

ANALISA SAHAM INDONESIA

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- * THE JCI TRADING RANGE : 5,450PT -5,550PT (YESTERDAY CLOSE: 5,519PT)
- * WALL STREET ENDED WEAKENED AFTER THE FED CUT RATES BY 50BP
- * THE JCI IS EXPECTED TO FLUCTUATE LIKELY TO RETREAT, BUT SUPPORTED BY HIGHER OIL AND USDIDR CLOSE

Morning,

The Jakarta Composite Index (JCI) today (4/3) is expected to be in the range of 5,450t-5,550pt, to fight profit takings but supported by positive USDIDR and oil close. Meanwhile, yesterday (3/3) in the United States (US), the DJIA closed weaker by 786 points or 2.9% to 25,917pt, and the S&P500 and the Nasdaq ended lower by 2.8% and 3.0% respectively. Wall Street opted for sellings following the Fed decision to cut rates by 50bp (to target range of 1.00%-1.25%) on account of Coronavirus likely impact to the US economies. Came after this, the 10 year US Treasury yield declined to below 1%, or at its historical low. The US central bank did a monthly meeting 2 (two) weeks ahead of schedule for the urgent call as Coronavirus spreading intensified.

Meanwhile, the WTI price closed with a hike of 0.9% at USD47.2/barrel yesterday as compared to the previous close. At the other end, USDIDR closed to IDR14,413 vs. IDR14,222 the previous one.

We advise the following recommendation for 1Q20. **AAII, 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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