

ANALISA SAHAM INDONESIA

OCTOBER 17, 2019

- * THE JCI TRADING RANGE 6,140PT - 6,225PT (YESTERDAY CLOSE: 6,170PT)
- * WALL STREET SLIPPED FOR WEAKER SALES DATA IN SEPTEMBER THE 1ST IN 7 MONTHS
- * THE JCI IS EXPECTED BE IN GREEN ZONE ALBEIT LIMITED AWAITING 3Q19 RESULTS

Morning,

The Jakarta Composite Index (JCI) today (17/10) is expected to be in the range of 6,140pt-6,225pt backed by stable Wall Street close and higher oil price. Yesterday (16/10) the DJIA ended lower by 23 points or 0.1% to 27,002pt. Meanwhile, S&P500, and the Nasdaq, both closed lower, by 0.2% and 0.3%, respectively.

At the other end, USDIDR closed at IDR14.147 yesterday vs. IDR14.140 previously, while the WTI price, closed higher by 1% at USD53.4/barrel. The WTI price gained traction on issue that OPEC plus countries to extent production cut of currently 1.2mn barrels/day effective until March 2020, to be decided in the next annual meeting on December 5-6.

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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