

ANALISA SAHAM INDONESIA

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

July 18, 2022

- * **The JCI trading range:6,600pt- 6,720pt (Friday close: 6,652pt)**
- * **Wall Street ended with major equity indices closed higher by some 2% mainly as traders bet that the Federal Reserve will be less aggressive at its upcoming meeting**
- * **The JCI is expected to gain edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/18) is expected to trade between 6,600pt – 6,720pt to fluctuate and supported by bargain hunters.

Friday (7/15), Wall Street ended with the DJIA closed higher by 658 points or 2.2% to 31,288pt, while the S&P500 and the Nasdaq closed higher by 1.9% and 1.8%, respectively. Meanwhile, the yield of the US 10-year Treasury note closed lower by 3bp to 2.9%, the inversion between the 2-year and 10-year notes narrowed last week.

Friday last week, the WTI August delivery price closed higher by 2.5% to USD98.2barrel, mainly on supply the news that an immediate Saudi oil output boost was not expected as announced by US official. Meanwhile, the USDIDR closed at IDR14,999 vs. IDR14,985 the previous one.

Cheers,

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