

ANALISA SAHAM INDONESIA

August 13, 2021

- * **The JCI trading range: 6,100pt - 6,200pt (Yesterday close: 6,140pt)**
- * **Wall Street ended with the S&P500 closed again at record high of 4,461pt, mainly on better-than-estimated quarterly earnings**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR and oil close**

Morning,

The Jakarta Composite Index (JCI) today (8/13) is expected to trade between 6,100pt - 6,200pt and likely to gain edge while being supported by bargain hunters. Meanwhile, yesterday (8/12) Wall Street ended with the DJIA closed higher by 15 points or 0.04% to 35,500pt, while the S&P500 and the Nasdaq both closed higher by 0.3% and 0.4%, respectively.

2Qs corporate earnings in the NYSE, as quoted from the media, are on a meteoric-rate growths, given the base effect in the 2Q20, being estimated at 93% by Refinitiv. So far about 90% of the S&P 500 companies have handed in their quarterly report, and about 88% of them beat earnings estimates.

Meanwhile the JCI is expected to be supported by the last COVID-19 new infection records for the Jakarta city, at among the best rates of daily PR at 6.9% (August 11). However, the latest news on overall Indonesia COVID-19 administration disarray disperses disturbing noises. An example is the omission of the national death rate figures from total assessment indicators due to the cleaning-up of the data. The cleaning-up of the data has been cited as the official reason.

At the other end, yesterday the WTI price closed lower by 0.2% to USD69.1/barrel, also being supported by demand worries after the latest wave of COVID spread led countries to re-introduce restrictions. Meanwhile, the USDIDR closed at IDR14,389 vs. IDR14,397 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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