

ANALISA SAHAM INDONESIA

October 7, 2021

*** The JCI trading range: 6,360pt - 6,500pt (Yesterday close: 6,417pt)**

*** Wall Street ended higher by some 0.4%, mainly on better-than-expected latest private job growth data while the United States (US) debt-ceiling issue is likely to be solved by the deadline of October 18**

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

Morning,

The Jakarta Composite Index (JCI) today (10/7) is expected to trade between 6,360pt - 6,500pt to stick around also by support of bargain hunters. Meanwhile, yesterday (10/6) Wall Street ended with the DJIA closed higher by 102pt or 0.3% to 34,417pt, while the S&P500 and the Nasdaq both closed higher by 0.4% and 0.5%, respectively. The news that the US parliament is about to agree to solve the debt-ceiling added to the optimism on the better-than-expected private job addition in September (+568k units vs. estimated +425k units).

The JCI yesterday was trading as expected while significantly surpassing the day resistance level as total trading value is higher than the six-month daily average, IDR21.8tr vs IDR13.3tr, respectively. The domestic stock market is at present valuing-in the impact of higher commodity prices (from a low base) in addition to the sustainably improved condition of COVID-19 pandemic management in the country, we view. This similar argument is expected to support the JCI in the immediate future.

At the other end, yesterday the WTI price closed lower by 1.9% to USD77.4/barrel, mainly on a surprise data release of the US crude latest weekly inventory level that showed an increase of 2.3mn barrels vs. the estimated decrease of 418k barrels. Meanwhile, the USDIDR closed at IDR14,276 vs. IDR14,245 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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