

## ANALISA SAHAM INDONESIA

*In the name of Allah, the Most Gracious the Most Merciful*

DECEMBER 30, 2021

\* THE JCI TRADING RANGE: 6,570PT - 6,680PT (YESTERDAY CLOSE: 6,601PT)

\* WALL STREET ENDED WITH THE DJIA AND THE S&P500 CLOSED AT RECORD-HIGH, MOSTLY ON THE OPTIMISM THAT THE UNITED STATES (US) ECONOMY & BUSINESSES TO CONTINUE BE RESILIENT AND AGILE TO FACE THE NEW PANDEMIC CHALLENGES NEXT YEAR

\* THE JCI IS EXPECTED TO HOVER IN GREEN SUPPORTED BY STABLE USDIDR AND OIL-CLOSE

Morning,

The Jakarta Composite Index (JCI) today (12/30) is expected to trade between 6,570pt - 6,680pt to gain edge also on the back of bargain hunters. Today is Indonesia last stock trading day for the year. Meanwhile, yesterday (12/29) in Wall Street, the DJIA closed higher by 90pt or 0.3% to 36,488pt, while the S&P500 and the Nasdaq Composite closed lower higher by 0.1% and lower by 0.1%, respectively. The US equity market, two days before the last trading day this year (12/31), was marked by optimisms which also be reflected in the bond market. The yield of the 10-year US Treasury note surged by 7bp on a technical catch-up close yesterday.

This year the JCI is expected to close quite far below most estimates formed in the start point, of within 7,000pt or higher. Acceleration of recovery, being the point of focus, is lower for Indonesia as compared to other major countries is the main reason, we suspect.

At the other end, yesterday the WTI price closed higher by 0.8% to USD76.6/barrel, mainly on supply worries as the latest weekly US crude inventory data was released at a decline of 3.6mn

barrels or higher than consensus' estimate of a drop by 3.1mn barrel. Meanwhile, the USDIDR closed at IDR14,265 vs. IDR14,237 the previous one.

As the generally-accepted practice of 1 to 4 times published reports on counters' coverage was not fulfilled this year, we herewith omit our counters' recommendation and sectors' weight suggestion as for now.

Cheers,