

ANALISA SAHAM INDONESIA

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

July 19, 2021

*** The JCI trading range: 6,580pt - 6,700pt (Yesterday close: 6,659pt)**

*** Wall Street ended with major equity indices closed lower by some 0.8%, mainly as investors' fear on the United States (US) economic recession heightened with the possibility of 100 basis points increase on the US reference rates, to be announced the end of the month (7/27)**

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

Morning,

The Jakarta Composite Index (JCI) today (7/19) is expected to trade between 6,580pt – 6,700pt to hold ground and supported by bargain hunters. Aside from external uncertainties, the JCI's move today is expected to be restrained by the last record of positivity rate (PR) of COVID-19 new cases in the capital city Jakarta. The latest PR record stood at 17.4% (7/17) , a new high since since February 28 of 12.7%.

Yesterday (7/18), Wall Street ended with the DJIA closed lower by 216 points or 0.7% to 31,073pt, while the S&P500 and the Nasdaq both closed lower by 0.8%. Meanwhile, the yield of the US 10-year Treasury note closed higher by 6bp to 2.96%. The inversion between the 2-year and 10-year notes remained yesterday, with the yield of the 2-year US Treasury notes last seen at 3.164%.

Yesterday, the WTI price closed higher by 5.2% to USD102.6/barrel, mainly on supply worries along with the news that Russian gas export monopoly Gazprom declared force majeure on gas

supplies to one major customer in Europe. Meanwhile, the USDIDR closed at IDR14,999 vs. IDR14,985 the previous one.

Cheers,

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