

## ANALISA SAHAM INDONESIA

APRIL 15, 2020

\* THE JCI TRADING RANGE: 4,640PT - 4,825PT (YESTERDAY CLOSE: 4,707PT)

\* WALL STREET ENDED HIGHER BY C.3% ON HOPE THAT SOCIAL DISTANCING MEASURES IN THE US BE LIFTED AT END OF APRIL

\* THE JCI IS EXPECTED TO EXTEND GAIN ON STRONGER USDIDR BUT RESTRAINED BY LOWER OIL CLOSE

Morning,

The Jakarta Composite Index (JCI) today (15/4) is expected to be in the range of 4,640pt-4,825pt, expected to be supported by stronger USDIDR but restrained by significant drop in oil close yesterday (14/4). Against market consensus, yesterday the Indonesia central bank Bank Indonesia (BI) decided to keep BI7D-RRR unchanged at 4.5%, with consideration of USDIDR stability, among others. The JCI responded well as investors had more confidence in the domestic economy. On the bonds offer to global investors yesterday, the government received bid of IDR27.7tr against targeted IDR20tr, while the yield of a10 year – note declined by 8.5bp to 8.03% indicating stronger demand.

At the other end, the IMF had just released its latest revised version on the global growth for this year, at a contraction of 3% YoY (previously a growth of 3.3% YoY), while international trade growth rate also being revised to a contraction of between 13%-32% this year.

Meanwhile, the WTI price closed at USD20.1/barrel yesterday or lower by 10.3% as compared to the previous close as demand is perceived to remain bleak amid production cut. At the other end, USDIDR yesterday strengthened to IDR15.722 vs. IDR15.840 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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