

## ANALISA SAHAM INDONESIA

**August 2, 2021**

- \* The JCI trading range:6,000pt -6,150pt (Friday close: 6,070pt)**
- \* Wall Street ended lower by some 0.4% mainly on worries of the spreading new COVID-19 variants in major countries including in the United States (US)**
- \* The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (8/2) is expected to trade between 6,000pt - 6,150pt and to stick around, also by bargain hunters' supports.

Meanwhile, Friday last week (7/30) Wall Street ended with the DJIA closed lower by 149 points or 0.4% to 34,936pt, while the S&P500 and the Nasdaq both closed lower by 0.5% and 0.7%, respectively. COVID-19 vaccination rates in the advanced countries and efforts to bridge the rates inequity among the developing countries have supported equity indices in the US.

2 (two) encouraging news is expected to support the JCI today, we reckon. 1) higher possibility of further relaxation of the current urgent lockdown that ends today, and 2) tamed domestic inflation rates for the month of July, scheduled to be released this morning by the central statistics office.

Indonesia central government today is expected to relax several measures of current urgent lockdown given the latest development of the second wave COVID-19 pandemic management. In the Jakarta capital city new cases have continued to fall to the 13.8% level for 2 (two) consecutive days, against the peak of 42.6% on July 3. Also, mortality rates for confirmed cases for the country is now at 2.8% vs. global average of 3.4%. At the other end, inflation rates for July is expected to be a non-event, with widely-estimated rates of 0.01% MoM, and 1.45% YoY (June: 1.33% YoY, May: 1.68% YoY).

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At the other end, last week the WTI price closed stable at USD73.5/barrel (down by 8 cents) after recorded a higher of 1.7% the previous day's close. The world-oil prices are currently supported by vaccination rates higher trend despite the emerging of the delta variant of COVID-19 in major countries including the US. Meanwhile, the USDIDR closed at IDR14,462 vs. IDR14,491 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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