

## ANALISA SAHAM INDONESIA

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

JANUARY 4, 2022

\* THE JCI TRADING RANGE: 6,630PT - 6,740PT (YESTERDAY CLOSE: 6,665PT)

\* WALL STREET ENDED WITH MAJOR EQUITY INDICES CLOSED HIGHER BY SOME 0.8% IN THE 1ST TRADING DAY THIS YEAR, ALSO SUPPORTED BY GAIN IN TECHNOLOGY COUNTERS ON GENERAL OPTIMISMS OF THE UNITED STATES ECONOMY

\* THE JCI IS EXPECTED TO FLUCTUATE AND SUPPORTED BY STABLE USDIDR AND OIL-CLOSE

Morning,

The Jakarta Composite Index (JCI) today (1/4) is expected to trade between 6,630pt - 6,740pt and to attempt higher also on the back of bargain hunters. The yield of the 10-year Indonesia government bonds closed flat yesterday at 6.368%. This may cap daily upside of the JCI today, as yesterday (1/3) the yield on the benchmark 10-year US Treasury note rose 13.7 basis points to 1.637%. At the other end, the DJIA closed higher by 247pt or 0.7% to 36,585 pt, while the S&P500 and the Nasdaq Composite both closed higher by 0.6% and 1.2%, respectively.

Yesterday the JCI closed above our estimated day-resistance level, which could be linked to news of the availability of COVID-19 booster to face the possible new wave of variant spread in the country. Also, slightly higher-than-expected Indonesia headline inflation rate for December lent its support, we reckon. The Central Statistics yesterday announced December's inflation rate at 0.57% MoM and 1.87% YoY. For comparison, December's inflation rate, estimated by central bank Bank Indonesia (BI) was at 0.25% MoM (November: 0.37% MoM) and an annual rate of 1.55% (November: 1.75% YoY).

At the other end, yesterday the WTI price closed lower by 0.7% to USD74.7/barrel, mainly on the latest news that OPEC+ looked set to agree to a further oil output increase and concern persisted about the demand impact of rising coronavirus cases, despite hopes of a further recovery in 2022. Meanwhile, the USDIDR closed at IDR14,270 vs. IDR14,278 the previous one.

Cheers,