

ANALISA SAHAM INDONESIA

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

October 10, 2022

*** The JCI trading range: 6,930pt - 7,050pt (Friday close: 7,027pt)**

*** Wall Street ended with major equity indices closed lower by some 3%, also on the United States (US) lower-than-expected nonfarm payrolls data for September amid the extra hawkish of the country's central bank approach to its monetary policy stance**

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

Morning,

The Jakarta Composite Index (JCI) today (10/10) is expected to trade between 6,930pt –7,050pt to hold ground with the support of bargain hunters. The JCI is expected to share the current grim mood of the regional market.

Meanwhile, Friday last week (10/7) Wall Street ended with the DJIA closed lower by 630 points or 2.1% to 29,297pt, while the S&P500 and the Nasdaq closed lower by 2.8% and 3.8%, respectively. The US's job growth fell short of expectations in September with nonfarm payrolls increasing by 263,000 for the month, compared to the Dow Jones estimate of 275,000.

On the other end, the yield on the benchmark 10-year Treasury note rose by 6 basis points to 3.883% Friday. The 2-year Treasury climbed 6basis points to 4.31 % while continuing to be in the yield-inversion trend to its 10-year counterpart.

Last week, the price of WTI futures rose by 4.7% to close at USD92.6 / barrel, mainly on fear of supply tightness, as the cut from the Organization of Petroleum Exporting Countries and allies including Russia, known as OPEC+, comes ahead of a European Union embargo on Russian oil. Meanwhile, the USDIDR closed at IDR15,246 vs. IDR15,197 the previous one.

Cheers,

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