

ANALISA SAHAM INDONESIA

January 25, 2021

- * **The JCI trading range: 6,200pt - 6,350pt (Friday close: 6,307pt)**
- * **The DJIA and S&P 500 finished by some 0.5% lower, in a cautious mode for stream of CY20 earnings release this week**
- * **The JCI is expected to fluctuate and mainly being supported by stable USDIDR close**

Morning,

The Jakarta Composite Index (JCI) today (1/25) is expected to be in the range of 6,200pt – 6,350pt tend to have further pullback although limitedly and backed by stable USDIDR. Meanwhile, Friday last week (1/22) the DJIA closed lower by 179 points or by 0.6% to 30,997pt, while the S&P500 and the Nasdaq both ended lower by 0.3% and higher by 0.09%, respectively.

The JCI is at it's shorter-term turning point

Stakeholders is currently estimated to be factoring in the net impact of the lower business activities to the 1Q21 financial results and the on-going vaccination programs in the country, should the current intensifying positivity rates of new cases do not be solved. The JCI, within the coming weeks, is expected to move, driven mainly by factor of whether domestic economic growth of the expected 5%+ YoY be achieved or not. The question of which is most difficult to answer at the very present time.

With still some 2 (two) months into end of the 1Q21, shorter-term equity investors might play it safe by putting the investments both in the v-shape recovery counters as well as the defensive ones taking into account favorable valuations. The counters for both are included, but not limited, the the last paragraph below.

At the other end, the double digits in the 20's % Positivity Rates by the minimum across most cities in the country, is another most difficult scope of analysis at the moment, in the middle of news on a meaningful-improvement of PR trend in advanced countries of United Kingdom and Germany.

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At the other end, last week the WTI price closed lower by 1.6% to USD52.7/barrel as compared to the previous close. The decline is estimated mostly on the fresh wave of COVID-19 cases that has sparked new restrictions both in the US and Europe. Meanwhile, the USDIDR closed at IDR14,054 vs. IDR14,039 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), SIDO, ULTJ, UNVR, ICBP (sector of Consumer, allocation suggestion Overweight), and ACES, SCMA, MAPI, MNCN (sector of Trade, allocation suggestion Overweight), and TKIM (sector of Basic Industry, allocation suggestion Market-weight).**

Cheers,

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