

ANALISA SAHAM INDONESIA

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

September 20, 2022

*** The JCI trading range:7,150pt- 7,270pt (Yesterday close: 7,196pt)**

*** Wall Street ended with major equity indices closed higher by almost 1%, mainly on technical rebound, usually supported by inflation-friendly counters as traders get prepared for the United States (US) central bank to decide another fat increase of reference rate, to be announced tomorrow (9/21)**

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

Morning,

The Jakarta Composite Index (JCI) today (9/20) is expected to trade between 7,150pt –7,270pt to attempt higher and is supported by bargain hunters.

Meanwhile, yesterday (9/19) Wall Street ended with the DJIA closed higher by 197 points or 0.6% to 31,020pt, while the S&P500 and the Nasdaq closed higher by 0.7% and 0.8%, respectively.

On the other end, the yield on the benchmark 10-year Treasury note climbed 6 basis points to close at 3.518% yesterday, the highest level since 2011. The 2-year Treasury yield also rose by 9 basis points at 3.949%, trading around levels not seen since 2007.

Yesterday, the price of WTI for the October contract closed higher by 0.5% at USD85.5/barrel, mainly driven by tight supply. As indicated by a document circled, OPEC+ fell short of its oil production target by 3.583 million barrels per day (BPD) in August, and in July, it missed the target by 2.892 million BPD. Meanwhile, the USDIDR closed at IDR14,980 vs. IDR14,939 the previous one.

Cheers,

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