

## ANALISA SAHAM INDONESIA

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

**December 15, 2022**

**\* The JCI trading range: 6,760pt - 6,900pt (Yesterday close: 6,802pt)**

**\* Wall Street ended with major equity indexes closed lower by some 0.6%, mainly on the views that the United States (US) central bank would maintain tight monetary policy longer despite a moderating hike of 50bp yesterday**

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

Morning,

The Jakarta Composite Index (JCI) today (12/15) is expected to trade between 6,760pt– 6,900pt to gain an edge and be supported by bargain hunters.

The JCI is expected to be supported by the stable rate of positivity of new COVID-19 cases in the capital city Jakarta, at 9.3%, representing a four-day in a row below the 10% level. Also, the JCI is expected to respond to Indonesia's trade figure release for November, widely expected at around a surplus of USD4.4bn (October: USD5.67bn, September: USD4.97bn).

Yesterday (12/14), Wall Street ended with the DJIA closed lower by 143 points or 0.4% to 33,966pt, while the S&P500 and the Nasdaq closed lower by 0.6% and 0.8%, respectively.

The 10-year US Treasury yield, yesterday fell by 3 basis points at 3.474%, and the yield on the policy-sensitive 2-year Treasury rose by 2 basis points at 4.25%.

In December's meeting yesterday, the Federal Open Market Committee voted to boost the overnight borrowing rate by half a percentage point, taking it to a targeted range between 4.25% and 4.5%.

The hike is as expected, nevertheless, the Federal Reserve Chairman's comment afterward implied a higher terminal rate next year (at 5.25% vs. 4.75% in September) causing jitters about the impact on net profits in particular.

Yesterday, the price of WTI crude closed higher by 2.5% at USD77.3 a barrel, mainly on the latest forecast of demand for 2023 from the US International Energy Agency. The USDIDR closed at IDR15,619 vs. IDR15,661 the previous one.

Cheers,

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