

ANALISA SAHAM INDONESIA

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

February 2, 2022

*** The JCI trading range: 6,590pt - 6,685pt (Monday close: 6,631pt)**

*** Wall Street ended with major equity indices closed higher by close to 1%, mainly on better confidences that the United States (US) businesses is able to absorb higher financial charges this year**

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

Morning,

The Jakarta Composite Index (JCI) today (2/2) is expected to trade between 6,590pt - 6,685pt to attempt higher and supported by bargain hunters. The JCI is expected to be supported by January's Indonesia inflation rate data release, widely expected to be higher. Central bank Bank Indonesia expects last months' CPI increase at 0.53% MoM (December: 0.57% MoM), and 2.15% YoY (December: 1.87% YoY). At the other end, upside of the JCI today may be limited by rising new cases of COVID-19 , especially in the Jakarta city, of 17.9% positivity rate or the year-high in the last record.

Meanwhile, Wall Street yesterday (2/1) ended with the DJIA closed higher by 273pt, or 0.8% to 35,405pt, while the S&P500 and the Nasdaq Composite both closed higher by 0.7% and 0.8%, respectively. The US equity market continued to factor-in growth, also on the ISM Manufacturing purchases managers index for January, recorded at 79.1% from the previously 71.2%.

At the other end, yesterday the WTI price moved higher by 0.06% from to USD88.2/barrel, mainly on the expectation that major producers in the OPEC+ members, on a meeting today, to keep its current policy of gradual production hikes despite rising demand. Meanwhile, the USDIDR closed at IDR14,392 vs. IDR14,381 the previous one.

Cheers,