

ANALISA SAHAM INDONESIA

June 29, 2021

- * The JCI trading range: 5,885pt - 6,000pt (Yesterday close: 5,940pt)**
- * Wall Street ended with Nasdaq closed at record high at 14,360pt that was mainly driven on tech stocks as Facebook wins over FTC on an antitrust issue battle**
- * The JCI is expected to fluctuate and being supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (6/29) is expected to be in the range of 5,885pt – 6,000pt likely to retreat within the sideways also on bargain hunters' support. Meanwhile, yesterday (6/28), the DJIA closed lower by 151 points or 0.4% to 34,283pt, while the S&P500 and the Nasdaq ended higher by 0.2% and lower by 0.9%, respectively.

The JCI was trading slightly worse-than-expected and closed at its day-low of 5,940pt yesterday, widely-linked to the increasing COVID-19 new cases and the overall pandemic-related health deteriorating situation in Indonesia. Traders in the Jakarta equity may intensifies trading to take benefit of current heightened volatility, while long-term investors have the luxury of time to do fundamental analysis.

With the main Jakarta stock issue is a lower-than-global average of economic recovery rate, this may lead traders to prefer the following. Cyclical counters as in the energy sector (1), health-care counters (2) of pharmaceutical, and hospitals for example. For long-term investors, present time provides ample opportunity to gradually add many of depressed-value counters but with sufficient growth prospect. All choices should take into account a scenario of sudden reverse of current dovish monetary stance adopted by the United States central bank.

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At the other end, yesterday the WTI price closed higher by 1% to USD75.4/barrel , mainly on the face of estimated high level of demand recovery, while OPEC+ members are currently returning 2.1mn bpd supply to the market from May to July. OPEC+'s production level from August is to be decided in the members' meeting on July 1. Meanwhile, the USDIDR closed at IDR14,472 vs. IDR14,447 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).**

Cheers,

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