

ANALISA SAHAM INDONESIA

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

June 15, 2022

*** The JCI trading range: 6,990pt - 7,110pt (Yesterday close: 7,050pt)**

*** Wall Street ended with equity indices supported by transportation sector, and rebound on several tech counters amid cautious monitor on the size of the reference rate increase to be announced today by the United States (US) central bank**

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

Morning,

The Jakarta Composite Index (JCI) today (6/15) is expected to trade between 6,990pt – 7,110pt to attempt higher and supported by bargain hunters.

In the local news, the Indonesia Ministry of Finance (MoF) is perfecting its effort to tap more of domestic retail investors to finance the country's growth through its retail government bonds or SBR. Easier access has been granted through 1) more distribution channels (now to include fintech companies vs. previously only state-owned banks), 2) lower initial investment of IDR1mn (previously IDR5mn), 3) non-tradable SBR type is enhanced with adjustable coupon rate, 4) Shariah-compliance SBR is also available, while also enriched with type of "green-conscious" underlying projects, 5) available on the on-line platform

Last year, financing raised through the SBR amounted to IDR100tr or representing some 5% of the total country's annual budget, but recorded a huge 50% annual growth.

Wall Street yesterday (6/14) ended with the DJIA closed lower by 152pt, or 0.5% to 30,365pt, while the S&P500 and the Nasdaq closed lower by 0.4% and higher by 0.2%, respectively.

Meanwhile, the 10-year Treasury yield closed higher by 11bp to 3.5%, or highest since April 2011. Investors are in monitor and roughly-estimating of the US central bank Federal Reserves decision on the FFR hike during June's FOMC meeting today a 50bp, 75bp, or 100bp increase.

Yesterday the WTI price closed lower by 1.9% to USD118.6/barrel, also on the circulating issue of failure of implementation on Russia oil ban. Meanwhile, the USDIDR closed at IDR14,729 vs. IDR14,672 the previous one.

Cheers,

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