

ANALISA SAHAM INDONESIA

August 20, 2021

*** The JCI trading range:5,950pt - 6,100pt (Yesterday close: 5,992pt)**

*** Wall Street ended with little change mainly on consolidation phase and being supported by the United States (US) companies' 2Q21 higher-than-estimated release**

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

Morning,

The Jakarta Composite Index (JCI) today (8/20) is expected to trade between 5,950pt - 6,100pt likely to reverse while being supported by bargain hunters. Meanwhile, yesterday (8/19) Wall Street ended with the DJIA closed lower by 67points or 0.2% to 34,894pt, while the S&P500 and the Nasdaq both closed higher by 0.1%.

Central bank Bank Indonesia yesterday (8/19), as expected, maintained its reference rates at 3.5%, the lowest since June 2019. To lower reference rates is perceived to be not effective to boost growth as indicated by lower appetite for credits. In addition, global recovery has largely been in a higher-than-estimated pace and most central bank in leading countries have been preparing for some degree of tightening monetary policy. Indonesia is expected to have support from annual level of higher commodity prices, while progress COVID-19 pandemic management is the most important and required variable for growth.

At the other end, yesterday the WTI price closed lower by 2.7% to USD63.7/barrel , mainly on the comments from the US central bank, following the release of MOM of the bank's FOMC in July, that it plans to execute tapering program this year. Meanwhile, the USDIDR closed at IDR14,384 vs. IDR14,384the previous one.

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,**

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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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