

ANALISA SAHAM INDONESIA

May 5, 2021

- * **The JCI trading range: 5,900pt - 6,050pt (Yesterday close: 5,953pt)**
- * **Wall Street ended higher by some 0.5% mainly on general optimism of smooth vaccines roll-out in the United States (US), the relaxing of restrictions in major cities, accelerating earnings, among others**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/4) is expected to be in the range of 5,900pt – 6,050pt, to fluctuate and supported by bargain hunters. Meanwhile, yesterday (5/3), the DJIA closed higher by 238 points or 0.7% to 34,113pt, while the S&P500 and the Nasdaq ended higher by 0.3% and lower by 0.5%, respectively.

Yesterday, the JCI was trading slightly worse-than-expected in-terms of consensus' support level, which we reckon is linked to lower-than-expected inflation level in April. April's headline inflation rate is at 0.13% MoM (March: 0.08% MoM), lower than Bank Indonesia (BI) estimate of 0.18% MoM, and of consensus' of 0.16% MoM. On an annual basis, the CPI rate in April increased by 1.42% YoY (March: 1.37% YoY), lower-than BI estimate of 1.47% YoY and 1.45% YoY of consensus' estimate. April's CPI to a large extent show that consumers' spending is still in very cautious mode, which eventually to impact recovery pace.

At the other end, last week the WTI price ended higher by 1.4% to USD64.5/barrel, along with the smooth COVID-19 vaccination program both in the world's two top oil consumers, the US and China. Meanwhile, the USDIDR closed at IDR14,467 vs. IDR14,453 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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