

## ANALISA SAHAM INDONESIA

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

**July 20, 2022**

- \* The JCI trading range: 6,680pt - 6,800pt (Yesterday close: 6,736pt)**
- \* Wall Street ended with major equity indices closed higher by more than 2%, mainly on the release of 2Q22 earnings of the United States (US)-based companies which are better-than-expected**
- \* The JCI is expected to fluctuate and supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/20) is expected to trade between 6,680pt – 6,800pt to attempt higher and supported by bargain hunters. Upside to the JCI 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 18.4% (7/18), a new high since since February 28 of 12.7%.

Yesterday (7/19), Wall Street ended with the DJIA closed higher by 754 points or 2.4% to 31,827pt, while the S&P500 and the Nasdaq closed higher by 2.8% and 3.1%, respectively. The release of stronger-than expected corporate earnings prompted stocks technically higher yesterday.

At the other end, the yield of the US 10-year Treasury note closed higher by 5bp to 3.01%. 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 3.227%.

Yesterday, the WTI price closed higher by 1.6% to USD104.2/barrel, mainly on supply worries while the USD Index was at its 2-week low. Meanwhile, the USDIDR closed at IDR14,992 vs. IDR14,999 the previous one.

Cheers,

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