

ANALISA SAHAM INDONESIA

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

January 19, 2022

*** The JCI trading range: 6,540pt - 6,650pt (Yesterday close: 6,614pt)**

*** Wall Street ended with major equity indices closed lower by some 2%, mainly on investors' jitter on the United States (US) monetary tightening steps this year**

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

Morning,

The Jakarta Composite Index (JCI) today (1/19) is expected to trade between 6,540pt - 6,650pt and to hold ground, while be supported bargain hunters. Meanwhile Wall Street yesterday (1/18) ended with the DJIA closed lower by 543pt, or 1.5%, while the S&P500 and the Nasdaq Composite both closed lower by 1.8% and 2.6%, respectively.

Today the JCI is expected to be volatile, also in response of the spike of the 10-year yield of the US benchmark Treasury note, that closed higher by 11bp yesterday. Market participants in the US equity market seemed to nervously prepare for the country's central bank decision on steps in the hawkish lane, to be heard on the release of January's FOMC , on the 26th. Also, Indonesia central bank Bank Indonesia is scheduled to start its January's Board-of Governors meeting today. At the other end, positivity rates of COVID-19 new cases in the capital city Jakarta during the last 7(seven) days has risen again into the range of 3.1% - 4.9% , higher than record-low of 0.2% - 0.4%.

The JCI yesterday (1/18) performed fluctuated with the day-low, at 6,534pt or -1.7% of last close, much off our estimated spot. The presurres yesterday was linked to fear of the impact of

current status of COVID-19 new cases spread, as indicated by sector top under-performers of transportation & logistics (-2,7%) and technologies (-2.3%).

At the other end, yesterday the WTI price closed higher by 2.4% to USD85.4/barrel, mainly on geopolitic risk on news that Yemen rebels of Houthi/Shia-Zaydi attacked the civilian areas in the UAE capital and 3 (three) people was founded dead. Meanwhile, the USDIDR closed at IDR14,325 vs. IDR14,323 the previous one.

Cheers,