

ANALISA SAHAM INDONESIA

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- * The JCI trading range: 6,200pt - 6,350pt (Yesterday close: 6,273pt)
- * Wall Street ended trending up on the Federal Reserve chair implied statement of high possibility of prolonged-ease on monetary stance
- * The JCI is expected to fluctuate and be propped-up by stable USDIDR and oil-close

Morning,

The Jakarta Composite Index (JCI) today (2/24) is expected to be in the range of 6,200pt – 6,350pt to incline higher and be supported by bargain hunters.

Meanwhile, yesterday (2/23) in Wall Street the DJIA closed higher by 16 points or by 0.1% to 31,537pt, while S&P 500 and the Nasdaq closed higher by 0.1% and lower by 0.5%, respectively. The DJIA reversed its 360 points loss yesterday, after the United States central bank chair Jerome Powell said in his testimony to Congress that inflation is still “soft” and the economic outlook is still “highly uncertain,” easing fears of a policy change by the Fed. Meanwhile, Nasdaq’s lower close was mainly dragged by technological stocks.

At the other end, yesterday the WTI price closed almost unchanged to USD61.7/barrel as compared to the previous close USD61.5/barrel, mainly by support of supply constraint due to heavy winter in Texas. Meanwhile, the USDIDR closed at IDR14,126 vs. IDR14,098 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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