

ANALISA SAHAM INDONESIA

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

June 22, 2022

*** The JCI trading range: 6,990pt - 7,120pt (Yesterday close: 7,044pt)**

*** Wall Street ended with major equity indices closed higher by more than 2%, mainly on technical rebound following a year-low week while investors are in the middle of polemic on the United States (US) and global economic recession**

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

Morning,

The Jakarta Composite Index (JCI) today (6/22) is expected to trade between 6,990pt – 7,120pt to gain edge and supported by bargain hunters. The yield on the 10-year Indonesia government bonds closed higher by 2bp at 7.5% yesterday.

Yesterday (6./21) Wall Street closed with the DJIA ended higher by 642 points or 2.2% to 30,530pt, and the S&P500 and the Nasdaq Composite both higher by 2.5%. Amid investors' fear of the US and global economic recession, the S&P500's meaningful gain yesterday was broad-based. All the S&P500 sectors recorded price increase with the energy sector led the way of 5.8%. At the other end, the yield a the 10-year US Treasury closed higher by 6bp to 3.3% yesterday.

Yesterday, the WTI price closed higher by 1% to USD110.7/barrel, mainly supported by the sector's tight supply. An industry's practitioner was quoted to estimate the supply imbalance to last at least in a 3-5 years time. Meanwhile, the USDIDR closed at IDR14,804 vs. IDR14,836 the previous one.

Cheers,

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