

ANALISA SAHAM INDONESIA

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

April 18, 2023

*** The JCI trading range: 6,750pt - 6,870pt (Yesterday close: 6,788pt)**

*** Wall Street ended with major equity indexes closed higher by around 0.3%, mainly supported by favorable 1Q23 earnings release of several United States (US)-based banks despite the recent fall in the sector which started with the SVB and SB**

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

Morning,

The Jakarta Composite Index (JCI) today (4/18) is expected to trade between 6,750pt–6,870pt to attempt higher and be supported by bargain hunters.

Today the JCI is expected to be supported by the announcement of the central bank Bank Indonesia (BI) April Board of Governors' Meeting concerning the country's updated monetary stance.

All economists surveyed by Bloomberg estimate that BI will maintain its benchmark interest rate at 5.75%. The argument behind the uniform estimate of all 30 economists/analyst-respondent is the stable and improving domestic macro indicators.

Yesterday (4/17) on Wall Street, the DJIA closed higher by 101 points or 0.3% to 33,987pt, while the S&P500 and the Nasdaq closed higher by 0.33% and 0.28%, respectively.

Meanwhile, the 10-year US Treasury was trading higher by 8 basis points to 3.604%. The yield on the 2-year Treasury increased by 9 basis points at 4.194%.

Yesterday, the price of WTI closed lower by 2.1% at USD80.8/ barrel, mainly on the back of the rebounding USD Index. Meanwhile, the USDIDR closed at IDR14,773 vs. IDR14,666 the previous one.

Cheers,

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