

ANALISA SAHAM INDONESIA

September 13, 2021

*** The JCI trading range:6,020pt - 6,150pt (Friday close:6,095pt)**

*** Wall Street ended lower by some 0.8% mainly on the United States (US) August's data release of producer price index (PPI) of 0.7% MoM and 8.3% YoY, the highest level since the data official recording started on November 2010**

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

Morning,

The Jakarta Composite Index (JCI) today (9/13) is expected to trade between 6,020pt - 6,150pt to fluctuate and to incline lower but to have support of bargain hunters. Meanwhile, Friday last week (9/10) Wall Street ended with the DJIA closed lower by 272pt or 0.8% to 34,608pt, while the S&P500 and the Nasdaq both closed lower, by 0.8% and 0.9%, respectively. The US's PPI data release was somehow of a disruption on the existing consensus view that current US inflation is a transitory one. Market participants is in anxious monitor for Tuesday's (9/14) US CPI data release which is expected to enable them to estimate the Fed's decision on its schedule to reduce current bonds purchase value.

The JCI today is expected to also be supported by a sustained low level for COVID-19 new cases in the capital city Jakarta. However, short-term fund inflow to the country is estimated to be temporarily interrupted by the latest macro data in the US that led to higher yield of its 10-year Treasury note to 1.34% in the last close, or an increase of 4bp.

At the other end, last week the WTI price closed higher by 2.3% to USD69.7/barrel, mainly on as Hurricane Ida had halted some 1.4mn bpd output while the US crude inventories data showed a decline to a 2-year low last week. Meanwhile, the USDIDR closed at IDR14,225 vs. IDR14,272 the previous one.

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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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