

ANALISA SAHAM INDONESIA

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

JANUARY 6, 2022

* THE JCI TRADING RANGE: 6,610PT - 6,720PT (YESTERDAY CLOSE: 6,662PT)

* WALL STREET ENDED WITH MAJOR EQUITY INDICES CLOSER LOWER BY MORE THAN 1%, MAINLY AS INVESTORS WORRIED ON THE IMPACT OF MORE-THAN-ANTICIPATED TIGHTENING MONETARY POLICY BY THE COUNTRY'S CENTRAL BANK, AS THE UNITED STATES (US) MACRO DATA CONTINUED TO BE ROBUST

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

Morning,

The Jakarta Composite Index (JCI) today (1/6) is expected to trade between 6,610pt - 6,720pt and to stick around also on the back of bargain hunters. The yield of the 10-year Indonesia government bonds closed lower by 3bp yesterday, while that the US Treasury note of the same tenor, rose by 3bp. The US private payrolls data for December increased by 807k units vs. the estimated 375k unit. At the other end, the DJIA closed lower by 393pt or 1.1% to 36,407 pt, while the S&P500 and the Nasdaq Composite both closed lower by 1.9% and 3.3%, respectively.

The JCI today is expected to be impacted by the news streams concerning the development of COVID-19 spread in the country which is increasing in the last 7 (seven) days in capital Jakarta city. The latest daily positivity rates stood at 1.9% (previous day of 1.0%), meaningfully higher as compared to record low of 0.2%-0.4% in the month. Effective Monday (1/3) most schools in Jakarta city started a 100%-capacity, of maximum 6 (six) hours/day of face-t- face learning (vs. 50% since September).

At the other end, yesterday the WTI price closed higher by 1% to USD78.3/barrel, mainly on supply worry following the decision of OPEC+ member to keep its production addition policy of 400k barrels/day, contrary to the long-expected expansion one by the US administration. Meanwhile, the USDIDR closed at IDR14,365 vs. IDR14,310 the previous one.

Cheers,