close, while S&P500 dan Nasdaq both closed lower by 0.2% and 0.1%, respectively.

The JCI today is expected to be supported by stable USDIDR that closed at IDR14.148 on Friday vs. IDR14.106 previously. WTI price close at USD55.5/barrel last week, higher of 0.3% than previous close would support the JCI at our estimated lowest range today.

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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