

ANALISA SAHAM INDONESIA

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

March 17, 2023

*** The JCI trading range: 6,520pt - 6,680pt (Yesterday close: 6,566pt)**

*** Wall Street ended with major equity indexes closed higher by almost 2%, as the release of stronger than expected latest United States (US) job and housing data offset the concerns of the turmoil in the banking sector**

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

Morning,

The Jakarta Composite Index (JCI) today (3/17) is expected to trade between 6,570pt–6,680pt to attempt higher and be supported by bargain hunters.

Meanwhile, yesterday (3/16) on Wall Street, the DJIA closed higher by 372 points or 1.2% to 32,247pt, while the S&P500 and the Nasdaq closed higher by 1.8% and by 2.5%, respectively.

Initial claims for state unemployment benefits in the US decreased by 20,000 to a seasonally adjusted 192,000 for the week ended March 11, the Labor Department said. The drop was the largest since July. Economists polled by Reuters had forecast 205,000 claims for the latest week. Meanwhile, overall housing starts surged 9.8% to a rate of 1.450 million units last month, the highest level since September.

Also, the 10-year United States Treasury yield climbed by around 9 basis points to 3.585%.

Yesterday, the price of WTI gained 1.1% to close higher at USD68.4/ barrel, after reports

that Saudi Arabia and Russia met to discuss ways to enhance market stability. Meanwhile, the USDIDR closed at IDR15,418 vs. IDR15,365 the previous one.

Cheers,

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