

ANALISA SAHAM INDONESIA

November 22, 2021

- * **The JCI trading range: 6,685pt - 6,800pt (Friday close: 6,720pt)**
- * **Wall Street ended with the Nasdaq index closed higher mainly to reflect investors' shift again into techs counters to factor-in more lockdowns**
- * **The JCI is expected to fluctuate and supported by stable USDIDR close**

Morning,

The Jakarta Composite Index (JCI) today (11/22) is expected to trade between 6,685pt - 6,800pt to attempt higher also on the back of bargain hunters. Meanwhile, Friday last week (11/19) Wall Street ended with the DJIA closed lower by 269pt or 0.8% to 35,502pt, while the S&P500 and the Nasdaq closed lower by 0.1% and higher by 0.4%, respectively.

The JCI today is expected to still be supported by Indonesia macro data release Friday on current account surplus for the 3Q21 of USD10.7bn (2Q21: -0.4bn). Year-to-date current account surplus amounted to USD4.5bn that led to a rate 1.5% of GDP against the 2Q21 of deficit 0.7% of GDP.

At the other end, last week the WTI price sank to close lower by 4.3% to USD75.6/barrel, mainly on demand worries also as more countries in Europe is expected to follow Austria's step of total lockdown that started today. Meanwhile, the USDIDR closed at IDR14,237 vs. IDR14,259 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, ULTI, 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,