

## ANALISA SAHAM INDONESIA

OCTOBER 25, 2019

- \* THE JCI TRADING RANGE: 6,320PT - 6,385PT (YESTERDAY CLOSE: 6,340PT)
- \* THE DJIA SLIPPED ON 3M MISSED 3Q19 EARNINGS BUT BROADER INDICES GAINED
- \* THE JCI IS EXPECTED TO BE IN THE GREEN ZONE MOST OF THE TIME

Morning,

The Jakarta Composite Index (JCI) today (25/10) is expected to be in the range of 6,320pt-6,385pt being backed by stable Wall Street close and higher oil price. Yesterday (24/10) the DJIA slipped by 28 points or 0.1% to 26,806pt lower-than-expected 3Q19 earnings of 3M that saw its share price declined by 4.1%. Meanwhile, S&P500 and the Nasdaq indices, both closed higher by 0.2% and 0.8%, respectively.

At the other end, USDIDR closed at IDR13.996 yesterday vs. IDR14.051 previously. Meanwhile, the WTI price extended gain by 0.6% to USD56.23/barrel on yesterday close after posting a 2.7% hike previously. Surprise of weekly data of the United States oil inventory showed a decline of 1.7mn vs. an increase of 2.2mn barrels by analysts' estimates had triggered buyings the day before yesterday.

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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