

## ANALISA SAHAM INDONESIA

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

**September 14, 2022**

- \* The JCI trading range: 7,200pt - 7,350pt (Yesterday close: 7,318pt)**
- \* Wall Street ended with major equity indices closed lower by some 3%, mainly on the United States (US) August's inflation data which came higher than expected with most analysts overestimated the impact of lower energy prices**
- \* The JCI is expected to fluctuate and supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (9/14) is expected to trade between 7,200pt –7,318pt to hold ground and is supported by bargain hunters. The JCI is expected to join regional vibes along with the higher possibility of an aggressive hike of interest rates by the US's central bank.

Meanwhile, yesterday (9/13) Wall Street ended with the DJIA closed lower by 1.276 points or 3.9% to 31,105pt, while the S&P500 and the Nasdaq closed lower by 4.3% and 5.2%, respectively.

The US headline inflation for August increased 0.1% for the month and 8.3% over the past year. Excluding volatile food and energy costs, CPI rose 0.6% from July and 6.3% from the same month in 2021. Economists had been expecting headline inflation to fall 0.1% for August and core to increase 0.3%, according to Dow Jones estimates. The respective year-over-year forecasts were for 8% and 6% gains.

On the other end, the yield on the benchmark 10-year Treasury note surged 6 basis points to 3.41%

yesterday, and the 2-year Treasury yield rocketed by 17 basis points to 3.75%, continuing to be in a yield-spread inversion trend.

Yesterday, the WTI price was lower by 0.5% at USD87.3/barrel, mainly supported by supply imbalance fear along with the news that the US's Strategic Petroleum Reserve crude stock was at its 37-year low at 434.1mn barrels last week. Meanwhile, the USDIDR closed at IDR14,861 vs. IDR14,839 the previous one.

Cheers,

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