

## ANALISA SAHAM INDONESIA

**November 4, 2020**

**\* The JCI trading range: 5,125pt - 5,250pt (Yesterday close: 5,160pt)**

**\*Wall Street closed by higher than 1% on optimism of the United States (US) presidential election process which clear results is expected be known this evening**

**\* The JCI is expected to continue to gain edge, also on stable USDIDR and on recovery close of oil**

Morning,

The Jakarta Composite Index (JCI) today (11/4) is expected to be in the range of 5,125pt – 5,250pt, likely to continue higher, also on regional optimism. Meanwhile, yesterday (11/3) the DJIA closed higher by 555 points or 2.1% to 27,480pt, while the S&P500 and the Nasdaq ended higher by 1.8% and 1.9%, respectively. The US presidential election has been perceived as smooth and stakeholders currently waiting for the results to be known this evening.

Meanwhile, the Jakarta stock market is also awaiting for the GDP 3Q20 growth rate, to be announced tomorrow (11/5). Finance Minister Sri Mulyani has been quoted to estimate the 3Q20 GDP growth figure to lie in the range of -1% to 0% QoQ. This estimate have factoring in a slight recovery of consumers' consumption as well as investments, which have been the case, in our observe. Should the estimate be materialized, the JCI is expected to establish higher support in the medium term.

At the other end, yesterday (11/3) the WTI price closed higher by 2.3% at USD37.7/barrel on possible further production cut by the OPEC + countries which will be decided during the next meeting on 1<sup>st</sup> December. Meanwhile, yesterday the USDIDR closed at IDR14.609 vs. IDR14.718 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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