

ANALISA SAHAM INDONESIA

November 25, 2021

*** The JCI trading range: 6,650pt - 6,750pt (Yesterday close: 6,683pt)**

*** Wall Street ended with the broader indices closed higher by some 0.3%, mainly supported by the less volatile of the United States (US) government bonds yield rates**

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

Morning,

The Jakarta Composite Index (JCI) today (11/25) is expected to trade between 6,650pt - 6,750pt to attempt higher also on the back of bargain hunters. Meanwhile, yesterday (11/24) Wall Street ended with the DJIA closed lower by 9pt or 0.03% to 35,804pt, while the S&P500 and the Nasdaq Composite closed higher by 0.2% and 0.4%, respectively. The overall US equity market is also supported by the latest weekly initial jobless claims of 199k units, the lowest in 50 years. The 4Q21 GDP estimate for the US economy is revised to 8.6% YoY from 8.2% YoY, by the Atlanta Fed's office.

The JCI today is expected to benefit also from the stable recently higher level of the price of thermal coal which is the second largest contributor of the country's export goods. Meanwhile, the latest positivity rates of new cases of COVID-19 in Jakarta capital city is maintained at 0.5% or within most recent record-low level of 0.2%-0.4%.

At the other end, yesterday the WTI price closed slightly lower of US11 cents to USD78.4/barrel, mainly supported by doubts on the effectiveness of the release of major countries' national reserves while the sector is in supply-deficit spot. In addition, COVID-19 new cases is in an uptrend also in the US and Europe. Meanwhile, the USDIDR closed at IDR14,272 vs. IDR14,272 the previous one.

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