

## ANALISA SAHAM INDONESIA

**July 29, 2021**

**\* The JCI trading range: 6,050pt - 6,150pt (Yesterday close: 6,089pt)**

**\* Wall Street ended with the Nasdaq closed higher by 0.7%, mainly of the United States (US) the Fed chairman statement during the July's FOMC release that the bank is in monitor for more substantial progress in terms of the US labor market before it starts tapering programs**

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

Morning,

The Jakarta Composite Index (JCI) today (7/29) is expected to trade between 6,050pt to 6,150pt and to gain edge within the sideways, also supported by bargain hunters.

Meanwhile, yesterday (7/28) Wall Street ended with the DJIA closed lower by 126 points or 0.2% to 34,931pt, while the S&P500 and the Nasdaq both closed lower by 0.02% and higher by 0.7%, respectively. As expected, the US central bank kept the FFR unchanged during this month's FOMC, citing also the spread of the new variant of COVID-19 among factors being considered.

In its latest release of July 27, the IMF maintains global growth estimate for 2021 at 6.0% YoY, unchanged from the April's one. Growth drivers within the Advanced Economies (AE) are those of the US (7.0% YoY), and the United Kingdom (7.0% YoY). Nevertheless, given the latest development of the Developing Economies (DE) which currently being estimated to grow by 6.3% YoY, divergences of growth pace among the AE and DE is expected to widen coming to the year-end. This implies a less possibility of pleasant sharp surprises for equity indices in the DE, we reckon.

At the other end, yesterday the WTI price closed higher by 1.0% to USD72.4/barrel, mainly supported by weekly US crude inventories data release by the EIA that recorded a decrease of 4.1mn barrels or higher-than-estimated. Meanwhile, the USDIDR closed at IDR14,498 vs. IDR14,494 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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