

ANALISA SAHAM INDONESIA

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

December 19, 2022

*** The JCI trading range: 6,750pt - 6,880pt (Friday close: 6,812pt)**

*** Wall Street ended with major equity indices closed lower by around 1%, mainly on heightened fear of recessions worldwide, following the latest policy rate hike from the ECB and the Bank of England**

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

Morning,

The Jakarta Composite Index (JCI) today (12/19) is expected to trade between 6,750pt– 6,880pt to hold ground and be supported by bargain hunters. The JCI is expected to be volatile in a narrow range, haunted by the continued-tightening commitment from central banks in the United States (US), United Kingdom, and European Union.

Indonesia central bank Bank Indonesia is scheduled to hold a 2-day board-of-governor meeting this week on 21-22 December to agree on the latest monetary stance. The majority of economists estimate another 25-50bp hike in the policy rate, currently at 5.25%.

Friday last week (12/16), Wall Street ended with the DJIA closed lower by 282 points or 0.9% to 32,921pt, while the S&P500 and the Nasdaq closed lower by 1.1% and 1.0%, respectively.

The 10-year US Treasury yield, last week rose by 4 basis points at 3.49%, and the yield on the policy-sensitive 2-year Treasury fell by 5 basis points at 4.19%.

Friday, the price of WTI crude closed lower by 2.4% at USD74.3 a barrel, mainly on concern for demand prospects along with the heightened commitment to the hawkish stance of central bankers worldwide. The USDIDR closed at IDR15,617 vs. IDR15,630 the previous one.

Cheers,

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