

ANALISA SAHAM INDONESIA

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

June 24, 2022

*** The JCI trading range: 6,940pt - 7,090pt (Yesterday close: 6,998pt)**

*** Wall Street ended with major equity indices closed higher by some 1%, mainly driven by rebound of the United States (US)-listed defensive stocks to include those in consumer staples and utilities**

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

Morning,

The Jakarta Composite Index (JCI) today (6/24) is expected to trade between 6,940pt – 7,090pt to gain edge and supported by bargain hunters. The yield of Indonesia 10-year government bonds closed lower by 8bp yesterday to 7.4%.

Indonesia central bank Bank Indonesia (BI), as taken out from the media release of its June Board-of-Governor meeting, states higher domestic demand and export performance are key assumptions for this year GDP growth estimates of the range 4.5% - 5.3% YoY (2021: 3.69% YoY, 2020: -2.07% YoY).

Yesterday (6/23) BI decide to keep its reference rates unchanged since February last year, at the record-low 3.5%. In the mean time, policies normalisation for post-COVID-19 restrictions has been implemented. In other end, many expect the BI7D-RRR to be adjusted in the 3Q this year.

Yesterday Wall Street closed with the DJIA ended higher by 194 points or 0.6% to 30,483pt, while the S&P500 and the Nasdaq Composite closed higher by 1.0% and 1.6%, respectively. At the other end, the yield a the 10-year US Treasury closed lower by 7bp to 3.09% yesterday.

Yesterday, the WTI price closed lower by 1.8% to USD104.3/barrel, technical back to reflect the sector's supply tightness. Meanwhile, the USDIDR closed at IDR14,835 vs. IDR14,860 the previous one.

Cheers,

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