

ANALISA SAHAM INDONESIA

September 23, 2021

* **The JCI trading range: 6,070pt - 6,200pt (Yesterday close: 6,108pt)**

* **Wall Street ended higher by some 1%, mainly as the United States (US) central bank post-meeting release was seen to show a degree of measurable-timetable, both on the bonds purchase tapering and the hike of the target FFR, currently at 0%-0.25%**

* **The JCI is expected to gain edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (9/23) is expected to trade between 6,070pt - 6,200pt likely to gain edge also by support of bargain hunters. Meanwhile, yesterday (9/22) Wall Street ended with the DJIA closed higher by 339pt or 1% to 34,258pt, while the S&P500 and the Nasdaq closed higher by 1% and 1.0%, respectively.

The JCI is expected to hover in the green zone most of the time, also supported by the sustainably-improved profile of COVID-19 pandemic management in the country. Furthermore, the post-FOMC meeting statement of the US central bank chairman was perceived that a gradual tightening is highly possible given the latest US macro data.

At the other end, yesterday the WTI price closed higher by 2.5% to USD72.2/barrel, likely on both demand prospect as well as supply worries. The latest weekly US crude inventories, as shown in the data release, at 414mn barrels is at the lowest level since October 2018. Meanwhile, the USDIDR closed at IDR14,249 vs. IDR14,244 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).**

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Cheers,

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