

## ANALISA SAHAM INDONESIA

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

**January 10, 2022**

**\* The JCI trading range: 6,660pt - 6,760pt (Friday close: 6,701pt)**

**\* Wall Street ended with main indices closed sl lower, mainly to reflect both optimism of the United States (US) economy along with the estimated higher FFR and bonds taperby the country's central bank**

**\* The JCI is expected to hold ground and be supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (1/10) is expected to trade between 6,660pt - 6,760pt and to attempt higher also on the back of bargain hunters. Today the JCI is expected to hold ground. Friday last week (1/7) the DJIA closed lower by 5pt or 0.01% to 36,232pt, while the S&P500 and the Nasdaq Composite closed lower by 0.4% and 1.0%, respectively. The US equity market was generally supported also by the release of the country's employment rate data for last year and December at 3.9% YoY (November: 4.2% YoY), or better than the forecast of 4.1% .

The JCI Friday last week closed at the high range of our estimate also supported by foreign purchase in the regular market, of net buy relatively high IDR990bn. As generally expected, the energy sector outperformed others last Friday, an increase of 2.01% vs the JCI of 0.72%. At the

other side, thin but gradual increase of COVID-19 new cases positivity rates (PR) seemed to be sidelined as for now.

During the last 4 (four) days, PR of COVID-19 new cases in Jakarta capital city has been in the range of 2.0% - 2.6% , much higher as compared to the lowest range of 0.2% - 0.4% in the month. To remind, most schools in Jakarta has implemented 100% capacity of face-to-face learnings since January 3 this year (previously 50%). While the least is the better, stakeholders might want to find what is the “tolerable level” of COVID-19 new cases occurrence to avoid unnecessary panic-selling.

At the other end, last week the WTI price closed lower by 0.7% to USD78.9/barrel, mainly technical in the background of continued supply worry following the event of unrest in member-country producer Kazakhstan . Meanwhile, the USDIDR closed at IDR14,360 vs. IDR14,396 the previous one.

Cheers,