

ANALISA SAHAM INDONESIA

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

September 30, 2022

*** The JCI trading range: 6,950pt - 7,100pt (Yesterday close: 7,036pt)**

*** Wall Street ended with major equity indices closed lower by more than 2%, mainly on fear of the impact of aggressive rate hike by the United States (US) bank in the coming months to businesses in the US and in other countries**

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

Morning,

The Jakarta Composite Index (JCI) today (9/30) is expected to trade between 6,950pt –7,170pt to hold ground and is supported by bargain hunters.

The JCI is expected to be supported also by the stable lower level of COVID-19 new cases positivity rates in the capital city Jakarta. However, the JCI today might start to price-in Indonesia's higher inflation in September. The median figure of the estimates is 6.0% YoY, 1.1% MoM.

Meanwhile, yesterday (9/29) Wall Street ended with the DJIA closed lower by 458 points or 1.5% to 29,226pt, while the S&P500 and the Nasdaq closed lower by 2.1% and 2.8%, respectively.

On the other end, the yield on the benchmark 10-year Treasury note rose by 4 basis points to close at 3.75% yesterday. The 2-year Treasury rebounded 9 basis points to 4.18% while continuing to be in the inversion trend to its 10-year counterpart.

Yesterday, the price of WTI for the November contract closed lower by 1.1% at USD81.2/barrel, also to demand fears. China, the world's biggest crude oil importer, is set to have a week-long holiday next week amid Beijing's zero-COVID rules that restrict travel.

Meanwhile, the USDIDR closed at IDR15,247 vs. IDR15,234 the previous one.

Cheers,

Disclaimer

Informasi yang terkandung dalam halaman Analisa Saham Indonesia adalah untuk keperluan informasi umum. Informasi ini disediakan oleh Analisa Saham Indonesia dan kami berusaha untuk terus memperbarui informasi dan memperbaikinya, namun kami tidak membuat pernyataan atau jaminan apapun, tersurat maupun tersirat, tentang kelengkapan, akurasi, keandalan, kesesuaian, atau ketersediaan atas halaman ini atau atas informasi, produk, layanan, atau grafik terkait yang terdapat di halaman ini untuk tujuan apa pun. Penggunaan dalam bentuk apapun atas informasi dalam Analisa Saham Indonesia merupakan risiko pengguna sendiri.