

ANALISA SAHAM INDONESIA

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

May 17, 2022

*** The JCI trading range: 6,540pt - 6,700pt (Friday close: 6,598pt)**

*** Wall Street ended with broader S&P500 and the Nasdaq closed lower by some 1%, mainly on fear of the impact of the United States (US) inflation and the tightening plan from the country's central bank**

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

Morning,

The Jakarta Composite Index (JCI) today (5/17) is expected to trade between 6,540pt – 6,700pt to attempt higher by support of bargain hunters. The JCI is expected to respond to Indonesia April trade data release which is widely estimated to be in the net surplus of the range between USD3.5bn to USD4.4bn (March: net surplus of USD4.5bn).

Wall Street yesterday (5/16) ended with the DJIA closed higher by 27pt or 0.1% to 32,223pt, meanwhile the S&P500 and Nasdaq closed lower by 0.4% and 1.2%, respectively. At the other end, the yield of the benchmark 10-year Treasury notes closed lower by 5bp at 2.88% yesterday.

Yesterday the WTI price closed higher by 3.4% at USD114.2/barrel against the previous close, mainly on demand prospects as coronavirus pandemic was receding in the hardest-hit areas in China. Meanwhile, the USDIDR closed at IDR14,619 vs. IDR14,585 the previous one.

Cheers,

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