

ANALISA SAHAM INDONESIA

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

July 5, 2022

*** The JCI trading range: 6,550pt - 6,700pt (Yesterday close: 6,639pt)**

*** Wall Street was closed for public holiday. Stock futures tied to major equity indices were in technical rebound of some 0.2% this morning. Investors are positioning strategy also given the fact that the United States (US) GDP growth figures have been negative for 2 consecutive quarters**

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

Morning,

The Jakarta Composite Index (JCI) today (7/5) is expected to trade between 6,550pt – 6,700pt to attempt higher and supported by bargain hunters.

The JCI performance yesterday (7/4) was worse-than-expected, although selling pressures had been anticipated. Most the selling stemmed from the fear of the impact of the weakening USDIDR, we suspect.

As many factors are influencing the short-term movement for both the USDIDR and the JCI, to stick to fundamental value of any counters in the IDX are preferable at present while not to rule-out cost-averaging act.

Yesterday, the WTI price closed lower by 0.3% to USD108.1/barrel, supported mainly on supply side amid news stream on lower OPEC output, unrest in Libya and sanctions on Russia. Meanwhile, the USDIDR closed at IDR14,960 vs. IDR14,956 the previous one.

Cheers,

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