

ANALISA SAHAM INDONESIA

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

June 15, 2023

*** The JCI trading range: 6,650pt - 6,800pt (Yesterday close: 6,700pt)**

*** Wall Street ended with the closed higher by around 0.4%, mainly on the news that the United States (US) central bank the Federal Reserve skips the policy rate hike this month, as expected**

*** The JCI is expected to gain an edge supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (6/15) is expected to trade between 6,650pt–6,800pt to attempt higher and be supported by bargain hunters. The JCI is expected also to be supported by the release of Indonesia's trade data for May.

Meanwhile, yesterday (6/14) on Wall Street, the DJIA closed lower by 233 points or 0.7% to 33,979pt, while the S&P500 and the Nasdaq closed higher by 0.0% and 0.4%, respectively. During the media release following the completion of June's FOMC, Fed Chairman Jerome Powell said he doesn't see a rate cut until inflation comes down meaningfully and significantly, and that can take a couple of years.

The 10-year US Treasury yield fell by 4 basis points to 3.80%. The yield on the 2-year Treasury rose by 1 basis point at 4.705%.

Yesterday, the price of WTI closed lower by 1.7% to USD68.3/ barrel, mainly on the supply side along with the latest data of the US weekly crude inventories, +8mn barrels vs. -0.5mn barrels of estimate. Meanwhile, the USDIDR closed at IDR14,805 vs. IDR14,868 the previous one.

Cheers,

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