

## ANALISA SAHAM INDONESIA

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

**March 7, 2022**

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**\* The JCI trading range: 6,880pt - 7,000pt (Friday close: 6,928pt)**

**\* Wall Street ended with major equity indices closed lower by some 1% despite strong United States (US) February's job addition data, of 678k units vs. estimates of 440k units, while unemployment rate fell to 3.8% YoY vs. 4.0% YoY in January**

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

Morning,

The Jakarta Composite Index (JCI) today (3/7) is expected to trade between 6,880pt – 7,000pt to gain edge supported by bargain hunters. The JCI is expected to be supported by the momentum of higher commodities price, also as thermal coal recorded another historical-high close at USD419/tonne. Unlike those in the US, domestic financial investors now seemed to favor of riskier-asset equity. The yield of the benchmark 10-year Indonesian government bond closed by a relatively-steep 5bp higher on Friday close.

The JCI Friday (3/4) was moving as expected, at the upper range of our estimate on the estimated-impact of higher commodity prices as well as on the likelihood of Indonesia now be at the top list of the safe-haven category. Total trading value for Friday is IDR21.6tr, or much higher as compared to the year-to-date daily average of IDR13.5tr, while foreign funds recorded a total net Buy of IDR2.4tr, also much-higher as compared to “usual” trading days.

Wall Street Friday ended with the DJIA closed lower by 180pt or 0.5% to 33,615pt, while the S&P500 and the Nasdaq Composite closed lower by 0.8% and by 1.7%, respectively. The yield of the benchmark 10-year US Treasury note closed lower by a steep 12bp to 1.7% on Friday, indicating the arrival of more risk-averse investors.

Meanwhile, Friday the WTI price closed higher by 8% against the previous close to USD125/barrel, mainly on possible full embargo of Russian oil in the international trade. At the other end, the USDIDR closed at IDR14,383 vs. IDR14,373 the previous one.

Cheers,

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