

ANALISA SAHAM INDONESIA

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

July 13, 2022

*** The JCI trading range: 6,630pt - 6,740pt (Yesterday close: 6,718pt)**

*** Wall Street ended with major equity indices closed lower by some 0.8%, mainly on current high uncertainties of high inflation in the United States (US) (1), geopolitical risk of Russia that exacerbated the energy sector supply imbalance (2), supply chain issue which is the main leftover of the COVID-19 lockdown event (3)**

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

Morning,

The Jakarta Composite Index (JCI) today (7/13) is expected to trade between 6,630pt – 6,740pt to hold ground and supported by bargain hunters. The JCI is expected to join regional jitters over intensified uncertainties.

Yesterday (7/12), Wall Street ended with the DJIA closed lower by 193 points or 0.6% to 30,981pt, while the S&P500 and the Nasdaq closed lower by 0.9% and 1.0%, respectively. Meanwhile, the yield of the US 10-year Treasury note closed lower by 2bp to 2.95%, and the 2-year dropped more than 2 basis points to trade at 3.045%. This has produced the closely watched 2-year/10-year yield curve to remain inverted.

The US financial market is anxious for the incoming release of the country's inflation rates for June, widely estimated to increase above that of May's level of 8.6% YoY, highest since 1981.

Yesterday, the WTI price closed lower by 7.9% to USD95.8/barrel, mainly on demand worries for fear of recession as well as the fact of parity of USD and the Euro. Meanwhile, the USDIDR closed at IDR14,993 vs. IDR14,969 the previous one.

Cheers,

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