

ANALISA SAHAM INDONESIA

October 22, 2021

- * **The JCI trading range: 6,550pt - 6,700pt (Yesterday close: 6,633pt)**
- * **Wall Street ended with the broader indices closed higher by some 0.4% mainly driven by strong 3Q21 earnings release, also on price gain in counters of new-economy ones such as Nvidia and Tesla**
- * **The JCI is expected to fluctuate and be supported by stable USDIDR close**

Morning,

The Jakarta Composite Index (JCI) today (10/22) is expected to trade between 6,550pt - 6,700pt to try to stick around also by support of bargain hunters. Meanwhile, yesterday (10/21) Wall Street ended with the DJIA closed lower by 6pt or 0.02% to 35,603pt, while the S&P500 and the Nasdaq both closed higher by 0.3% and 0.6%, respectively. Confirming signs of the United States (US) “robust” economic recovery seemed to outweigh the fear of the negative impact of higher interest rates, which partly caused the 10-year yield of the US treasury notes to increase by 3bp at the last close (Indonesia 10-year government bonds yield closed lower by 4bp).

The JCI today is expected to be supported also by the continued improved COVID-19 pandemic indicators, with the Jakarta city positivity rates recorded at the within record-low of 0.4% by the latest data.

At the other end, yesterday the WTI price closed lower by 1% USD82.5/barrel, mainly on general profit taking after consecutive demand-based rallies the previous days. Meanwhile, the USDIDR closed at IDR14,133 vs. IDR14,096 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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