

ANALISA SAHAM INDONESIA

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

December 6, 2022

*** The JCI trading range: 6,940pt - 7,070pt (Yesterday close: 6,987pt)**

*** Wall Street ended with major equity indices closed lower by almost 2% mainly on the release of the United States (US) November's service index, higher-than-expected at 56.5% (vs. Est: 53.3%), feared to overtone the acceleration of the country's economic recovery**

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

Morning,

The Jakarta Composite Index (JCI) today (12/6) is expected to trade between 6,940pt– 7,070pt to attempt higher supported by bargain hunters.

Selling pressures for the JCI is expected to be restrained by the most recent consecutive appreciation of the USDIDR as well as the stable & improving positivity rate of new cases of COVID-19 in the capital city of Jakarta.

Yesterday (12/5), Wall Street ended with the DJIA closed lower by 483 points or 1.4% to 33,947pt, while the S&P500 and the Nasdaq closed lower by 1.8% and 1.9%, respectively. Investors on Wall Street are in cautious monitoring if the Federal Reserve would continue its aggressive policy rate hike during the FOMC on December 13-14.

“In November, the Services PMI® registered 56.5 percent, a 2.1-percentage point increase compared to the October reading of 54.4 percent. The 12-month average is 57.2 percent, reflecting consistently strong growth in the services sector, which has expanded for 30 consecutive months. “
(Source: ismworld.org)

The 10-year US Treasury yield, yesterday rose by 9 basis points at 3.589%, and the yield on the policy-sensitive 2-year Treasury gained 12 basis points at 4.40%.

Yesterday, the price of WTI crude dipped 3.3% at USD77.3/barrel, reversing the gain during the opening time after the US service sector data raised worries that the Federal Reserve could continue its aggressive policy tightening path. The USDIDR closed at IDR15,409 vs. IDR15,617 the previous one.

Cheers,

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