

ANALISA SAHAM INDONESIA

May 6, 2021

- * **The JCI trading range:5,925pt - 6,050pt (Yesterday close: 5,976pt)**
- * **Wall Street ended with the DJIA closed at record high, mainly on the United States (US) economy recovery pace this year as well as in ahead of the initial jobless claims, scheduled today**
- * **The JCI is expected to gain edge and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/6) is expected to be in the range of 5,925pt – 6,050pt, to gain edge although limitedly also by bargain hunters' support.

Indonesia central statistics office announced yesterday that the country's 1Q21 GDP growth is at -0.74% YoY and at -0.96% QoQ, which is in-line with consensus' estimate range of -0.5%YoY to -1% YoY. The JCI was trading as expected yesterday with a net inflow of foreign funds of IDR165bn. Yield differentials among the US and Indonesia 10-year reference bonds is currently flattening, indicating a calmer condition in the domestic financial market, we note.

Meanwhile, yesterday (5/5), the DJIA closed higher by 97 points or 0.3% to 34,230pt, while the S&P500 and the Nasdaq ended higher by 0.07% and lower by 0.4%, respectively.

At the other end, yesterday the WTI price ended lower by 0.09% to USD65.6/barrel, mainly supported by weekly drop in the US crude inventories of 8.0mn barrels vs estimate consensus of 2.3mn barrels. Meanwhile, the USDIDR closed at IDR14,439 vs. IDR14,431 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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