

ANALISA SAHAM INDONESIA

February 3, 2021

- * **The JCI trading range: 5,975pt - 6,175pt (Yesterday close: 6,045pt)**
- * **Wall Street ended higher by some 1.5% mainly supported by strong 4Q earnings release of pandemic-related counters, Amazon and Alphabet**
- * **The JCI is expected to fluctuate and being supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/3) is expected to be in the range of 5,975pt – 6,175pt to attempt higher by support of bargain hunters. Nevertheless, COVID-19 pandemic management in the country may restraint buyings for a while, as the latest daily Positivity Rates in the Jakarta city offers little clue as yet. Meanwhile, yesterday (2/2) the DJIA closed higher by 476 points or by 1.6% to 30,688pt, while the S&P500 and the Nasdaq both ended higher by 1.4% and 1.6% , respectively.

At the other end, yesterday the WTI price closed higher by 2.3% to USD54.8/barrel as compared to the previous close. The hike is mainly linked to the fact that OPEC + member countries is in compliance with its commitment set during its last meeting early this year. By a Reuter survey, Saudi Arabia production in January is less than expected, while Russian output increased in January that is in line with the supply pact. Meanwhile, the USDIDR closed at IDR14,044 vs. IDR14,042 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, ULTI, 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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