

ANALISA SAHAM INDONESIA

November 24, 2020

- * **The JCI trading range: 5,625pt - 5,725pt (Yesterday close: 5,653pt)**
- * **Wall Street ended higher by some 1%, also on a smooth start of transition process from Trump's administration**
- * **The JCI is expected to extend gain, also on stable USDIDR and oil close**

Morning,

The Jakarta Composite Index (JCI) today (11/24) is expected to be in the range of 5,625pt – 5,725pt, to extend gain, also to join positive regional mood. Meanwhile, yesterday (11/23) the DJIA closed higher by 328 points or 1.1% to 29,591pt, while the S&P500 and the Nasdaq both ended higher by 0.6%, and 0.2%, respectively. The US president Trump statement yesterday concerning the transition process into the new administration has relieved investors and triggered buying.

Encouraging trend of inflow to the domestic stock market (5)

The Jakarta stock market attracted a net foreign inflow of IDR0.3tr, bringing total accumulated journal to net sell of IDR40.6tr compared to that of in 10/27 of IDR47.4tr. That Bank Indonesia decided to cut BI7D-RRR of 25bp this month to 3.75%, brings a favorable sentiment for business climate, in our note. The lower reference rate is expected to bode well with the latest indicators of inflation rates, GDP growth, USDIDR, to be an effective trigger for higher credit growth. On top of that, increasing world coal price mainly due to cyclical supply shortage in India, should add another promising flavor for bargain hunters for Indonesia shares.

At the other end, yesterday the WTI price closed higher by 1.5% at USD43.1/barrel as compared to the previous close, on improved demand prospect along with the progress of COLVID-19 vaccines development. Meanwhile, the USDIDR closed at IDR14.164 vs. IDR14.228 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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