

ANALISA SAHAM INDONESIA

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

March 31, 2022

- * The JCI trading range: 7,000pt - 7,120pt (Yesterday close: 7,053pt)**
- * Wall Street ended with major equity indices closed higher by some 0.5%, in a consolidation phase, as the United States (US) investors embrace tight monetary policy and consider possibility of economic stagnation given the latest situation**
- * The JIC is expected to fluctuate and supported by stable USDIR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/31) is expected to trade between 7,000pt – 7,120pt 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 6.4%, the latest positivity rate data (year-to-date high: 26%, year-to-date low: 1.0%).

Wall Street yesterday (3/30) ended with the DJIA closed lower by 65pt or 0.2% to 35,229pt, while the S&P500 and the Nasdaq Composite closed lower by 0.6% and by 1.2%, respectively. The US macro data releases, the final 4Q21 GDP growth reading (at 6.9% YoY vs. 7.0% YoY previously) and private sector job additions in March (455k units vs. 450k of estimate), matched the general optimistic vibes of the country's economic prospect.

At the other end, the yield on the benchmark 10-year Treasury note fell by 4bp (basis point) to close at 2.354%, indicating investors for position of aggressive Federal Reserve cuts. Yields move inversely to prices and 1 basis point is equal to 0.01%.

Yesterday the WTI price closed lower by 3.4% to USD107.8/barrel against the previous close, mainly on supply worry as the latest US crude inventory position stands at 410mn barrels, the lowest since September 2018. Meanwhile, the USDIDR closed at IDR14,349 vs. IDR14,364 the previous one.

Cheers,

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