

## ANALISA SAHAM INDONESIA

**July 26, 2021**

- \* **The JCI trading range: 6,050pt-6,200pt (Friday close: 6,102pt)**
- \* **Wall Street ended higher by some 0.8%, mainly being supported by better-than-expected 2Q21 earnings releases , especially those of tech counters**
- \* **The JCI is expected to gain edge and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/26) is expected to be in the range of 6,050pt – 6,200pt likely to gain edge and be supported by bargain hunters. Meanwhile, Friday (7/23) Wall Street ended with the DJIA closed higher by 238 points or 0.7% to 35,062pt, while the S&P500 and the Nasdaq both closed higher by 1.0%. Ahead of the Federal Reserve July's FOMC meeting, stakeholders in the equity market widely perceived that the the latest United States inflation figures is not a threat to the current dovish policy.

Indonesia central government decides to continue the urgent lockdown of Java and Bali, to start today until August the 2nd, and with several easings, especially for small businesses sectors. Meanwhile, new cases rate of COVID-19 in the capital city Jakarta continued to decline, although still relatively high at 21.8% (7/24) , as compared to the all-time lowest records of between 5%-13%. At the other end, Indonesia 2Q21 GDP growth is now expected to be at 7%-8% YoY, while the full year rate to be at the range 3.7%-3.8%, both estimates by the central bank and the government, respectively. Given the latest facts, to include stable higher-level of commodity price, the JCI movement is expected to be non-alarming for the foreseeable future. Current trough of the domestic economy creates many bargain counters, we note.

At the other end, Friday last week the WTI price closed higher by 0.2% to USD72.1/barrel, mainly supported by supply worries despite the OPEC+ members' latest decision to add back 400k barrels/day starting August. Meanwhile, the USDIDR closed at IDR14,501 vs. IDR14,508 the previous one.

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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).**

Cheers,

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