

ANALISA SAHAM INDONESIA

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

September 21, 2022

*** The JCI trading range:7,110pt - 7,250pt (Yesterday close: 7,197pt)**

*** Wall Street ended with major equity indices closed lower by over than 1%, mainly as traders started factoring a most-expected and a least rate hike of 75bp of the United States (US) reference rate, to be announced today after the FOMC meeting**

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

Morning,

The Jakarta Composite Index (JCI) today (9/21) is expected to trade between 7,110pt –7,250pt to hold ground and is supported by bargain hunters. Financial markets worldwide are in cautious monitoring of how much reference rate increase the US's central bank would decide today. Most believe the hike to be 75 basis points, but not a few expect 100 basis points.

Meanwhile, yesterday (9/20) Wall Street ended with the DJIA closed lower by 314 points or 1.0% to 30,706pt, while the S&P500 and the Nasdaq closed lower by 1.1% and 1.0%, respectively.

On the other end, the yield on the benchmark 10-year Treasury note climbed 5basis points to close at 3.57% yesterday. The 2-year Treasury yield rose by 1 basis point at 3.96%, trading around levels not seen since 2007.

Yesterday, the price of WTI for the October contract closed lower by 1.5% at USD84.5/barrel, mainly driven by pressures from the ongoing strength of the USD against its major rivals which can be higher following another hike of the FFR. The Federal Reserve is expected to announce its latest monetary stance after the completion of September's FOMC today. Meanwhile, the USDIDR closed at IDR14,9750 vs. IDR14,980 the previous one.

Cheers,

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