

## ANALISA SAHAM INDONESIA

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

January 7, 2022

**\* The JCI trading range: 6,610pt - 6,700pt (Yesterday close: 6,653pt)**

**\* Wall Street ended with major equity indices closed lower by some 0.2%, mainly supported by the latest United States (US) weekly initial jobless claims of which is at 207k units, or within the estimated number of 195k units**

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

Morning,

The Jakarta Composite Index (JCI) today (1/7) is expected to trade between 6,610pt - 6,700pt and to stick around also on the back of bargain hunters. The yield of the 10-year Indonesia government bonds closed higher by 3bp yesterday, while that the US Treasury note of the same tenor, rose also by 3bp. The benchmark bonds yield in the US has increased meaningfully this week to 1.725% in the last close vs. 1.51% at the start of the year. The trend reflects the positive perception of the US economic prospect as well as higher interest rates. Yesterday (1/6) the DJIA closed lower by 171pt or 0.5% to 36,237pt, while the S&P500 and the Nasdaq Composite both closed lower by 0.1%.

The JCI today is expected still to be supported by especially higher year-to-date increase of the price of thermal coal (+29.4%), CPO (+4.4%), and WTI (+6.0%) this week, among the main commodities. Higher commodities prices is expected to trigger purchases, while the latest

COVID-19 pandemic profile as well as robust growth estimate in the US are estimated to put pressure to the JCI , we reckon.

At the other end, yesterday the WTI price closed higher by 2.1% to USD79.5/barrel, mainly on increasing supply worry following the event of unrest in member-country producer Kazakhstan and output outage in Libya. Meanwhile, the USDIDR closed at IDR14,396 vs. IDR14,365 the previous one.

Cheers,