

ANALISA SAHAM INDONESIA

November 25, 2020

- * **The JCI trading range: 5,650pt - 5,800pt (Yesterday close: 5,701pt)**
- * **The Dow Jones ended higher by 1.5% to historic close**
- * **The JCI is expected continue to gain edge also on stable USDIDR and stronger oil close**

Morning,

The Jakarta Composite Index (JCI) today (11/25) is expected to be in the range of 5,650pt – 5,800pt, to extend gain, to join positive vibes of political clarity in major economy the United States (US) as well as promising progress of COVID-19 vaccines development. Meanwhile, yesterday (11/24) the DJIA closed higher by 455 points or 1.5% to record close of 30,046pt, while the S&P500 and the Nasdaq both ended higher by 1.6%, and 1.3%, respectively.

Encouraging trend of inflow to the domestic stock market (6)

As of yesterday (11/24), the Jakarta stock market recorded a total accumulated net sell of IDR40.7tr compared to that of in 10/27 of IDR47.4tr, a positive mark. Continued expansive monetary policy, with the central bank decided to cut BI7D-RRR of another 25bp this month to 3.75% , is expected to eventually to give positive impact to the current historically-weaker credit growth.

At the meantime, the present progress of COVID-19 vaccine development and the smooth transition of the US presidential election are both now the symbol of all-remedies for companies in most countries to recover earnings, in our observe. Given current valuations, blue chip companies in the Jakarta stock market are still viable for bargain hunters.

At the other end, yesterday the WTI price closed higher by 4.3% at USD44.9/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 IDR14.196 vs. IDR14.164 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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