

ANALISA SAHAM INDONESIA

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

February 14, 2022

*** The JCI trading range:6,750pt - 6,860pt (Friday close: 6,816pt)**

*** Wall Street ended with the major equity indices closed lower by some 2%, mainly on higher uncertainties which might negatively impacted the earnings of the United States (US) listed-companies, including one of Russia to invade Ukraine in the near term**

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

Morning,

The Jakarta Composite Index (JCI) today (2/14) is expected to trade between 6,750pt - 6,860pt to hold ground and supported by bargain hunters. The JCI today is expected to be volatile after the regional sentiments. However, higher and stable trend of commodities prices is hoped to also be a meaningful short-term support to the domestic financial market.

Friday last week (2/11) the JCI managed to hold pressures in the level of intraday-low of less than 1% at 6.774pt, by support of bargain hunters including relatively-higher net foreign inflow of close to IDR1tr, despite sell-offs in the US and majority of the Asia markets in the same day. Friday, the yield of Indonesia 10-year government bond closed higher by 1bp to 6.50%.

In the news weekend (2/12), Indonesia state-owned oil company Pertamina increases its 3 (three) types of non-subsidized petrols, to catch-up with the higher international price. The prices of non-subsidized , which are of better-performing gasoline types of RON98, CN53, and CN51, all increased at the range of 13%-28% respectively, in all of the company's outlets in Indonesia.

The move (last price increase was done in February 2020) is expected to yield positive impact to the company's earnings and ultimately Indonesia economy, we reckon. The price of subsidized Premium (RON88) and Pertalite (RON90) remain unchanged, at IDR6,450/liter, and IDR7,650/liter, respectively.

Meanwhile, Wall Street Friday last week (2/11) ended with the DJIA closed lower by 504pt, or 1.4% to 34,738pt, while the S&P500 and the Nasdaq Composite both closed lower by 1.9% and 2.9%, respectively. Meanwhile, the yield of the benchmark 10-year US Treasury note closed relatively-steep of lower by 10bp to 1.92%.

At the other end, Friday last week the WTI price closed higher by 3.6% to USD93.1/barrel, mainly on escalating tensions between Ukraine and Russia. Meanwhile, the USDIDR closed at IDR14,359 vs. IDR14,344 the previous one.

Cheers,