

ANALISA SAHAM INDONESIA

April 6, 2021

*** The JCI trading range: 5,925pt - 6,050pt (Yesterday close: 5,970pt)**

*** Wall Street ended higher with the DJIA and S&P500 closed at record-high, also on the United States (US) ISM's non-manufacturing activities index data release for March that is pointed at 63.7pt, at the survey's historic-high**

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

Morning,

The Jakarta Composite Index (JCI) today (4/6) is expected to be in the range of 5,925pt – 6,050pt, to fluctuate and be supported by bargain hunters. Meanwhile, yesterday (4/5), the DJIA closed higher by 374 points or 1.1% to 33,527pt, while the S&P500 and the Nasdaq ended higher by 1.4% and 1.7%, respectively.

The JCI is expected to have volatile session now that the US economy gives another early sign to sustain its pace of economic recovery this year. Foreign funds outflow plays a somehow major determinants of the country's exchange value, especially USDIDR, that eventually is also an important cause for consumers' confidence as well as social stability. So far this year, as quoted from the media, yield spread between the US Treasury Note of 10 (ten) years maturity and the SBN (Surat Berharga Negara) of the same tenor is close to 500bp, or at around its historical average.

Given current volatility, stock traders may eye sectors that technically underperform the JCI year-to-date, such as Mining sectors including those of coal, Miscellaneous Industry, Consumer sector, to name the largest ones.

At the other end, yesterday the WTI price ended lower by 4.6% to USD58.7/barrel, especially as stakeholders come to factor-in the ease of current production cuts, effective in May, which is decided by the OPEC + members' meeting on April 1. Meanwhile, the USDIDR closed at IDR14,533 vs. IDR14,577 the previous one.

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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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