

ANALISA SAHAM INDONESIA

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

August 16, 2022

*** The JCI trading range: 7,040pt - 7,180pt (Yesterday close: 7,093pt)**

*** Wall Street ended with major equity indices closed higher by some 0.5%, mainly driven by the price gains of shares on defensive companies listed in the United States, amid investors' general cautious**

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

Morning,

The Jakarta Composite Index (JCI) today (8/16) is expected to trade between 7,040pt –7,180pt to be in cautious mode and supported by bargain hunters. At the other end, pleasant surprise on Indonesia 2023 budget posture may jolt the equity market for a while. Indonesia draft plan for next year's budget is scheduled to be addressed by the president this afternoon.

Meanwhile, yesterday (8/15) Wall Street ended with the DJIA closed higher by 151 points or 0.5% to 33,912pt, while the S&P500 and the Nasdaq closed higher by 0.4% and 0.6%, respectively. Latest weak data of China economy released yesterday, while the fact that most of S&P500 has issued second quarter earnings that beat estimates had shifted traders position in the later part of trading yesterday.

At the other end, the yield on the benchmark 10-year Treasury note fell by 5 basis points at 2.79%, and the 2-year Treasury yield declined by 5 basis points to 3.205%, continuing to be in a spread-inversion trend.

Yesterday, the WTI price closed lower by 2.9% to USD89.3/barrel, on demand fears as disappointing Chinese economic data renewed global recession concerns. Meanwhile, the USDIDR closed at IDR14,727 vs. IDR14,688 the previous one.

Cheers,

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