

## ANALISA SAHAM INDONESIA

FEBRUARY 24, 2020

- \* THE JCI TRADING RANGE: 5,825PT - 5,900PT (FRIDAY CLOSE: 5,882PT)
- \* WALL STREET CLOSED SLIDING FURTHER ON SURGING DEATH TOLL OF CORONAVIRUS INFECTED
- \* THE JCI IS EXPECTED TO HOLD UP SELLING PRESSURES BY SUPPORT OF LOWER BI-7DRRR AND STABLE USDIDR CLOSE

Morning,

The Jakarta Composite Index (JCI) today (24/2) is expected to be in the range of 5,825pt-5,900pt likely be propped up by lower reference rates and stable USDIDR closes. Meanwhile, Friday last week (21/2) in the United States, the DJIA closed lower by 228 points or 0.8% to 28,922pt, and the S&P500 and the Nasdaq each declined by 1.1% and 1.8% respectively. Wall Street jittered over news stream on surging number of cases of Coronavirus (COVID-19) infected.

Meanwhile, the WTI price slid by 0.9% at USD53.4/barrel Friday, as compared to the previous close. At the other end, USDIDR closed at IDR13,777 vs. IDR13,735 the previous one.

In the breaking news Saturday last week, the International Monetary Fund (IMF), factoring in the economic impact of COVID-19, announced a downward revision on China GDP growth estimate this year to 5.6% YoY from previously 6.0% YoY. Furthermore, IMF also lowered global growth estimate and projection to 2.9% in 2019 3.3% this year, both down by 0.1ppt.

We advise the following recommendation for 1Q20. **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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