

ANALISA SAHAM INDONESIA

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

October 31, 2022

*** The JCI trading range: 7,000pt - 7,150pt (Friday close: 7,056pt)**

*** Wall Street ended with major equity indices closed higher by almost 3%, mainly on traders' hope that the United States (US) central bank would slow interest rate hike in December this year**

*** The JCI is expected to gain an edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (10/31) is expected to trade between 7,000pt – 7,150pt to attempt higher with the support of bargain hunters.

Meanwhile, Friday last week (10/28) Wall Street ended with the DJIA closed higher by 829 points or 2.6% to 32,033pt, while the S&P500 and the Nasdaq closed higher by 2.5% and 2.9%, respectively.

Friday last week, traders received the release of the US data of the personal consumption expenditures price index for September, PCE inflation rose 0.3% for the month and 6.2% on a yearly basis. Excluding food and energy, the PCE increased 0.5% from the previous month (in-line with estimate) and 5.1% from a year ago (slightly lower than estimate of 5.2%).

The 10-year US Treasury yield, meanwhile, increased by 7 basis points at 4.006% yesterday, and the yield on the policy-sensitive 2-year Treasury fell by 11 basis points to 4.424%.

Last week, the price of WTI crude fell by 0.99%, to USD88.2 a barrel, mainly on demand concern after news reported that top crude importer China had widened its COVID-19 curbs. Meanwhile, the USDIDR closed at IDR15,542 vs. IDR15,573 the previous one.

Cheers,

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