

## ANALISA SAHAM INDONESIA

AUGUST 20, 2019

\* THE JCI TRADING RANGE: 6,275PT - 6,340PT (YESTERDAY CLOSE: 6,297PT)

\* HIGHLY CONNECTED WORLD MARKET MAY DISTORT TRADITIONAL RECESSION INDICATOR IN THE UNITED STATES (US)

\* STAY CAUTIOUSLY OPTIMISTIC, STAY TRADING

Morning,

The Jakarta Composite Index (JCI) today (20/8) is expected to be in the range of 6,275pt – 6,340pt following continued reversal in Wall Street yesterday (19/8). The DJIA ended by 250 points higher or by 1% to 26,136pt, while S&P500 by 1.2% and the Nasdaq closed higher by 1.4% as investors' preference shifted back. The U.S. 30-year Treasury yield which dropped to a record low at 1.98% on Thursday (15/8) climbed back to 2.01% on Friday (16/8) and was 2.08% yesterday.

At the other end, WTI closed higher by 2.4% to USD56.2/barrel on the last session, while USDIDR closed at IDR14.203 yesterday vs. IDR14.258 previously, both are expected to support the JCI, 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 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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