

## ANALISA SAHAM INDONESIA

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

**March 8, 2022**

**\* The JCI trading range: 6,800pt - 6,920pt (Yesterday close: 6,869pt)**

**\* Wall Street ended with major equity indices closed lower by some 3%, mainly as Russia invasions to Ukraine continues and its financial impact intensifying to both the United States (US) and the world**

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

Morning,

The Jakarta Composite Index (JCI) today (3/8) is expected to trade between 6,800pt – 6,920pt to attempt for a rebound and supported by bargain hunters, and higher commodity prices. The yield of the benchmark 10-year Indonesian government bond closed by a relatively-steep 8bp higher yesterday to 6.713%.

The JCI yesterday (3/7) was moving worse-than-expected, some 40pts off our estimated support and closed 0.9% lower at 6,896pt. Trading value was relatively high at IDR20.6tr while foreign funds netted a Sell at IDR78bn. Market statistics yesterday indicated optimism of domestic perspective.

Wall Street yesterday (3/7) ended with the DJIA closed lower by 797pt or 2.4% to 32,817pt, while the S&P500 and the Nasdaq Composite closed lower by 3.0% and 3.6%, respectively. The yield of the benchmark 10-year US Treasury note closed higher by 5bp to 1.77%, indicating the preference on safer investments than those of the main financial products.

Meanwhile, yesterday (3/7) the WTI price closed lower by 5% against the previous close to USD119.4/barrel, mainly technical retreat following surges in the previous closes on the Russia and Ukraine crisis. At the other end, the USDIDR closed at IDR14,411 vs. IDR14,383 the previous one.

Cheers,