

ANALISA SAHAM INDONESIA

August 16, 2021

- * The JCI trading range: 6,100pt-6,200pt (Friday close: 6,140pt)**
- * Wall Street ended with the DJIA booked daily gain of 16pts, a record-high, mainly on better-than-expected 2Q21 earnings release**
- * The JCI is expected to fluctuate and be supported by stable USDIDR**

Morning,

The Jakarta Composite Index (JCI) today (8/16) is expected to trade between 6,100pt - 6,200pt and likely to gain edge while being supported by bargain hunters. Meanwhile, Friday (8/13) Wall Street ended with the DJIA closed higher by 15 points or 0.04% to 35,515pt, while the S&P500 and the Nasdaq both closed higher by 0.2% and 0.04%, respectively.

87% of S&P 500 companies, as quoted from the media, have reported positive earnings per share surprises for the second calendar quarter. The percentage, as of now, marks the highest rate of S&P 500 companies reporting positive EPS surprises since the tracking began in 2008.

Meanwhile the JCI today is expected to be supported by the release of Indonesia trade data for the month of July (estimated at USD2 -USD2.3bn surplus), scheduled at 11.00 am by the central statistics office (Badan Pusat Statistik). During January – June 2021, trade surplus amounted to USD11.9bn vs. USD5.4bn during January – June 2020.

During non-pandemic time, in 2011 for example, higher commodity prices through net trade contribution, had boosted overall economic growth to as high as 6.5% YoY (2010: 6.1% YoY, 2021E: 3.8% YoY). Still, during pandemic time, higher surplus gives meaningful supports, also through higher customs and taxes.

At the other end, last week the WTI price closed lower by 0.2% to USD68.9/barrel, mainly on demand worries for surging delta variant of COVID-19 spread. Meanwhile, the USDIDR closed at IDR14,388 vs. IDR14,389 the previous one.

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