

ANALISA SAHAM INDONESIA

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

August 18, 2022

*** The JCI trading range: 7,070pt - 7,200pt (Tuesday close: 7,134pt)**

*** Wall Street ended with major equity indices closed lower by some 0.8%, mainly driven by investors' view of convincingly higher interest rates regime by the United States (US) central bank , amid lower world oil price, latest US housing market index that pointed to 49pt , and latest US flat (vs. 0.1% gain estimate) retail activity**

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

Morning,

The Jakarta Composite Index (JCI) today (8/18) is expected to trade between 7,040pt –7,200pt to attempt higher and supported by bargain hunters.

Meanwhile, yesterday (8/17) Wall Street ended with the DJIA closed lower by 172 points or 0.5% to 33,980pt, while the S&P500 and the Nasdaq closed lower by 0.7% and 1.3%, respectively.

At the other end, the yield on the benchmark 10-year Treasury note rose 8 basis points at 2.90%, and the 2-year Treasury yield was up 4 basis points to 3.289%, continuing to be in a spread-inversion trend.

Yesterday, the WTI price closed higher by 1.8% to USD88.1/barrel, mainly on higher demand prospect. Energy Information Administration (EIA) data release showed US crude stocks fell by 7.1 million barrels in the week to Aug. 12 to 425 million barrels, compared with analysts' forecasts for a 275,000-barrel drop in a Reuters poll. Meanwhile, the USDIDR closed at IDR14,767 vs. IDR14,727 the previous one.

Cheers,

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