

## ANALISA SAHAM INDONESIA

**June 2, 2021**

- \* **The JCI trading range: 5,900pt - 6,025pt (Monday close: 5,947pt)**
- \* **Wall Street ended with the DJIA closed slightly higher being supported by optimism on the United States business reopenings**
- \* **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (6/2) is expected to be in the range of 5,900pt – 6,025pt, likely to retreat and be supported by bargain hunters. Meanwhile, yesterday (6/1), the DJIA closed higher by 46 points or 0.1% to 34,575pt, while the S&P500 and the Nasdaq both ended lower by 0.05% and 0.09%, respectively.

Today, the central statistic office (BPS or Badan Pusat Statistik) is expected to release Indonesia inflation rate data for May, which is widely expected to be at the rate of 0.3% MoM (April: 0.13% MoM) and 1.7% YoY (April: 1.42% YoY). May inflation data is expected to support the JCI, we note, as private consumptions during Eid festive in May may give perception of general stable confidences.

At the other end, yesterday the WTI price ended higher by 0.5% to USD68.7/barrel, mainly on decision of OPEC+ members' latest meeting (6/1) to gradually return supplies of 2.1mn barrels between May to end July. The decision implies upbeat prospect of demand in the middle of encouraging phase of reopenings in the US and in most of the European countries. Oil production policy beyond July was not decided on, and the group will meet again on July 1. Meanwhile, the USDIDR closed at IDR14,292 vs. IDR14,312 the previous one.

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