

ANALISA SAHAM INDONESIA

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

August 23, 2022

*** The JCI trading range:7,040pt -7,150pt (Yesterday close: 7,108pt)**

*** Wall Street ended with major equity indices closed lower by more than 2%, mainly on general worry mood on the United States (US) economy and other countries' worldwide, which are clouded with many uncertainties**

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

Morning,

The Jakarta Composite Index (JCI) today (8/23) is expected to trade between 7,040pt –7,150pt to hold ground and supported by bargain hunters. The JCI is expected to response on the central bank Bank Indonesia (BI) decision on the reference rate . to be announced this afternoon following August's Board-of-Governors meeting.

Ten out of 12 institutions have estimated that BI to maintain record-low reference rate at 3.5%, while 2 others estimate an increase of 25bp. Either way, the JCI is expected to absorb easily we expect.

Meanwhile, yesterday (8/22) Wall Street ended with the DJIA closed lower by 643 points or 1.9% to 33,064pt, while the S&P500 and the Nasdaq closed lower by 2.1% and 2.6%, respectively. Investors are in cautious anticipating U.S. Federal Reserve Chairman Jerome Powell's latest comments on inflation at the central bank's annual Jackson Hole economic symposium (8/27).

At the other end, the yield on the benchmark 10-year Treasury note rose 4basis points at 3.03%, and the 2-year Treasury yield was up 6 basis points to 3.32%, continuing to be in a yield spread-inversion trend.

Yesterday, the WTI price ended 27 cents lower at USD90.5/barrel, mainly supported by tight

supply along with the news that OPEC+ reserves the right to cut production at any time and in different forms. Meanwhile, the USDIDR closed at IDR14,882 vs. IDR14,858 the previous one.

Cheers,

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