

ANALISA SAHAM INDONESIA

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

March 10, 2023

- * **The JCI trading range: 6,700pt - 6,850pt (Yesterday close: 6,780pt)**
- * **Wall Street ended with major equity indexes closed lower by almost 2%, mainly on cautious of the release of the United States (US) labor data for February**
- * **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/10) is expected to trade between 6,700pt–6,850pt to hold ground and be supported by bargain hunters.

Meanwhile, yesterday (3/9) on Wall Street, the DJIA closed lower by 544 points or 1.7% to 32,255pt, while the S&P500 and the Nasdaq closed lower by 1.9% and 2.1%, respectively.

Wall Street is bracing for the US February jobs report with the nonfarm payrolls is expected to rise 225,000 in the month.

Also, the unemployment rate is expected to remain unchanged from January — when it hit a low not seen since 1969 — at 3.4%.

Yesterday, the 10-year United States Treasury yield closed 7 basis points lower at 3.909%. The yield on the policy-sensitive 2-year Treasury yield fell 19 basis points at 4.874%.

Yesterday, the price of WTI closed lower by 1.2% to USD75.7/ barrel, also mainly on caution of the US job data, set to be released today. Meanwhile, the USDIDR closed at IDR15,438 vs. IDR15,451 the previous one.

Cheers,

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