

ANALISA SAHAM INDONESIA

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- * THE JCI TRADING RANGE 6,240PT - 6,320PT (YESTERDAY CLOSE: 6,258PT)
- * WALL STREET ENDED SLIGHTLY HIGHER ON HOPE OF ANOTHER CUT BY THE FED END OF THIS MONTH
- * THE JCI IS EXPECTED TO CONTINUE STRENGTHENING, ESPECIALLY SHOULD BANK INDONESIA DECIDE TODAY TO CUT RATES BY ANOTHER 25BP AS WIDELY EXPECTED

Morning,

The Jakarta Composite Index (JCI) today (24/10) is expected to be in the range of 6,240pt-6,320pt being backed by stable Wall Street close and higher oil price. Yesterday (23/10) the DJIA climbed higher by 46 points or 0.2% to 26,834pt on hope that FOMC meeting on 29/30 this month will cut the target federal funds rate by another 25bp. Meanwhile, S&P500 and the Nasdaq indices, both closed higher by 0.4% and 0.7%, respectively.

At the other end, USDIDR closed at IDR14.051 yesterday week vs. IDR14.058 previously. Meanwhile, the WTI price closed higher by 2.7% yesterday to USD55.9/barrel on surprise of weekly data of the United States oil inventory that showed a decline of 1.7mn vs. an increase of 2.2mn barrels by analysts' estimates.

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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