

ANALISA SAHAM INDONESIA

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

July 14, 2022

*** The JCI trading range: 6,580pt - 6,670pt (Yesterday close: 6,641pt)**

*** Wall Street ended with major equity indices closed lower by some 0.5%, mainly on the release of the United States (US) June's inflation data, at 9.1% YoY or higher than the widely-estimated 8.8% YoY (May:8.6% YoY, a multi-decade high)**

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

Morning,

The Jakarta Composite Index (JCI) today (7/14) is expected to trade between 6,580pt – 6,670pt to hold ground and supported by bargain hunters. The JCI today is expected to be supported by sector-rotation, in the middle of worldwide inflationary polemic.

The 20% decline of the WTI price, since it touched 5 year-high at USD120/barrel on March this year, to USD96/barrel has given hope to many that the US inflation has peaked at the moment. At the other end, France's June inflation was released at 5.8% YoY, highest since 1985.

Yesterday (7/13), Wall Street ended with the DJIA closed lower by 209 points or 0.7% to 30,773pt, while the S&P500 and the Nasdaq closed lower by 0.5% and 0.2%, respectively. Meanwhile, the yield of the US 10-year Treasury note closed lower by 4bp to 2.92%, and the 2-year closed higher by 8 basis points at 3.1%. This has produced the closely watched 2-year/10-year yield curve to remain inverted with the biggest spread since the year 2000, yesterday.

Yesterday, the WTI August delivery price closed lower by 0.4% to USD95.9/barrel, mainly on the release of June's inflation data of the US which ultimately implies lower demand. Meanwhile, the USDIDR closed at IDR14,985 vs. IDR14,993 the previous one.

Cheers,

Disclaimer

Informasi yang terkandung dalam halaman Analisa Saham Indonesia adalah untuk keperluan informasi umum. Informasi ini disediakan oleh Analisa Saham Indonesia dan kami berusaha untuk terus memperbarui informasi dan memperbaikinya, namun kami tidak membuat pernyataan atau jaminan apapun, tersurat maupun tersirat, tentang kelengkapan, akurasi, keandalan, kesesuaian, atau ketersediaan atas halaman ini atau atas informasi, produk, layanan, atau grafik terkait yang terdapat di halaman ini untuk tujuan apa pun. Penggunaan dalam bentuk apapun atas informasi dalam Analisa Saham Indonesia merupakan risiko pengguna sendiri.