

February 11, 2021

- * **The JCI trading range: 6,150pt - 6,275pt (Yesterday close: 6,202pt)**
- * **The DJIA closed at record high, while the S&P500 and the Nasdaq both hit intra-day high, mostly on the statement of the Fed chairman that the United States (US) employment picture is a “long way” from where it needs to be**
- * **The JCI is expected to be sideways supported by stronger USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/10) is expected to be in the range of 6,150pt – 6,275pt likely to be muted, incline to consolidate also for the incoming long week-end. Latest Jakarta’s COVID-19 new cases data have not been encouraging, and the latest Positivity Rates (PR) is at 31.9%, the highest level of this year and the previous one. Higher PR is as expected as acceleration in contact-tracing into the ratio of 1:30 vs. 1:10 previously, starting early this month. The strategy is to lessen the burden of health facility such as ICU, and other intensive equipments and cares.

Meanwhile, yesterday (2/10) the DJIA closed lower by 62 points or by 0.2% to 31,438pt, while the S&P500 and the Nasdaq both ended lower by 0.03% and 0.3% , respectively.

At the other end, yesterday the WTI price closed higher by 0.6% to USD58.7/barrel as compared to the previous close, mainly on hope of demand boost that partly implicated by the US Federal Reserve chairman’s statement yesterday. Meanwhile, the USDIDR closed at IDR13,989 vs. IDR14,000 the previous one.

We advise the following recommendations, for both trading and longer-time investment purpose. **AAJI, 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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