

## ANALISA SAHAM INDONESIA

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

**March 23, 2022**

**\* The JCI trading range: 6,960pt -7,060pt (Yesterday close: 7,001pt)**

**\* Wall Street ended with major equity indices closed higher by some 1%, as the United States (US) investors digested and factored-in the convincingly- hawkish statement of the country's central bank chairman Powell**

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

Morning,

The Jakarta Composite Index (JCI) today (3/23) is expected to trade between 6,960pt – 7,070 to attempt higher also by support of bargain hunters. Upside of the JCI is estimated to be capped by higher yield differential between the benchmarks of the 10-year maturity sovereign domestic bond and that of the US.

Wall Street yesterday (3/22) ended with the DJIA closed higher by 255pt or 0.7% to 34,808pt, while the S&P500 and the Nasdaq Composite closed higher by 1.1% and 2.0%, respectively. The yield on the benchmark 10-year Treasury note rose another 7bp to 2.603% following a hike of 15.4 basis points the previous close.

Meanwhile, yesterday the WTI price closed lower by 0.3% against the previous close to USD111.8/barrel, also being pressured by higher USD index. At the other end, the USDIDR closed at IDR14,358 vs. IDR14,341 the previous one.

Cheers,