

## ANALISA SAHAM INDONESIA

April 16, 2021

\* **The JCI trading range: 6,025pt - 6,200pt (Yesterday close: 6,080pt)**

\* **Wall Street ended higher by some 1% with the DJIA closed above 34,000pt the first time ever, mainly on higher certainty of the United States (US) V-shape economic recovery this year**

\* **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close Morning,**

The Jakarta Composite Index (JCI) today (4/16) is expected to be in the range of 6,025pt – 6,200pt, to incline higher, also by support of bargain hunters. Meanwhile, yesterday (4/15), the DJIA closed higher by 305 points or 0.9% to 34,036pt, while the S&P500 and the Nasdaq ended higher by 1.1% and 1.3%, respectively. The US retail sales data for March was released at +9.8% MoM vs. the consensus-estimate of +6.1%. In addition, weekly jobless claims dropped to 576k (vs. 710k of consensus estimate), the lowest level since March 2020.

The JCI, yesterday, was trading in-line with our and consensus' estimate with net foreign buy was recorded at IDR291bn. Today, the JCI is expected mostly be in the green zone, also by prospect of higher chance of better economic recovery rate this year. Indonesia trade data for March that was released yesterday show that import of raw and supporting material increased by 25.8% YoY, while import of capital goods increased by 33.7% YoY. In total, Indonesia recorded a surplus trade balance of USD1.57bn during March.

At the other end, yesterday the WTI price ended higher by 0.5% to USD63.5/barrel, mainly as the EIA of the US has upgraded global demand higher for this year. Meanwhile, the USDIDR closed at IDR14,646 vs. IDR14,633 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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