

## ANALISA SAHAM INDONESIA

November 15, 2021

\* **The JCI trading range: 6,600pt - 6,720pt (Friday close: 6,651pt)**

\* **Wall Street ended lower by close to 1%, mainly on growth uncertainty as the United States (US) latest consumer confidence index of University of Michigan fell to its 10-year low in November at 66.8pt (October: 71.7pt) vs. estimate of 72.4pt**

\* **The JCI is expected to fluctuate and be supported by stable USDIDRMorning,**

The Jakarta Composite Index (JCI) today (11/15) is expected to trade between 6,000pt - 6,720pt to stick around also on the back of bargain hunters. Meanwhile, Friday last week (11/12) Wall Street ended with the DJIA closed lower by 179pt or 0.5% to 36,100pt, while the S&P500 and the Nasdaq both closed lower by 0.7% and by 1.0%, respectively.

The JCI is expected to be supported by domestic general conducive business environment, while release of the country's October trade data, an estimate of close to USD4bn surplus (September: USD4.37bn) would not create a strong surprise.

At the other end, last week the WTI price closed lower by 1% to USD80.8/barrel, mainly on the higher USD index as well as speculation that the US President might release national strategic oil reserves. Meanwhile, the USDIDR closed at IDR14,243 vs. IDR14,288 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, 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,