

ANALISA SAHAM INDONESIA

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

July 21, 2022

- * The JCI trading range: 6,830pt - 6,970pt (Yesterday close: 6,875pt)**
- * Wall Street ended with major equity indices closed higher by some 1%, mainly on positive sentiments from the United States (US)-based earnings release that reduced concerns on recession intensity in the country**
- * The JCI is expected to fluctuate and supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/21) is expected to trade between 6,830pt – 6,970pt to attempt higher and supported by bargain hunters. The JCI today is expected to respond on the decision of the Indonesia central bank concerning the country's reference rates level, currently at historic-low of 3.5% and unchanged for the past seventeen months. Bank Indonesia is scheduled to announce its latest monetary stance this afternoon, following the completion of the July's Board-of-Governor meeting.

Yesterday (7/20), Wall Street ended with the DJIA closed higher by 48 points or 0.2% to 31,875pt, while the S&P500 and the Nasdaq closed higher by 0.6% and 1.6%, 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 3.03%. The inversion (at about a similar spread at the higher level) between the 2-year and 10-year notes remained yesterday, with the yield of the 2-year US Treasury notes last seen at 3.25%, a more intense sign of recession.

Yesterday, the WTI price closed lower by 1.9% to USD102.3/barrel, mainly supported by the US crude inventories data that showed a decline by 446k barrels last week, compared with analysts' expectations for a 1.4 million-barrel rise. Meanwhile, the USDIDR closed at IDR14,984 vs. IDR14,992 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.