

ANALISA SAHAM INDONESIA

April 29, 2021

- * **The JCI trading range: 5,925pt - 6,050pt (Yesterday close: 5,975pt)**
- * **Wall Street ended lower by some 0.5%, mainly supported by strong 1Q21 earnings release of Apple and Facebook**
- * **The JCI is expected to fluctuate and be supported by bargain hunters**

Morning,

The Jakarta Composite Index (JCI) today (4/29) is expected to be in the range of 5,925pt – 6,050pt, to fluctuate in a relatively narrow range. Meanwhile, yesterday (4/28), the DJIA closed lower by 165 points or 0.5% to 33,820pt, while the S&P500 and the Nasdaq both ended lower by 0.08% and 0.3% respectively.

The United States (US) central bank, during its April's FOMC meeting decided to keep target FFR at 0%-0.25%, the level since March last year. As quoted from the FOMC statement, the bank states that target FFR is to be held until labor market conditions have reached optimum level and inflation has risen to moderately exceed 2% for some time. In addition, the bank keeps its assets purchase intact of USD120bn/month.

The above narration implies significant upside swing, is still to occur in the very short-term period in the Jakarta equity market. Fundamentally strong and with high market capitalization companies are expected to support the JCI's sideways for some time, we reckon.

At the other end, yesterday the WTI price ended higher by 1.5% to USD63.9/barrel, mainly on weekly data release of the US crude inventories that posted an addition of 90k barrels vs. the consensus' estimate of 659k barrels. Meanwhile, the USDIDR closed at IDR14,510 vs. IDR14,497 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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