

## ANALISA SAHAM INDONESIA

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

**January 19, 2023**

- \* The JCI trading range: 6,700pt - 6,820pt (Yesterday close: 6,766pt)**
- \* Wall Street ended with major equity indexes closed lower by almost 2% mainly on higher fear of recession along with the release of lower-than-expected December's producer price index of the United States (US)**
- \* The JCI is expected to fluctuate supported by stable USIDRR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (1/19) is expected to trade between 6,700pt– 6,820pt to attempt higher supported by bargain hunters.

The JCI is expected to respond to the announcement of Indonesia's central bank Bank Indonesia's latest wrap-up on the country's economic and monetary stance. BI is scheduled to complete the 2-day policy meeting this afternoon.

Yesterday (1/18) on Wall Street, the DJIA closed lower by 614 points or 1.8% to 33,297pt, while the S&P500 and the Nasdaq closed lower by 1.6% and 1.2%, respectively.

The US' prices for wholesale goods and services (PPI) fell sharply in December, at a -0.5% month-over-month as compared to -0.1% of the consensus estimate. The decline was the biggest on a monthly basis since April 2020. The release of the PPI data yesterday triggered renewed and more concern about recession in the US and the rest of the world.

The 10-year US Treasury yield yesterday dropped by 14 basis points at 3.34%, and the yield on the policy-sensitive 2-year Treasury was trading lower by 12 basis points at 4.078%.

Yesterday, the price of WTI fell by 0.5% at USD79.5/ barrel, mainly on fear of a higher USD Index along with the latest hawkish comment of Jerome Powell, the US central bank chairman. The USDIDR closed at IDR15,137 vs. IDR15,154 the previous one.

Cheers,

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