

ANALISA SAHAM INDONESIA

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

October 21, 2022

*** The JCI trading range: 6,920pt - 7,060pt (Yesterday close: 6,981pt)**

*** Wall Street ended with major equity indices closed lower by some 0.6%, mainly on mixed United States (US) economic data, while the country's central bank the Federal Reserve is committed to increase policy rates for the rest of the year**

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

Morning,

The Jakarta Composite Index (JCI) today (10/21) is expected to trade between 6,920pt – 7,060pt to attempt higher with the support of bargain hunters. The JCI is expected to be supported also by positive sentiment of the 50 basis point of reference rate hike announced yesterday by Indonesia's central bank Bank Indonesia.

Meanwhile, yesterday (10/20) Wall Street ended with the DJIA closed lower by 100 points or 0.3% to 30,334pt, while the S&P500 and the Nasdaq closed lower by 0.8% and 0.6%, respectively. Jitters on both the inflation level and the contraction of the economy in the US continued, despite the lower-than-expected latest weekly job claim, at 214k units (vs. an estimate of 230k units).

The 10-year US Treasury yield, meanwhile, climbed 10 basis points at 4.227%. The yield on the policy-sensitive 2-year Treasury rose by 5 basis points to 4.608%.

Yesterday, the price of WTI futures crude rose 16 cents to USD85.7/barrel, mainly supported by potential more demand from China which was reported to ease COVID-19 quarantine measures for visitors. Meanwhile, the USDIDR closed at IDR15,579 vs. IDR15,491 the previous one.

Cheers,

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