

ANALISA SAHAM INDONESIA

September 9, 2021

- * **The JCI trading range: 5,970pt - 6,100pt (Yesterday close: 6,026p)**
- * **Wall Street ended lower by some 0.3% , also as latest United States (US) job data as well as the Fed's Beige Book report suggested bonds purchase cuts will be done before the year end**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (9/9) is expected to trade between 5,970pt - 6,100pt to attempt for reversal also by support of bargain hunters. Meanwhile, yesterday (9/8) Wall Street ended with the DJIA closed lower by 69pt or 0.2% to 35,031pt, while the S&P500 and the Nasdaq closed lower by 0.1%, and 0.6%, respectively. The yield of the US 10-year Treasury declined by 3bp, as tapering was seen as very highly possible this year.

The JCI yesterday was trading in the red zone and fell off expectations in the lower range by a meaningful -80pt of consensus estimates', while foreign funds recorded a net sell of IDR545bn. Lowering commodities' price and increasing fixed income yields in the US were main factors to link to, we reckon.

At the other end, yesterday the WTI price closed higher by 1.4% to USD69.3/barrel , mainly supported by the gradual recovery of production of US producers in the Gulf Mexico following hurricane Ida last weeks. Meanwhile, the USDIDR closed at IDR14,266 vs. IDR14,195 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,**

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SCMA, MAPI, MNCN (sector of Trade, allocation suggestion Overweight), and TKIM (sector of Basic Industry, allocation suggestion Market-weight).

Cheers,

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