

ANALISA SAHAM INDONESIA

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

September 9, 2022

*** The JCI trading range: 7,180pt - 7,310pt (Yesterday close: 7,232pt)**

*** Wall Street ended with major equity indices closed higher by some 0.6%, mainly in response to the United States (US) central bank Chairman Jerome Powell's statement at the US-based Cato Institute**

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

Morning,

The Jakarta Composite Index (JCI) today (9/9) is expected to trade between 7,180pt –7,310pt to attempt higher and is supported by bargain hunters. Upside to the JCI, today is expected to be restrained by planned labor protests in several locations in the country.

Meanwhile, yesterday (9/8) Wall Street ended with the DJIA closed higher by 436 points or 0.6% to 31,581pt, while the S&P500 and the Nasdaq closed higher by 0.7% and 0.6%, respectively.

The Fed chairman yesterday, during a question-and-answer session at the Cato Institute, re-iterated its commitment stated in the Jackson Hole, quoted as not to pause hiking the interest rates until the inflation rates in the US trend into the target level. The next schedule of the FOMC meeting is at September 20-21.

On the other end, the yield on the benchmark 10-year Treasury note rose 5 basis points to 3.31% yesterday, and the 2-year Treasury yield traded 6 basis points higher to 3.51%, continuing to be in a yield-spread inversion trend.

Yesterday (9/6), the WTI price was higher by 2.0% at USD83.5/barrel, mainly on technical

propellant as traders bought the dip and Russia threatened to halt oil and gas exports to some buyers. Meanwhile, the USDIDR closed at IDR14,905 vs. IDR14,927 the previous one.

Cheers,

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