

ANALISA SAHAM INDONESIA

October 8, 2021

- * The JCI trading range: 6,375pt - 6,500pt (Yesterday close: 6,416pt)**
- * Wall Street ended higher by some 1%, mainly on the news that the United States (US) has reached a deal to increase debt-ceiling into December**
- * The JCI is expected to attempt higher by support of stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (10/8) is expected to trade between 6,375pt - 6,500pt to stick around also by support of bargain hunters. Meanwhile, yesterday (10/7) Wall Street ended with the DJIA closed higher by 102pt or 1% to 34,754pt, while the S&P500 and the Nasdaq both closed higher by 0.8% and 1.1%, respectively. The US employment profile is seen as strengthening by yesterday's release of weekly initial jobless claim which is better-than-expected of 326k units vs. 345k units, respectively.

The JCI today is expected to gain support by news of consistently-improving COVID-19 pandemic control especially in Jakarta as well as in the country. The capital city Jakarta has reported zero fatality rate, while new cases positivity rates is at 0.8% or within record low of 0.6%. At the other end, news this morning on higher tax rates list issued by the Finance Ministry to help reduce the country's fiscal deficit during the pandemic era which happened to reach 6.1% level to the GDP last year vs. 1%-3% during normal times.

At the other end, yesterday the WTI price closed higher by 1.9% to USD78.3/barrel, mainly as global demand rate outpaced that of supply whereby the US, a net-exporter since 2015, is yet to

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decide whether to release national reserves. Meanwhile, the USDIDR closed at IDR14,276 vs. IDR14,276 the previous one.

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