ANALISA SAHAM INDONESIA

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

March 24, 2022

* **The JCI trading range:6,940pt -7,060pt (Yesterday close: 6,996pt)**

* **Wall Street ended with major equity indices closed lower by over than 1%, also as the United States (US) equity investors rotated to the bond market as for then**

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

Morning,

The Jakarta Composite Index (JCI) today (3/24) is expected to trade between 6,940pt – 7,060 to be volatile yet to attempt higher also by support of bargain hunters. Upper side of the JCI today 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 (3/23) ended with the DJIA closed lower by 449pt or 1.3% to 34,359pt, while the S&P500 and the Nasdaq Composite closed lower by 1.2% and 1.3%, respectively. The yield on the benchmark 10-year Treasury note fell by 8bp to close at 2.295%, after hitting multiyear high at 2.417%, since May 2019.

Meanwhile, yesterday the WTI price closed higher by 5.2% against the previous close to USD114.9/barrel, as storms that disrupted supply from CPC pipeline in Kazakhstan which accounted for 1.2% of global demand, added to the current crudes supply imbalance. At the other end, the USDIDR closed at IDR14,351 vs. IDR14,358 the previous one.

Cheers,