

ANALISA SAHAM INDONESIA

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

March 18, 2022

*** The JCI trading range: 6,950pt -7,030pt (Yesterday close: 6,964pt)**

*** Wall Street ended with major equity indices closed higher by over 1%, as the United States (US) investors started to factor-in the predictability of its central bank tightening stance**

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

Morning,

The Jakarta Composite Index (JCI) today (3/18) is expected to trade between 6,950pt – 7,030 to attempt higher also by support of bargain hunters.

Wall Street yesterday (3/17) ended with the DJIA closed higher by 418pt or 1.2% to 34,481pt, while the S&P500 and the Nasdaq Composite closed higher by 1.2% and 1.3%, respectively. The news that Russia was able to pay coupons on its sovereign bonds to some creditors helped sentiment, we reckon.

As expected the central bank Bank Indonesia (BI) yesterday announced to maintain the benchmark BI7d-RR at 3.5% stating to use maintain growth momentum as the main reason. The policy is adopted one day after major economy US had started to increase its reference interest rate by 25bp.

Meanwhile, yesterday the WTI price closed higher by 7.2% against the previous close to USD102/barrel, mainly on the return of supply worry following consecutive decline the previous days. At the other end, the USDIDR closed at IDR14,290 vs. IDR14,311 the previous one.

Cheers,