

ANALISA SAHAM INDONESIA

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

May 17, 2023

- * The JCI trading range: 6,610pt - 6,750pt (Yesterday close: 6,677pt)**
- * Wall Street ended with major equity indexes closed lower by around 0.5%, also on weaker-than-expected retail sales data for April 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 (5/17) is expected to trade between 6,610pt–6,740pt to attempt higher and be supported by bargain hunters.

Yesterday (5/16) on Wall Street, the DJIA closed lower by 337 points or 1.0% to 33,012pt, while the S&P500 and the Nasdaq closed lower by 0.36% and 0.2%, respectively. The latest data showed that spending in the US rose 0.4% for the month, below the Dow Jones estimate of 0.8%.

The 10-year US Treasury closed higher by 3 basis points at 3.543%. The yield on the 2-year Treasury closed higher by 7 basis points 4.078%.

Yesterday, the price of WTI edged down by 0.2% to USD70.9/ barrel mainly supported by demand prospects along with the latest higher global demand forecast of the US-based IEA. Meanwhile, the USDIDR closed at IDR14,810 vs. IDR14,812 the previous one.

Cheers,

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