

ANALISA SAHAM INDONESIA

November 2, 2021

- * The JCI trading range: 6,500pt - 6,620pt (Yesterday close: 6,553pt)**
- * Wall Street ended higher by some 0.3%, also on the fact that 82% of the 56% the S&P500 constituents are beating estimates**
- * The JCI is expected to gain edge supported by oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/2) is expected to trade between 6,500pt - 6,620pt to be mainly in the green zone also on the back of bargain hunters. Meanwhile, yesterday (11/1) Wall Street ended with the DJIA closed higher by 94pt or 0.3% to 35,914pt, while the S&P500 and the Nasdaq closed higher by 0.2% and 0.6%, respectively.

The JCI was trading as expected yesterday, finally closed lower mainly to reflect immediate uncertainties. Yesterday the yield of the Indonesian 10-year government bonds increased by 6bp, while the JISDOR rate declined to IDR14,235, the weakest since October 7. Meanwhile, the 10-year US bonds yield this morning slightly increased, by 2bp against the previous decline of 6bp. At the other end, Indonesia October's inflation rate comes in at 0.07% MoM or lower against the consensus estimate of the monthly range of 0.1% to 0.52%. The aforementioned narrated the financial sector's hiccup until more clarity on the monetary policy comes in.

At the other end, yesterday the WTI price closed higher by 0.6% at USD84.1/barrel, mainly on the expectation that OPEC+ members would not reduce the current supply cuts, to be decided in the next meeting (11/4). Meanwhile, the USDIDR closed at IDR14,235 vs. IDR14,171 the previous one.

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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,

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