

ANALISA SAHAM INDONESIA

July 2, 2021

* **The JCI trading range: 5,950pt - 6,100pt (Yesterday close: 6,006pt)**

* **Wall Street ended higher by some 0.4% as the United States latest data of weekly Initial Jobless claims not only hit a pandemic-low level at 364k units, but also better-than- the estimated 390k units**

* **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/2) is expected to be in the range of 5,950pt – 6,100pt to gain edge within the sideways also on bargain hunters' support. Meanwhile, yesterday (7/1), the DJIA closed higher by 131 points or 0.4% to 34,634pt, while the S&P500 and the Nasdaq ended higher by 0.5% and 0.1%, respectively.

As Indonesia enters PPKM (Pemberlakuan Pembatasan Kegiatan Masyarakat or urgent lockdown) starting tomorrow (7/3) to July 20, stakeholders in the Jakarta financial market can be self-assured, also by the fact of continued stable higher level trend of global commodity price such as oil, coal, palm oil, nickel. These commodities are the main source for the country's export revenues, and the multiplier effects reach far to hold the economy, and permit bargain positions for many counters, we note.

At the other end, yesterday the WTI price closed higher by 2.4% to USD75.2/barrel, the highest level since October 2018, mainly on supply worry as re-openings in major countries is expected to continue boost oil demand in the 2H21. Meanwhile, the USDIDR closed at IDR14,539 vs. IDR14,542 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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