

ANALISA SAHAM INDONESIA

April 21, 2021

- * **The JCI trading range: 5,975pt - 6,100pt (Yesterday close: 6,038pt)**
- * **Wall Street ended lower by some 1% as worries returned to pandemic-related countries along with the second wave attack of COVID-19 virus in major countries outside the United States (US)**
- * **The JCI is expected to fluctuate and be supported by bargain hunters**

Morning,

The Jakarta Composite Index (JCI) today (4/21) is expected to be in the range of 5,975pt – 6,100pt, to fluctuate and to incline higher supported by bargain hunters. Meanwhile, yesterday (4/20), the DJIA closed lower by 256 points or 0.8% to 33,821pt, while the S&P500 and the Nasdaq ended lower by 0.7% and 0.9%, respectively.

Indonesia central bank Bank Indonesia (BI), during its April's meeting has decided to keep the benchmark rates at 3.5%, in-line with consensus estimate. Also, BI lowers, the second time this year, its projection for the country's GDP growth by 20bp to 4.1%YoY - 5.1% YoY . However, the central bank revises upward its estimate for global growth to 5.7% YoY vs. 5.1% YoY previously.

The second wave of COVID-19 in major countries in the world has put, again, global recovery pace in a crossing point, the situation of which Indonesia financial market may benefit from.

At the other end, last week the WTI price ended lower by 1.5% to USD62.4/barrel , mainly on demand worries along with intensifying second wave of COVID-19 virus attack, now to include the Philippine country. Meanwhile, the USDIDR closed at IDR14,508 vs. IDR14,568 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**

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(sector of Trade, allocation suggestion Overweight),and TKIM (sector of Basic Industry, allocation suggestion Market-weight).

Cheers,

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