

ANALISA SAHAM INDONESIA

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

October 5, 2022

*** The JCI trading range: 7,000pt -7,160pt (Yesterday close: 7,072pt)**

*** Wall Street ended with major equity indices closed higher by some 3%, mainly on weaker-than-expected job openings in the United States (US) for August**

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

Morning,

The Jakarta Composite Index (JCI) today (10/5) is expected to trade between 7,000pt –7,160pt to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (10/4) Wall Street ended with the DJIA closed higher by 825 points or 2.8% to 30,316pt, while the S&P500 and the Nasdaq closed higher by 3.1% and 3.3%, respectively.

The US's number of job openings plunged by more than a million in August, to totaling 10.05 million for the month, a 10% drop from the 11.17 million reported in July well below the 11.1 million FactSet estimate.

The data has added to the stock markets a slight idea that the US central bank might slow down its tightening this year, while still expecting the Fed to push forward with a fourth consecutive 0.75 percentage point interest rate hike at its next meeting.

On the other end, the yield on the benchmark 10-year Treasury note fell by 3basis points to 3.62% yesterday. The 2-year Treasury closed almost flat at 4.1% while continuing to be in the yield-inversion trend to its 10-year counterpart.

Yesterday, the price of WTI futures rose by 3.3% to close at \$86.4 per barrel, mainly on renewed concerns about supply tightness, as investors expect OPEC+, will cut output by more than 1 million barrels per day at their first in-person meeting since 2020 today (10/5). Meanwhile, the USDIDR closed at IDR15,276 vs. IDR15,293 the previous one.

Cheers,

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