

ANALISA SAHAM INDONESIA

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

March 30, 2022

*** The JCI trading range: 6,950pt - 7,080pt (Yesterday close: 7,012pt)**

*** Wall Street ended with major equity indices ended higher by some 1.5%, mainly on the latest United States (US) job openings data of 11.3mn units which generally matched upbeat expectations**

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

Morning,

The Jakarta Composite Index (JCI) today (3/30) is expected to trade between 6,950pt – 7,080pt to attempt higher and supported by bargain hunters. The JCI today is expected also to be supported by improving COVID-19 new cases rate in capital Jakarta city, at a stable and improving trend at 6.0%, the latest positivity rate data (year-to-date high: 26%, year-to-date low: 1.0%).

Wall Street yesterday (3/29) ended with the DJIA closed higher by 338pt or 1.0% to 35,294pt, while the S&P500 and the Nasdaq Composite closed higher by 1.8% and by 1.9%, respectively. On Tuesday, the main yield spread traders watch, that between the 2-year and the 10-year rate, came close to inverting but stayed positive. On Monday, 5-year and 30-year Treasury yields invert for the first time since 2006.

At the other end, the yield on the benchmark 10-year Treasury note fell by 8bp (basis point) to close at 2.4%. Yields move inversely to prices and 1 basis point is equal to 0.01%.

Yesterday the WTI price closed lower by 1.6% to USD104.2/barrel against the previous close, extending losses from the previous day also on the news that Russia called peace talks with Ukraine constructive. Ukrainian and Russian negotiators met in Turkey for the first face-to-face talks in nearly three weeks. Meanwhile, the USDIDR closed at IDR14,364 vs. IDR14,360 the previous one.

Cheers,