

ANALISA SAHAM INDONESIA

October 19, 2021

*** The JCI trading range: 6,585pt - 6,720pt (Yesterday close: 6,659pt)**

*** Wall Street ended with broader indices S&P500 and the Nasdaq closed slightly higher, mostly supported by strong and above-expectations of the 3Q United States (US) companies' earnings release**

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

Morning,

The Jakarta Composite Index (JCI) today (10/19) is expected to trade between 6,585pt - 6,720pt to stick around also by support of bargain hunters. Meanwhile, Yesterday (10/18) Wall Street ended with the DJIA closed lower by 36pt or 0.1% to 35,259pt, while the S&P500 and the Nasdaq both closed higher by 0.3% and 0.8%, respectively.

Indonesia central bank Bank Indonesia is expected by consensus-estimate to keep the reference rates unchanged at 3.5% , during the completion of October's board-of-governors meeting scheduled this afternoon. The move is assumed given the latest developments that give certain uncertainties despite current domestic macro achievements. At the other end, China GDP 3Q21 growth was released at 4.9% YoY, lower than consensus' estimate of 5.2% YoY, while production index increased by 3.1% in September, also lower than 4.5% of consensus estimate.

At the other end, yesterday the WTI price closed higher by 0.1% , contrast to that of the previous week's average daily gain, to USD82.4/barrel, also due to the news of the prospect of more supply from the US shale basins in November . Meanwhile, the USDIDR closed at IDR14,096 vs. IDR14,084 the previous one.

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We advise the following recommendations, for both trading and longer-time investment purpose. **AAII, 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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