

ANALISA SAHAM INDONESIA

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

October 13, 2022

*** The JCI trading range: 6,850pt -6,980pt (Yesterday close: 6,909pt)**

*** Wall Street ended with major equity indices closed lower by some 0.2%, mainly on the higher-than-expected United States' (US) Producer Price Index (PPI) for September, at 0.4% MoM vs. 0.2% MoM of estimate**

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

Morning,

The Jakarta Composite Index (JCI) today (10/13) is expected to trade between 6,850pt –6,980pt to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (10/12) Wall Street ended with the DJIA closed lower by 28 points or 0.1% to 29,210pt, while the S&P500 and the Nasdaq closed lower by 0.3% and 0.1%, respectively.

The US's PPI, a gauge of inflation that looks at final-demand wholesale prices, declined by 0.2% MoM in August, and by 0.4% MoM in July.

Meanwhile, financial markets also are in monitoring the US inflation data for September, to be released today. Dow Jones' consensus estimates show the Consumer Price Index rose 0.3% MoM in September, up from 0.1% MoM in August, and 8.1% YoY or lower than that of August of 8.3% YoY.

The yield on the benchmark 10-year Treasury note fell by 4 basis points, trading at 3.898% at Tuesday's market close. The yield on the 2-year Treasury, the part of the curve most sensitive to Fed policy, was down 3 basis points to 4.287%.

Yesterday, the price of WTI futures fell by 2.7% to close at USD87.0 / barrel, mainly on demand worries as the OPEC body yesterday also cut its oil demand projection for this year. Meanwhile, the USDIDR closed at IDR15,373 vs. IDR15,362 the previous one.

Cheers,

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