

ANALISA SAHAM INDONESIA

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

May 12, 2023

*** The JCI trading range: 6,690pt - 6,820pt (Yesterday close: 6,756pt)**

*** Wall Street ended with the DJIA closed lower by 0.7%, mainly triggered by sentiment from higher than expected weekly data of the latest jobless claims in the United States (US)**

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

Morning,

The Jakarta Composite Index (JCI) today (5/12) is expected to trade between 6,690pt–6,820pt to attempt higher and be supported by bargain hunters.

Yesterday (5/11) on Wall Street, the DJIA closed lower by 222 points or 0.7% to 33,310pt, while the S&P500 and the Nasdaq closed lower by 0.2% and higher by 0.2%, respectively.

US jobless claims for the week ending May 6 rose by 22,000 to 264,000 which is the most since November of 2021. The weekly number of applications is seen as roughly representative of the number of US layoffs.

Also, the delay in the debt ceiling lift in the Parliament added to the selling pressures on Wall Street.

The 10-year US Treasury closed lower by 5 basis points at 3.392%. The yield on the 2-year Treasury closed almost unchanged at 3.908%.

Yesterday, the price of WTI closed lower by 2.3% to USD70.9/ 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 IDR14,722 vs. IDR14,746 the previous one.

Cheers,

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