

ANALISA SAHAM INDONESIA

APRIL 13, 2020

* THE JCI TRADING RANGE: 4,550PT - 4,725PT (THURSDAY CLOSE: 4,649PT)

* WALL STREET CLOSED HIGHER BY C. 2% THURSDAY ON PROSPECT OF BIG SPENDING FROM THE US GOVERNMENT TO COMBAT IMPACT OF THE COVID-19 PANDEMI

* THE JCI IS EXPECTED TO GAIN EDGE BUT RESTRAINED BY CAUTIOUS MODE AS INDONESIA CENTRAL BANK BOARD-OF-GOVERNORS STARTS ITS APRIL MEETING TODAY

Morning,

The Jakarta Composite Index (JCI) today (13/4) is expected to be in the range of 4,550pt-4,725pt, expected to hold selling pressures yet supported by stable USDIDR. Meanwhile, on Thursday last week (9/4) in Wall Street, the DJIA closed higher by 286 points or 1.2% to 23,719pt, while the S&P500 and the Nasdaq both closed also higher by 1.5% and 0.8% respectively. The US central bank announced a heap of program aid to including loans geared towards small and medium sized businesses for the sum of up to USD2.3tr. The Fed also gave more details on its plans to buy investment-grade and now to include even junk bonds.

Meanwhile, the WTI price closed at USD23.6/barrel Friday last week (10/4) or higher by 3.5% as compared to the previous close of USD22.8/barrel. The OPEC plus countries has officially agreed on production cut of 10mn barrels/day, or close to 10 (ten) times the previous rate (1.2mn barrels/day) as the group view demand will slow in a pace not seen before. The group would cut 10 million barrels per day in May and June, 8 million barrels per day from July through the end of the year, and 6 million barrels per day beginning in January 2021 and extending through April 2022, according to Reuters. At the other end, USDIDR closed to IDR16,241 vs. IDR16,245 the previous close.

We advise the following recommendation as for now, for both trading and longer-time 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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