

## ANALISA SAHAM INDONESIA

**October 26, 2021**

**\* The JCI trading range: 6,600pt - 6,720pt (Yesterday close: 6,627pt)**

**\* Wall Street ended higher by some 0.4% and the DJIA closed at record-high as the United States (US) 3Q21 companies' earnings release continue to beat expectations**

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

Morning,

The Jakarta Composite Index (JCI) today (10/26) is expected to trade between 6,600pt - 6,720pt to attempt higher also by support of bargain hunters. Meanwhile, yesterday (10/25) Wall Street ended with the DJIA closed higher by 64.0pt or 0.2% to 35,741pt, while the S&P500 and the Nasdaq both closed higher by 0.5% and 0.9%, respectively.

The JCI move today maybe restrained by widening yield differential of the 10-year Indonesia government bonds and that of the US, down by 5bp and 2bp, respectively at yesterday's close. The lower US 10-year Treasury Notes was linked after the news that stated Treasury Secretary Janet Yellen said that inflation levels to fall back to the more acceptable 2% level in the middle of the second half of 2022. This implies inflationary pressures in the US is heightened and both tapering and rate increase is almost certain, we reckon.

At the other end, yesterday the WTI price closed flat at USD83.8/barrel, being supported by supply restriction as fear of global energy crisis heightened. At present, annual higher prices of thermal coal and gas has caused China, India, and Europe to switch to fuel oil for power. Meanwhile, the USDIDR closed at IDR14,183 vs. IDR14,162 the previous one.

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