

ANALISA SAHAM INDONESIA

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

September 26, 2022

*** The JCI trading range: 7,090pt 7,220pt (Friday close: 7,179pt)**

*** Wall Street ended with major equity indices closed lower by almost 2%, mainly on traders' heightened fears if the aggressive plan-cut of the United States (US) benchmark rate by the country's Central Bank the Federal Reserve well-fitted with the unfolding data development**

*** The JCI is expected to fluctuate supported by stable USDIDR**

Morning,

The Jakarta Composite Index (JCI) today (9/26) is expected to trade between 7,090pt –7,220pt to hold ground and is supported by bargain hunters. The JCI is expected to join regional negative sentiments, as traders in most markets at present view global recession as inevitable.

Meanwhile, Friday last week (9/23) Wall Street ended with the DJIA closed lower by 486 points or 1.6% to 29,590pt, while the S&P500 and the Nasdaq closed lower by 1.7% and 1.8%, respectively.

On the other end, the yield on the benchmark 10-year Treasury note climbed by 12 basis points to close at 3.83% Friday last week. The 2-year Treasury yield rose by 7 basis points to 4.19% and is further in the inversion trend to its 10-year counterpart.

Friday, the price of WTI for the October contract closed lower by 5.3% at USD79.1/barrel, mainly on a higher USDIDR index and higher fear of recession. Meanwhile, the USDIDR closed at IDR15,035 vs. IDR15,033 the previous one.

Cheers,

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