

ANALISA SAHAM INDONESIA

October 26, 2020

- * **The JCI trading range: 5,075pt - 5,175pt (Friday close: 5,112pt)**
- * **Wall Street closed stable with the S&P500 and the Nasdaq gained by some 0.4%**
- * **The JCI is expected to fluctuate and being supported by stable USDIDR close**

Morning,

The Jakarta Composite Index (JCI) today (10/26) is expected to be in the range of 5,075pt – 5,175pt, to fluctuate and being supported by stable domestic banks and financial system. Meanwhile, Friday last week (10/23) the DJIA closed lower by 28 points or 0.1% to 28,336pt, while the S&P500 and the Nasdaq ended higher by 0.3% and 0.4%, respectively.

Unchanged domestic reference rates in October makes the stock and financial market appealing (6)

Positive news from capital city Jakarta is that Positivity Rates of daily new cases of COVID-19 in the last week this month is 9.9%, meaningfully-below the 7-days average in the previous weeks of within 11%-13%. With the latest pandemic data, Jakarta governor Anies Baswedan extends the transition PSBB by another 2 weeks to end on November 8.

Should the above be continued, favorable impact on financial performances on companies would follow, and later the economy, needless to say.

The flattening curve of the daily new cases PR in Jakarta is an encouraging fact given the worsening situation in other countries such as the United States, France, and Italy to name a few.

We suggest stakeholders put up with medium if not short- term uncertainties and volatility of Indonesia stock market.

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At the other end, Friday last week the WTI price closed lower by 1.9% at USD39.9/barrel on worries of future demand. Meanwhile the USDIDR closed at IDR14.738 vs. IDR14.697 the previous one.

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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