

ANALISA SAHAM INDONESIA

April 14, 2021

*** The JCI trading range: 5,865pt - 6,000pt (Yesterday close: 5,927pt)**

*** Wall Street ended with the S&P500 inched up to record close at 4,142pt, mainly on the support of the reopening counters which get favor from the higher-than-expected March's inflation figure in the United States (US)**

*** The JCI is expected to fluctuate and supported by bargain hunters**

Morning,

The Jakarta Composite Index (JCI) today (4/14) is expected to be in the range of 5,865pt – 6,000pt, to fluctuate and be supported by bargain hunters. Meanwhile, yesterday (4/13), the DJIA closed lower by 68 points or 0.2% to 33,677pt, while the S&P500 and the Nasdaq ended higher by 0.3% and 1.1%, respectively.

The JCI, yesterday, was trading in-line with our expectation. However, the extent of foreign outflow yesterday at the value of about twice higher compared to the previous one, may be a sign that Indonesia might find harder time ahead to finance domestic growth.

An imbalance situation whereby major economies have a smoother V-shape growth recovery post COVID-19 vaccination this year as compared to other growing-countries such as Indonesia seemed to become more urgent to address for decision makers.

At the other end, the latest Indonesia government bonds auction yesterday have registered an improvement both in terms of bid-to-offer (43/30) and bid-to-cover (24/30) ratios as compared to the previous auction on March 30 that had a 5/30 bid-to-cover ratio.

At the other end, yesterday the WTI price ended higher by 0.8% to USD60.2/barrel, mainly by support of COVID-19 vaccination increasing rates in the US. Meanwhile, the USDIDR closed at IDR14,648 vs. IDR14,631 the previous one.

We advise the following recommendations, for both trading and longer-time investment purpose. **AAI, LSIP (sector of Agri, allocation suggestion Underweight), UNTR, ITMG, ADRO, PTBA**

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(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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