

ANALISA SAHAM INDONESIA

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

June 8, 2022

*** The JCI trading range: 7,090pt -7,240pt (Yesterday close: 7,141pt)**

*** Wall Street ended with major equity indices closed higher by more than 1%, amid caution if the United States (US) central bank to proceed with rates hike in a 50bp increments along with the upcoming May's CPI data**

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

Morning,

The Jakarta Composite Index (JCI) today (6/8) is expected to trade between 7,090pt – 7,240pt to fluctuate and supported by bargain hunters.

Wall Street yesterday (6/7) ended with the DJIA closed higher by 264pt, or 0.8% to 33,180pt, while the S&P500 and the Nasdaq closed higher by 2.0% and 2.0%, respectively. At the other end, the US 10-year Treasury yield closed lower by 5bp to 2.98%, in cautious monitor for May's inflation data on Friday.

All the while, it is reported that the World Bank slashed its global economic growth forecast this year to 2.9% YoY, or 1.2ppt lower than forecast made in January of 4.1% YoY (2021: 5.7% YoY).

Yesterday the WTI price closed lower by 0.3% to USD119.4/barrel, mainly supported by higher demand as China relaxes COVID-19 measures amid sector's supply imbalance.

Meanwhile, the USDIDR closed at IDR14,464 vs. IDR14,462 the previous one.

Cheers,

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