

ANALISA SAHAM INDONESIA

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

May 24, 2022

- * The JCI trading range: 6,800pt - 6,940pt (Yesterday close: 6,841pt)**
- * Wall Street ended with major equity indices closed higher by some 2%, mainly technical reverse following last week's steep sell-offs**
- * The JCI is expected to attempt higher supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/24) is expected to trade between 6,800pt – 6,940pt to gain edge by support of bargain hunters. The JCI is expected to be supported by the lift-off of CPO export ban, among other factors. The JCI is expected to receive release during the completion of May Board-of Governor meeting of the central bank Bank Indonesia. The consensus estimate is the bank to maintain the reference rate at 3.5%.

Wall Street yesterday (5/23), ended with the DJIA closed higher by 618pt or 2.0% to 31,880pt, meanwhile the S&P500 and Nasdaq closed higher by 1.9% and 1.6%, respectively. At the other end, the yield of the benchmark 10-year Treasury notes closed higher by 7bp at 2.87% Friday.

Yesterday the WTI price closed stable at USD110.3/barrel, mainly on demand prospect still on Shanghai's plans to reopen after a two-month coronavirus lockdown. Meanwhile, the USDIDR closed at IDR14,665 vs. IDR14,661 the previous one.

Cheers,

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