

## ANALISA SAHAM INDONESIA

**October 14, 2020**

- \* The JCI trading range: 5,100pt - 5,200pt (Yesterday close: 5,133pt)**
- \* Wall Street closed lower by some 0.5% in consolidation state , with the general market being supported by several in-line 3Q20 earnings releases**
- \* The JCI is expected to continue to gain edge**

Morning,

The Jakarta Composite Index (JCI) today (10/14) is expected to be in the range of 5,100pt – 5,200pt, tend to continue higher also by support of higher oil close. Meanwhile, yesterday (10/13) the DJIA closed lower by 158 points or 0.6% to 28,680pt, while S&P500 and the Nasdaq both dipped by 0.6% and 0.1%, respectively.

### **Unchanged domestic reference rates in October makes the stock and financial market appealing**

Central bank Bank Indonesia on its monthly meeting yesterday decided to keep the BI7D-RRR unchanged at 4%, in line with our expectation. During the pandemic climate and especially when expansive monetary frame has been occurring for some time, lower cost of money seems less of an effective tool to boost additional consumptions and investments, in our note.

At the other end, yesterday the WTI price closed higher by 1.9% at USD40.2/barrel as compared to the previous one, on China crude oil import data of September of 11.8mn barrels per day, up by 5.5% from August, and up by 17.5% as compared to September 2019. China is currently the world's top crude oil importer. Meanwhile the USDIDR closed at IDR14.793 vs. IDR14.746 the previous one.

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We advise the following recommendations, 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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