

ANALISA SAHAM INDONESIA

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

May 11, 2023

*** The JCI trading range:6,750pt - 6,890pt (Yesterday close: 6,812pt)**

*** Wall Street ended with the S&P500 and Nasdaq Composit closed higher by around 0.8% ,mainly supported by a favorable data release of April's inflation rate for the United States(US)**

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

Morning,

The Jakarta Composite Index (JCI) today (5/11) is expected to trade between 6,750pt–6,890pt to gain an edge and be supported by bargain hunters.

Yesterday (5/10) on Wall Street, the DJIA closed lower by 31 points or 0.1% to 33,531pt, while the S&P500 and the Nasdaq closed higher by 0.5% and 1.0%, respectively.

The US inflation rate for April, on an annual basis, was 4.9% (March: 5%), slightly less than the estimated rate of 5%, and the lowest annual pace since April 2021. On a monthly basis, the Consumer Price Index increased by 0.4% (March: 0.3%), also in line with the estimate.

Meanwhile, US real average hourly earnings, adjusted for inflation, rose 0.1% for the month but were still down 0.5% from a year ago.

The 10-year US Treasury closed lower by 9 basis points at 3.437%. The yield on the 2-year Treasury fell 11 basis points at 3.910%.

Yesterday, the price of WTI closed lower by 1.6% to USD72.6/ barrel mainly as the latest US inflation data suggested that the country's central bank the Federal Reserve might hike the policy rate further. Meanwhile, the USDIDR closed at IDR14,746 vs. IDR14,757 the previous one.

Cheers,

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