

ANALISA SAHAM INDONESIA

May 19, 2021

- * **The JCI trading range: 5,775pt-5,900pt (Yesterday close: 5,834pt)**
- * **Wall Street ended lower by some 0.7%, also as the latest United States (US) property sector's data added to the stakeholders' worry for earlier-than-expected tapering from the Fed**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR and oil close**

Morning,

The Jakarta Composite Index (JCI) today (5/19) is expected to be in the range of 5,775pt – 5,900pt, to fluctuate and also supported by bargain hunters. Meanwhile, yesterday (5/18), the DJIA closed lower by 267 points or 0.8% to 34,061pt, while the S&P500 and the Nasdaq both ended lower by 0.9% and 0.6%, respectively. The US data on housing starts for the month of April fell to an annual rate of 1.569mn, better than the expectation the consensus' 1.7mn units. Meanwhile, the yield of the US 10 year-bond increased by 5bp (Indonesia: +3bp).

The JCI was trading as our and consensus' expectation yesterday, closed almost unchanged, with foreign funds recorded a net sell of IDR340bn. This implies almost all of the stakeholders are in similar topic of jitter and to monitor, that is the pace of domestic businesses recovery. The JCI is expected to trade sideways (minus and plus of absolute 1.0% from the previous close, by historical reference) in the shorter term, and now is the most suitable time for stakeholders in the Jakarta equity market to do their fundamental analysis for stock-picking, we note.

At the other end, yesterday the WTI price ended lower by 1.1% to USD68.7/barrel, mainly on fear of excess supply from Iran as the country made progress on its nuclear related - deal with the US. Meanwhile, the USDIDR closed at IDR14,300 vs. IDR14,284 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).**

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Cheers,

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