

## ANALISA SAHAM INDONESIA

**October 23, 2019**

- \* **The JCI trading range: 6,190pt - 6,275pt (yesterday close: 6,226pt)**
- \* **Wall Street closed slightly lower on missed 3Q19 earnings**
- \* **The JCI is expected mostly in green especially backed by higher oil price**

Morning,

The Jakarta Composite Index (JCI) today (23/10) is expected to be in the range of 6,190pt-6,275pt being backed by stable Wall Street close and higher oil price. Yesterday (22/10) the DJIA slipped by 40 points or 0.2% to 26,788pt on missed 3Q19 earnings of McDonald's, among others. Meanwhile, S&P500 and the Nasdaq indices, both closed lower by 0.4% and 0.7%, respectively.

At the other end, USDIDR closed at IDR14.058 yesterday week vs. IDR14.132 previously, the WTI price, closed higher by 1.6% at USD54.2/barrel on the news than OPEC plus countries plan to have deeper production cut than currently 1.2mn barrels/day, will be decided on the coming 5<sup>th</sup> December meeting in Vienna.

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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