

## ANALISA SAHAM INDONESIA

May 24, 2021

- \* **The JCI trading range: 5,725pt - 5,850pt (Friday close: 5,773pt)**
- \* **Wall Street ended with the DJIA closed higher by 0.4%, mainly supported by the United States (US) manufacturing index of Markit which reached an all-time-high of 61.5pt in May (April: 60.5pt), higher-than-expected of consensus' 60.5pt**
- \* **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/24) is expected to be in the range of 5,725pt – 5,850pt, to fluctuate within the sideways also by support of bargain hunters. Meanwhile, Friday last week (5/21), the DJIA closed higher by 124 points or 0.4% to 34,208pt, while the S&P500 and the Nasdaq both ended lower by 0.08% and 0.5%, respectively.

The central bank Bank Indonesia (BI) is scheduled to start its 2-day monthly meeting, to restate the latest monetary financial stance. Current consensus is that BI to keep the reference rate unchanged at 3.5%, and quantitative easing at current rate to boost the economy. In the middle of increasing recovery pace in major countries to keep current monetary stance is sensible, we note.

At the other hand stakeholders for Indonesia equity market might focus sources for stock-picking activities.

The Indonesia government through its Economic Co-ordinating Ministry has re-iterated its year end GDP target of 4.5% - 5.3%, while the rate at the 2Q21 of 7% YoY (1Q21: -0.74% YoY, -0.95% QoQ).

At the other end, last week the WTI price ended lower by 2,7% to USD63.6/barrel, mainly on reversal after a 3-day losses as talks between the US and Iran over nuclear agreement has reached an equilibrium to get the final deal. Meanwhile, the USDIDR closed at IDR14,375 vs. IDR14,396 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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