

ANALISA SAHAM INDONESIA

October 27, 2021

- * The JCI trading range: 6,620pt - 6,720pt (Yesterday close: 6,657pt)**
- * Wall Street ended higher by some 0.1% with the DJIA and the S&P500 continued to close at record-high**
- * The JCI is expected to gain edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (10/27) is expected to trade between 6,620pt - 6,720pt to attempt higher also by support of bargain hunters. Meanwhile, yesterday (10/26) Wall Street ended with the DJIA closed higher by 16pt or 0.04% to 35,757pt, while the S&P500 and the Nasdaq both closed higher by 0.2% and 0.1%, respectively. The 3Q21 earnings season in the United States stock market was mainly coloured by releases of higher-than-estimated figures both for top-line and earnings.

The JCI today is expected to form, at least weekly, higher support level, also as the country's Finance Minister Sri Mulyani, as quoted from the media, stated that this year's budget deficit is expected to be lower than that of last year (2020:6.1% to GDP) and from the existing estimate of 5.7% to GDP. This year's budget posture is blessed by higher commodity price that expanded the impact to the country's both taxes and non-taxes revenue. .

At the other end, yesterday the WTI price closed higher by 1.1% at USD84.7/barrel, mainly on the continued worries of global supply shortage, as traders are in monitor for the weekly US crude inventory data today, widely-expected at the level of 1.9mn barrels. Meanwhile, the USDIDR closed at IDR14,165 vs. IDR14,183 the previous one.

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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).**

Cheers,

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