

ANALISA SAHAM INDONESIA

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

July 25, 2022

*** The JCI trading range: 6,830pt - 6,950pt (Friday close: 6,887pt)**

*** Wall Street ended with major equity indices closed lower by some 1%, mainly triggered by the lower-than-expected 2Q22 earnings United States (US)-based Snap that spread pressures to other tech counters**

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

Morning,

The Jakarta Composite Index (JCI) today (7/25) is expected to trade between 6,830pt – 6,950pt to attempt higher and supported by bargain hunters. The JCI today is expected to be supported by higher-interest rates friendly counters.

Friday last week (7/22), Wall Street ended with the DJIA closed lower by 138 points or 0.4% to 31,899pt, while the S&P500 and the Nasdaq closed lower by 0.9% and 1.9%, respectively.

At the other end, the yield of the US 10-year Treasury note dropped by 10bp to 2.79%. The inversion between the 2-year and 10-year notes remained last week, with the yield of the 2-year US Treasury notes last seen at 2.99%.

Last week, the WTI price closed lower by 1.7% to USD94.5/barrel, mainly on the risk of higher USD Index. Fed officials have indicated that the central bank would likely raise rates by 75 basis points at its July 26-27 meeting.. Meanwhile, the USDIDR closed at IDR15,024 vs. IDR15,017 the previous one.

Cheers,

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