

ANALISA SAHAM INDONESIA

August 4, 2021

- * **The JCI trading range: 6,100pt- 6,200pt (Yesterday close: 6,131pt)**
- * **Wall Street ended higher by some 0.8%, mainly on stronger-than-expected release of the United States (US) counters' 2Q21 earnings**
- * **The JCI is expected to gain edge and be supported by stable USDIDR close**

Morning,

The Jakarta Composite Index (JCI) today (8/4) is expected to trade between 6,100pt - 6,200pt likely to gain edge and be supported by bargain hunters. Meanwhile, yesterday (8/3) Wall Street ended with the DJIA closed higher by 278 points or 0.8% to 35,116pt, while the S&P500 and the Nasdaq closed higher by 0.8% and 0.6%, respectively.

In the news this morning is the encouraging development on the Indonesian government bonds auction done yesterday. The incoming bids amounted to IDR107.8tr or the highest this year. Higher demand led to lower yield by as much as 1bp-13bp (yesterday the US 10-year bonds yield closed lower by 3bp), as compared to the previous bid on July 21. Also, participation of domestic retail investors showed a high proportion of 88.4% as compared to the previous bid. Attractive (higher) domestic yields as well as decent domestic growth prospect is the main factors to the fixed income investors, we reckon.

At the other end, last week the WTI price closed lower by 1.0% to USD70.6/barrel, mainly on concern over rising cases of the Delta coronavirus variant in the US, however expectations of the country's lower inventories lent some support. Meanwhile, the USDIDR closed at IDR14,362 vs. IDR14,456 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,**

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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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