

ANALISA SAHAM INDONESIA

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

November 9, 2022

*** The JCI trading range: 6,990pt - 7,120pt (Yesterday close: 7,050pt)**

*** Wall Street ended with major equity indices closed higher by close to 1%, mainly on the possibility that the Republican Party to win the Congress' seat during the United States (US) midterm election started yesterday**

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

Morning,

The Jakarta Composite Index (JCI) today (11/9) is expected to trade between 6,990pt – 7,120pt to gain an edge being supported by bargain hunters.

The JCI is expected to be haunted back by fear of COVID-19 attacks as the government yesterday extended the public mobility restriction (“PPKM”) Level 1, nationwide. In the capital city Jakarta, the positivity rate of new cases climbed to 25.7% yesterday.

Meanwhile, yesterday (11/8) Wall Street ended with the DJIA closed higher by 331 points or 1.0% to 33,161pt, while the S&P500 and the Nasdaq closed higher by 0.6% and 0.5%, respectively. A mixed government has been claimed to be a more market-friendly outcome for the midterm election in the US.

The 10-year US Treasury yield, meanwhile, fell by 7 basis points at 4.14% last week, and the yield on the policy-sensitive 2-year Treasury declined by 6 basis points to 4.667%.

Yesterday, the price of WTI crude fell by 2.9%, to USD89.2 a barrel, mainly on worries about demand prospects along with news on news that COVID-19 outbreaks worsened in top crude importer China. Meanwhile, the USDIDR closed at IDR15,692 vs. IDR15,736 the previous one.

Cheers,

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