

ANALISA SAHAM INDONESIA

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

December 5, 2022

*** The JCI trading range: 6,970pt - 7,090pt (Friday close: 7,020pt)**

*** Wall Street ended with the broader index S&P500 closed unchanged, mainly supported by anticipation of moderating policy rate increase by the United States (US) central bank in the December 13-14 FOMC meeting**

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

Morning,

The Jakarta Composite Index (JCI) today (12/5) is expected to trade between 6,970pt– 7,090pt to attempt higher supported by bargain hunters.

Friday last week (12/2), Wall Street ended with the DJIA closed higher by 35 points or 0.1% to 34,430pt, while the S&P500 and the Nasdaq closed unchanged and lower by 0.2%, respectively.

Traders shook off concerns on strong November US jobs report released Friday. Nonfarm payrolls increased 263k for November vs. the estimate of 200k, while the US unemployment rate was at 3.7% YoY, in line with the estimate.

The 10-year US Treasury yield, last week declined by 3 basis points at 3.488%, and the yield on the policy-sensitive 2-year Treasury gained 2 basis points at 4.28%.

Friday, the price of WTI crude dipped 1.5% at USD79.9/barrel, ahead of a meeting of the Organization of the Petroleum Exporting Countries and its allies (OPEC+) on Sunday (12/4) and an EU ban on Russian crude on Monday. In the meeting yesterday, OPEC+, decided to maintain production cuts of 2 million barrels a day initially agreed to in October. Meanwhile, the WTI price for a 1-week settlement, a real-time quote on Sunday night pointed to a 1.5% increase to USD81.2/barrel.

The USDIDR closed at IDR15,429 vs. IDR15,617 the previous one.

Cheers,

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