

ANALISA SAHAM INDONESIA

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

April 4, 2022

*** The JCI trading range:7,020pt - 7,120pt (Friday close: 7,079pt)**

*** Wall Street ended with major equity indices closed higher by some 0.4%, also on technical rebound following a negative 1Q22, the first since 2019 in the United States (US) equity market**

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

Morning,

The Jakarta Composite Index (JCI) today (4/4) is expected to trade between 7,020pt – 7,120pt to attempt higher and supported by bargain hunters. The JCI is expected to continue be supported by positive sentiment from the release of Indonesia March headline inflation data which is higher-than-estimated. The CPI for March 2022 grew by 0.66% MoM (vs. estimate of 0.54%), and 2.64% YoY (estimate : 2.54% YoY).

Wall Street Friday last week (4/1) ended with the DJIA closed higher by 140pt or 0.4% to 34,818pt, while the S&P500 and the Nasdaq Composite closed higher by 0.3% and by 0.3%, respectively. US investors appeared to largely shake off a recession signal from the bond market as the 2-year and 10-year Treasury yields inverted for the first time since 2019. Meanwhile, last week the yield on the benchmark 10-year Treasury note climbed to close higher by 5bp (basis point) at 2.38%. Yields move inversely to prices and 1 basis point is equal to 0.01%.

Friday the WTI price closed lower by 1.0% to USD99.3/barrel against the previous close, mainly as traders continued to factor-in immediate supply relieve from the US Strategic Reserve, to start on May and valid for the next 6 (six) months. Meanwhile, the USDIDR closed at IDR14,357 vs. IDR14,357 the previous one.

Cheers,

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