

ANALISA SAHAM INDONESIA

November 24, 2021

- * **The JCI trading range: 6,625pt - 6,740pt (Yesterday close: 6,678pt)**
- * **Wall Street ended with the Nasdaq closed lower by 0.5% despite rising new cases of COVID-19 in the United States (US) and in Europe**
- * **The JCI is expected to gain edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/24) is expected to trade between 6,625pt - 6,740pt to attempt higher also on the back of bargain hunters. Meanwhile, yesterday (11/23) Wall Street ended with the DJIA closed higher by 195pt or 0.5% to 35,814pt, while the S&P500 and the Nasdaq closed higher by 0.2% and lower by 0.5%, respectively. The re-appointment of Jerome Powell as the chairman of the Federal Reserve supported the DJIA as an on-tracked tightening is expected to boost also the earnings of the interest-rates sensitive financial counters.

The JCI today is expected to benefit for awhile from the current level of the country's level of activities. The latest positivity rates of new cases of COVID-19 in Jakarta capital city is at 0.5% or within most recent record-low level of 0.2%-0.4%.

At the other end, yesterday the WTI price closed higher by 2.5% to USD78.7/barrel, mainly on supply supports as news in the media that US and other major countries to release their national reserves to combat deficit of supply in the sector. The news was able to send price to its session-low with a decline of 1.9% before bounced back to the green zone. Meanwhile, the USDIDR closed at IDR14,272 vs. IDR14,255 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,