

ANALISA SAHAM INDONESIA

July 28, 2021

- * The JCI lost 9pt or 0.2% during the morning session to close at 6,098pt (Yesterday close: 6,106pt)**
- * Wall Street yesterday pulled back by some 1% from record-high close Monday**
- * The JCI is expected stick around within the sideways this afternoon**

Morning,

The Jakarta Composite Index (JCI) during the morning session today (7/28) hovered within the sideways, as expected. Stable commodity prices as well as USDIDR exchange rates trend was and still is supporting domestic equity market. Relatively lower economic recovery pace this year for Indonesia as compared to advanced countries have put general restrain on the JCI, we see. At the other end, second surge of COVID-19 in Jakarta capital city have been managed generally well (as indicated by the trending down of Positivity Rates to the latest of 15% vs. the peak of 44.8%) during the period to the end of current urgent-lockdown on August 2. Should the trend continues, this should add to positive flavor for assumptions for growth for the rest of the year.

Meanwhile, yesterday (7/27) Wall Street ended with the DJIA closed lower by 86 points or 0.2% to 35,059pt, while the S&P500 and the Nasdaq both closed lower by 0.5% and 1.2% respectively. Stakeholders in the equity market is also in cautious for the Fed's July FOMC release scheduled this afternoon.

At the other end, yesterday the WTI price closed higher by 0.6% to USD72.1/barrel, mainly supported by supply worries as the latest weekly crude inventory data showed a decline of 4.7mn barrels vs. estimate a decrease of 2.9mn barrels. Meanwhile, the USDIDR closed at IDR14,494 vs. IDR14,489 the previous one.

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