

## ANALISA SAHAM INDONESIA

**December 2, 2020**

- \* The JCI trading range: 5,685pt - 5,800pt (Yesterday close: 5,725pt)**
- \* Wall Street ended higher by some 1% on the unveil of COVID-19 second stimulus plan**
- \* The JCI is expected to slightly consolidate and be supported by stable USDIDR**

Morning,

The Jakarta Composite Index (JCI) today (12/2) is expected to be in the range of 5,685pt – 5,800pt, to slightly consolidate and be supported by the sign of national private consumption recovery. Meanwhile, yesterday (12/1), the DJIA closed higher by 185 points or 0.6% to 29,824pt, while the S&P500 and the Nasdaq both ended higher by 1.1% and 1.3%, respectively. Wall Street responds positively on the news that COVID-19 vaccines of Pfizer & BioNTech is likely to be available before the year end.

The Central Statistic office yesterday released the inflation rate for the month of November, at 0.28% MoM (October: 0.07% MoM, September: -0.05% MoM) which is higher-than- consensus estimate of 0.21% MoM. On annual basis, the CPI index grew by 1.59% (October: 1.44% YoY, September: 1.42% YoY). The highest contributor of November's inflation tick is that of food, drink, and tobaccos of 0.22ppt (October: 0.07ppt, September: -0.09ppt) and transportation of 0.04ppt (October: -0.02ppt, September: -0.04ppt). The uptick of last month's CPI rate triggered stakeholders's optimism recovery of the economy into the end of the year, at the minimum, in our observe.

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At the other end, yesterday the WTI price closed lower by 1.7% at USD44.6/barrel along with the the delay of OPEC+ countries official meeting scheduled yesterday to decide extension of output cut. Meanwhile, the USDIDR closed at IDR14.178 vs. IDR14.128 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 Automotive, 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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