

ANALISA SAHAM INDONESIA

SEPTEMBER 2, 2019

- * THE JCI TRADING RANGE 6,300PT - 6,360PT (FRIDAY CLOSE: 6,329PT)
- * NEW TARIFF RATES ON THE UNITED STATES (US) AND CHINA TRADE, WHILE CHINA ECONOMY CONTINUES TO SLOW DOWN
- * A CAUTIOUS-WITH MORE OPTIMISM APPROACH ON TRADING THE JCIs

Morning,

The Jakarta Composite Index (JCI) today (2/9) is expected to be in the range of 6,300pt – 6,360pt, by flat close in Wall Street on Friday (30/8), as investors jittered on the start of new tariffs application on trade between the US and China. The DJIA on Friday closed by 41 points or 0.1% higher to 26,403pt, while the S&P500 ended almost unchanged and the Nasdaq slipped by 0.1%.

The WTI was down by 0.5% to end at USD54.8/barrel Friday last week, while USDIDR was at IDR14.237 vs. IDR 14.254 previously, and 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. **AAI, 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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