

ANALISA SAHAM INDONESIA

November 17, 2021

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

*** Wall Street ended higher by some 0.4% mainly on the United States (US) Retail sales data for October that is higher-than-expected, +1.7% YoY (September: 0.7% YoY) while estimate is of +1.5% YoY**

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

Morning,

The Jakarta Composite Index (JCI) today (11/17) is expected to trade between 6,600pt - 6,720pt to gain edge also on the back of bargain hunters. Meanwhile, yesterday (11/16) Wall Street ended with the DJIA closed higher by 55pt or 0.2% to 36,142pt, while the S&P500 and the Nasdaq both closed higher by 0.4% and by 0.8%, respectively. The US equity market was also supported by the release of 3Q21 earnings of major US retailers, such as Home Depot and Walmart, that topped estimates.

The JCI today is expected to also get support by calmer bond markets of both in the country and in one of the Advanced Economies, the US. The yield of a 10-year US Treasury note increased by 2bp to 1.639% on yesterday's close, while that of Indonesia counterpart by 1bp to 6.197%.

At the other end, yesterday the WTI price closed lower by 0.2% to USD80.8/barrel, mainly on prospect of more supplies also by news that US Shale producers are ready to produce more. Meanwhile, the USDIDR closed at IDR14,211 vs. IDR14,206 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*).

Cheers,