

ANALISA SAHAM INDONESIA

August 3, 2021

- * **The JCI trading range: 6,025pt - 6,150pt (Yesterday close: 6,097pt)**
- * **Wall Street ended slightly lower mainly on worries that delta COVID-19 spread in major countries including that of in the United States (US) might disturb current recovery pace**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR**

Morning,

The Jakarta Composite Index (JCI) today (8/3) is expected to trade between 6,025pt - 6,150pt likely to retreat and be supported by bargain hunters. Meanwhile, yesterday (8/2) Wall Street ended with the DJIA closed lower by 97 points or 0.3% to 34,838pt, while the S&P500 and the Nasdaq closed lower by 0.2% and higher by 0.06%, respectively.

The JCI was trading as expected yesterday to record a gain of 0.4% with foreign net sell amounted to IDR2.9bn. The Indonesian government decides current urgent lockdown be extended until August 9, despite improvement of COVID-19 related health indicators. The extension is expected to give long term benefit for domestic business environment. In addition, July 's inflation at 0.08% MoM is higher than consensus' estimate of between 0.01% -0.04% MoM, which also supported the JCI.

At the other end, last week the WTI price closed lower by 3.3% to USD71.5/barrel , mainly on China manufacturing index data release that showed a record-low in the last seventeens (17)months. Meanwhile, the USDIDR closed at IDR14,456 vs. IDR14,462 the 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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