

## ANALISA SAHAM INDONESIA

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

**March 2, 2023**

- \* **The JCI trading range: 6,790pt - 6,920pt (Yesterday close: 6,845pt)**
- \* **Wall Street ended with broader equity indexes the S&P500 and Nasdaq Composite closed lower by 0.6%, mainly fuelled by concerns of a potentially larger-than-expected hike from the United States (US) central bank**
- \* **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/2) is expected to trade between 6,790pt–6,920pt to attempt higher and be supported by bargain hunters.

The JCI today is expected to be in cautious mode. Like other countries, Indonesia is also in a monitor on how the short-term twists and turns of the US labor data might affect the country's CPI trend in the period.

Meanwhile, yesterday (3/1) on Wall Street, the DJIA closed higher by 5 points or 0.0% to 32,662pt, while the S&P500 and the Nasdaq closed lower by 0.5% and 0.7%, respectively.

Yesterday, the 10-year United States Treasury yield briefly topped 4% for the first time since November and closed higher by 8 basis points at 3.996%. The yield on the policy-sensitive 2-year Treasury gained 8 basis points to close at 4.881%.

This week, financial markets are on watch of the US initial jobless claims data and ISM's PMI report for the services sector, and a series of Fed speakers' remarks. Investors will be scanning their comments for insights into whether the tighter monetary policy could continue for longer.

Yesterday, the price of WTI gained by 0.8% to USD77.7/ barrel against the latest higher-than-expected US inventory level. The US crude inventories rose by 1.2mn barrels last week to 480.2mn barrels beating analyst expectations of a 457k-barrel rise. Meanwhile, the USDIDR closed at IDR15,250 vs. IDR15,240 the previous one.

Cheers,

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