

ANALISA SAHAM INDONESIA

August 10, 2021

*** The JCI trading range: 6,075pt - 6,200pt (Yesterday close: 6,128pt)**

*** Wall Street closed lower by some 0.2% , mainly being supported by the United States (US) better-than-expected job openings for the month of June (+10.1mn vs. the estimated of 9.1mn jobs)**

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

Morning,

The Jakarta Composite Index (JCI) today (8/10) is expected to trade between 6,075pt - 6,200pt and may reverse within the sideways while being supported by bargain hunters. Meanwhile, yesterday (8/9) Wall Street ended with the DJIA closed lower by 107 points or 0.3% to 35,102pt, while the S&P500 and the Nasdaq both closed lower by 0.1% and higher by 0.2%, respectively.

The JCI yesterday was trading worse-than-expected with the intraday-low was much off of our and consensus' estimates. We link the sell-off of the JCI yesterday also on the the delay of the announcement of the decision on the latest urgent lockdown term by the country's administrators. The urgent lockdown (started July 3 , and since July 21 being termed as "PPKM Level 4") that had been going for 3 (three) terms ended yesterday, while health facility indicator especially in the capital Jakarta city has been improved quite significantly. The announcement came only late in the evening while uncertainties concerning the matter had mostly played its role to the JCI during the day. The central government decides to extend the "PPKM Level 4" until August 16.

Among the rules yesterday is the vaccinated requirements for major malls' visitors in Jakarta city. Given the vaccination rates of the population as well as the standardization issue (vaccines that the country use is not on the list among ones required for Hajj 2021 by Saudi Arabia), that particular rule looks not reasonable. It is expected the more clear-cut regulations from the administrators to improve consumers and business confidences in the near term.

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At the other end, yesterday the WTI price closed lower by 4% to USD65.2/barrel , mainly on demand worries as Delta variant of COVID-19 spread is increasing. Meanwhile, the USDIDR closed at IDR14,378 vs. IDR14,369 the previous one.

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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