

ANALISA SAHAM INDONESIA

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

April 14, 2023

*** The JCI trading range : 6,740pt - 6,870pt (Yesterday close: 6,786pt)**

*** Wall Street ended with major equity indexes closed higher by around 1.5%, mainly sparked by the release of March's Producer Price Index (PPI) of the United States(US)**

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

Morning,

The Jakarta Composite Index (JCI) today (4/14) is expected to trade between 6,740pt–6,870pt to gain an edge and be supported by bargain hunters.

Yesterday (4/13) on Wall Street, the DJIA closed higher by 383 points or 1.1% to 34,030pt, while the S&P500 and the Nasdaq closed higher by 1.3% and 2.0%, respectively.

March's PPI in the US declined 0.5% from the prior month, even as economists polled by Dow Jones expected prices to stay the same. Excluding food and energy, the index shed 0.1% from the prior month, while economists estimated a 0.2% month-to-month increase. The PPI, which is considered a leading indicator of consumer inflation, bolstered a trend of easing inflation seen in the March consumer price index report released Wednesday.

Meanwhile, the 10-year US Treasury yield rose by 3 basis points to 3.449%. The yield on the 2-year Treasury was little changed and was last trading at 3.966%.

Yesterday, the price of WTI closed lower by 1.3% at USD82.2/ barrel, mainly triggered by fear of recession spurred by the latest banking turmoil in the US. Meanwhile, the USDIDR closed at IDR14,792 vs. IDR14,866 the previous one.

Cheers,

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