

June 11, 2021

*** The JCI trading range: 6,050pt - 6,200pt (Yesterday close: 6,108pt)**

*** Wall Street ended higher by some 0.5% mainly supported by investors' perception on the United States (US) May inflation data being seasonal and comfort of current dovish stance**

*** The JCI is expected to gain edge by support of stable USIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (6/11) is expected to be in the range of 6,050pt – 6,200pt also be supported by bargain hunters. Meanwhile, yesterday (6/10), the DJIA closed higher by 19 points or 0.1% to 34,466pt, while the S&P500 and the Nasdaq ended higher by 0.5% and 0.8%, respectively. As quoted from the media, the US May inflation reading of 5.5% YoY (April: 4.2% YoY) is skewed by the surge in used car costs that accounts to one-third of the total increase for the month.

Meanwhile, Indonesia central bank yesterday released the index of the country's retailers activities (IPR of Indeks Penjualan Riil) for the month of April. The figures for April indicated an annual growth of 15.5% (March: -14.6% YoY), and a monthly growth of 17.3% (March: 6.1% MoM). The IPR data confirms a turn-around situation from last year position during the first emergence of COVID-19 pandemic.

At the other end, yesterday the WTI price ended higher by 0.5% to USD70.3/barrel, mostly on the latest initial US unemployment claims that hit the lowest since the COVID-19 first break-out in March last year. Meanwhile, the USDIDR closed at IDR14,240 vs. IDR14,262 the previous one.

We advise the following recommendations, for both trading and longer-time investment purpose. **AAI, 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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