

ANALISA SAHAM INDONESIA

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

January 14, 2022

*** The JCI trading range: 6,600pt - 6,710pt (Yesterday close: 6,658pt)**

*** Wall Street ended with major equity indices closed lower by some 1% mainly on worries of the impact of higher interest rates to the earnings of the United States (US) listed-companies**

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

Morning,

The Jakarta Composite Index (JCI) today (1/14) is expected to trade between 6,600pt - 6,710pt and to hold ground also on the back of bargain hunters. Meanwhile, yesterday (1/13) the DJIA closed lower by 177pt or 0.5% to 36,114pt, while the S&P500 and the Nasdaq Composite both closed lower by 1.4% and 2.5%, respectively.

The JCI today is expected to be supported by commodity prices, with thermal coal closed at USD212/tonne back to trend into record high of USD269/tonne in October last year, while upside maybe limited by higher demand of the the fixed income products. Furthermore, the yield of the benchmark 10-year government bonds in Indonesia closed lower by 2bp. Also, daily positivity rates of new cases of COVID-19 in the capital city Jakarta has increased to the level of 2.2% to 4.1% range during the last 7 (seven) data as compared to 0.2% -0.4% record low during the last 30 (thirty) days. The last 2 (two) factors may put pressures to the JCI today, we reckon.

At the other end, yesterday the WTI price closed lower by 0.6% to USD82.2/barrel, mainly on technical consolidation following a 5.6% increase over the last 2 days. Meanwhile, the USDIDR closed at IDR14,311 vs. IDR14,302 the previous one.

Cheers,