

## ANALISA SAHAM INDONESIA

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

July 29, 2022

\* The JCI trading range: 6,900pt -7,030pt (Yesterday close: 6,957pt)

\* Wall Street ended with major equity indices closed higher by 1.1% , mainly triggered by the third fiscal quarter earnings release of the United States (US)-based Apple Inc. that fulfilled consensus' estimate in terms of sales and earnings

\* The JCI is expected to gain edge supported by stable USDIDR and oil-close

Morning,

The Jakarta Composite Index (JCI) today (7/29) is expected to trade between 6,900pt –7,030pt to attempt higher and supported by bargain hunters.

Yesterday (7/28), Wall Street ended with the DJIA closed higher by 332 points or 1.0% to 32,530pt, while the S&P500 and the Nasdaq closed higher by 1.2% and 1.1%, respectively. Apple Inc.'s main figure is as follow. **Revenue:** USD83bn vs. USD82.81bn estimated, **iPhone revenue:** USD40.7bn vs. USD38.3bn estimated, up 3% year-over-year, **Gross margin:** 43.26% vs. 42.61% estimated, **EPS:** USD1.2 vs. USD1.16 estimated, down 8% year-over-year.

Meanwhile, the yield on the benchmark 10-year Treasury note slipped by about 6 basis points to 2.67%, yield inversion narrowed yesterday with the 2-year yield fell 10bp to 2.87%. Wall Street received the US 2Q22 GDP growth preliminary data, at -0.9%YoY (1Q22: -1.6%YoY). The Atlanta Fed lifted its estimate by four-tenths of a percentage point to a still negative 1.2% rate.

Yesterday, the WTI price closed lower by 0.9% to USD96.4/barrel, mainly on as concerns about a potential global recession that would knock energy demand offset lower crude inventories. Meanwhile, the USDIDR closed at IDR14,958 vs. IDR15,020 the previous one.

Cheers,

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