

ANALISA SAHAM INDONESIA

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

August 29, 2022

*** The JCI trading range: 7,050pt - 7,170pt (Friday close: 7,135pt)**

*** Wall Street ended with major equity indices closed lower by more than 3%, mainly on the United States (US) central bank chairman Jerome Powell's re-iteration of heavy tightening of monetary policy for the country in the months to come during the Jackson Hole symposium last week-end**

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

Morning,

The Jakarta Composite Index (JCI) today (8/29) is expected to trade between 7,050pt –7,170pt to hold ground and supported by bargain hunters.

Meanwhile, Friday last week (8/26) Wall Street ended with the DJIA closed lower by 1,008 points or 3.0% to 33,292pt, while the S&P500 and the Nasdaq closed lower by 3.4% and 3.9%, respectively.

At the other end, the yield on the benchmark 10-year Treasury note rose less than 1 basis points at 3.03%, and the 2-year Treasury yield increased less than 1 basis points to 3.38%, continuing to be in a yield-spread inversion trend.

Last week, the WTI price rose 54 cents at USD93.1/barrel, mainly boosted by signals from Saudi Arabia that OPEC could cut output at any time. Meanwhile, the USDIDR closed at IDR14,814 vs. IDR14,827 the previous one.

Cheers,

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