

ANALISA SAHAM INDONESIA

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

September 5, 2022

*** The JCI trading range: 7,100pt - 7,240 (Friday close: 7,177pt)**

***Wall Street ended with major equity indices closed lower by some 1%,mainly on the United States (US)'s August job data release that indicated strength that might keep the country's central bank to continue to tighten the monetary policy**

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

Morning,

The Jakarta Composite Index (JCI) today (9/5) is expected to trade between 7,100pt –7,240pt to attempt higher and is supported by bargain hunters.

Meanwhile, yesterday (8/31) Wall Street ended with the DJIA closed lower by 338 points or 1.1% to 31,318pt, while the S&P500 and the Nasdaq closed lower by 1.1% and 1.3%, respectively.

The US's nonfarm payrolls data for August rose by 315k units, lower as compared to that of July 528k units, and slightly lower than the anticipated 318 units. The nonfarm payroll data is one of the major considerations for the US central bank to decide benchmark rate decisions.

On the other end, the yield on the benchmark 10-year Treasury note declined 7 basis points to 3.19% Friday last week, and the yield on the 2-year Treasury yield fell 11 basis points to 3.39%,

continuing to be in a yield-spread inversion trend.

Last week, the WTI price rose 26 cents to USD86.8.8/barrel ahead of OPEC+members' meeting today. OPEC+ this week revised market balances for this year and now sees demand lagging supply by 400,000 barrels per day (BPD), against the 900,000 BPD forecast previously. The producer group expects a market deficit of 300,000 BPD in its base case for 2023. Meanwhile, the USDIDR closed at IDR14,900 vs. IDR14,853 the previous one.

Cheers,

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