

ANALISA SAHAM INDONESIA

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

JANUARY 3, 2022

* THE JCI TRADING RANGE: 6,540PT - 6,640PT (THURSDAY CLOSE: 6,582PT)

* WALL STREET ENDED LOWER WITH MAJOR EQUITY INDICES CLOSED LOWER BY SOME 0.3%, MAINLY ON TECHNICAL CONSOLIDATION ON A SHORTENED TRADING DAY IN THE UNITED STATES (US) EQUITY MARKET

* THE JCI IS EXPECTED TO TRADE SIDEWAYS SUPPORTED BY STABLE USDIDR AND OIL-CLOSE

Morning,

The Jakarta Composite Index (JCI) today (1/3) is expected to trade between 6,540pt - 6,640pt to attempt higher also on the back of bargain hunters. Meanwhile, Friday last week (12/31) in Wall Street, the DJIA closed lower by 60pt or 0.2% to 36,338 pt, while the S&P500 and the Nasdaq Composite both closed lower by 0.3% and 0.6%, respectively. The last trading day in 2021 on Friday in the US equity market summed-up an annual climbing job well-done, we reckon. Also, the yield on the benchmark 10-year Treasury note was little changed at 1.512% to be in-line with perceptions in the equity market.

Today, market participants in Indonesia Stock Exchange is expected to hear the release of Indonesia December's inflation rate, estimated by central bank Bank Indonesia (BI) at 0.25% MoM (November: 0.37% MoM) and an annual rate of 1.55% (November: 1.75% YoY). While the estimate of headline rate seems in the lower side of the BI target, investors would find it useful to dig deeper to find further insight on the real consumers' purchasing appetite and ability.

At the other end, yesterday the WTI price closed lower by 1.0% to USD76.2/barrel, mainly on the latest news of the soaring COVID-19 new cases and variant omicron in major countries including Australia. Meanwhile, the USDIDR closed at IDR14,278 vs. IDR14,265 the previous one.

Cheers,