

ANALISA SAHAM INDONESIA

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- * THE JCI TRADING RANGE : 4,450PT - 4,690PT(YESTERDAY CLOSE: 4,481PT)
- * DOW FUTURES AND S&P FUTURES OPENED WITH A HIKE OF C.3% ON NEWS OF THE EFFECTIVENESS OF REMDESIVIR DURING CLINICAL TRIALS OF COVID 19 TREATMENT
- * THE JCI IS EXPECTED TO HAVE TECHNICAL REBOUND ALSO SUPPORTED BY STABLE USDIDR AND OIL CLOSE

Morning,

The Jakarta Composite Index (JCI) today (17/4) is expected to be in the range of 4,550pt-4,690pt, to be in positive mood after jump of c. 700 points or some 3% on the Dow Futures this morning within the opening. After hours yesterday (16/4) a report said a Gilead Sciences drug was showing effectiveness in treating the coronavirus. Gilead shares jumped by 14% in after-hours trading after STAT news reported that a Chicago hospital treating coronavirus patients with Remdesivir in a trial were recovering rapidly from severe symptoms. While a bit early to predict the longer term outcome of this medication, the news should provide important positive development on the economic recovery world wide, in our view.

Meanwhile, yesterday the WTI price closed unchanged at USD19.9/barrel, the lowest since February 2002. At the other end, USDIDR yesterday closed at IDR15.787 vs. IDR15.707 the previous close.

We advise the following recommendation as for now, for both trading and longer-time investment purpose. **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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