

ANALISA SAHAM INDONESIA

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

May 2, 2023

- * The JCI trading range: 6,850pt - 7,000pt (Friday close: 6,916pt)**
- * Wall Street ended with major equity indexes in the United States (US) closed marginally lower on consolidation stance following the most recent rally**
- * The JCI is expected to gain an edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/2) is expected to trade between 6,850pt–7,000pt to attempt higher and be supported by bargain hunters.

The JCI is expected to respond to the country's inflation data for April. Consensus calls for a higher monthly estimate of 0.47% (March: 0.18%) and an annual rate of 4.48% (March: 4.97%).

Yesterday (5/1) on Wall Street, the DJIA closed lower by 47 points or 0.1% to 34,052pt, while the S&P500 and the Nasdaq closed lower by 0.0% and 0.1%, respectively. Traders are in monitor as members of the US central bank's Federal Open Market Committee will begin their policy meeting today. The announcement on interest rates and a subsequent press conference is expected tomorrow (5/3).

Meanwhile, the 10-year US Treasury was higher by 11 basis points to 3.559%. The yield on the 2-year Treasury increased by 7 basis points at 4.135%.

Yesterday, the price of WTI closed lower by 1.5% to USD75.7/ barrel, along with the 0.29% daily rebound of the USD Index. Meanwhile, the USDIDR closed at IDR14,661 vs. IDR14,822 the previous one.

Cheers,

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