

ANALISA SAHAM INDONESIA

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

March 28, 2023

- * The JCI trading range: 6,690pt - 6,820pt (Yesterday close: 6,709pt)**
- * Wall Street ended with the DJIA closed higher by 0.6%, mainly on technical rebound driven by the shares of the United States (US)-based JPMorgan and American Express Co.**
- * The JCI is expected to gain edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/28) is expected to trade between 6,690pt–6,820pt to attempt higher and be supported by bargain hunters. The JCI is expected to join regional positive sentiments as concerns about the banking sector in the US continued to ease.

As reported by CNBC, the surge of deposits moving from smaller banks in the US to big institutions including JPMorgan Chase and Wells Fargo has slowed to a trickle in recent days. However, it was reported also that the situation is fluid and could change if concerns about other banks arise.

Yesterday, (3/27) on Wall Street, the DJIA closed higher by 195 points or 0.6% to 32,432pt, while the S&P500 and the Nasdaq closed higher by 0.2% and lower by 0.5%, respectively.

Meanwhile, the 10-year US Treasury yield rose by 16 basis points to 3.541%. The yield on the 2-year Treasury was last higher by 24 basis points to 4.023%.

Yesterday, the price of WTI decreased by 5.2% to close lower at USD72.29/ barrel, mainly supply concerns following news that Iraq was forced to halt some of its crude exports from its semi-autonomous Kurdistan region. Meanwhile, the USDIDR closed at IDR15,174 vs. IDR15,189 the previous one.

Cheers,

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