

## ANALISA SAHAM INDONESIA

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

**The JCI January 21, 2022**

**\* The JCI trading range: 6,580pt - 6,660pt (Yesterday close: 6,627pt)**

**\* Wall Street ended with major equity indices closed lower by some 1%, also impacted by the United States (US) latest weekly initial jobless claims data that totaled 286k units, higher than the estimate of 225k units**

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

Morning,

The Jakarta Composite Index (JCI) today (1/20) is expected to trade between 6,580pt - 6,660pt and to attempt higher and be supported bargain hunters. Meanwhile Wall Street yesterday (1/20) ended with the DJIA closed lower by 313pt, or 0.9%, while the S&P500 and the Nasdaq Composite both closed lower by 1.1% and 1.3%, respectively. The vibes in the US equity market seemed continue to be the magnitude of the impact of this year hawkish plan of the Federal Reserve into sectors / companies.

Today the JCI is expected to be supported by stable higher major commodity prices, and supporting monetary policies from the country central bank Bank Indonesia. As expected, during January's policy meeting, BI decides to maintain reference BI7D-RRR at 3.5%, since February last year. However, BI plans to gradually increase banks reserve requirements to start on March/1 this year, by 150bp.

At the other end, yesterday the WTI price closed lower by 0.1% to USD85.7/barrel, mainly on technical correction following previous days' rally. Meanwhile, the USDIDR closed at IDR14,354 vs. IDR14,370 the previous one.

Cheers,

