

ANALISA SAHAM INDONESIA

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

July 21, 2023

- * The JCI trading range: 6,820pt - 6,920pt (Yesterday close: 6,864pt)**
- * Wall Street ended with the second-oldest equity index in the United States (US) closed higher by 0.5%, mainly boosted by good 2Q23 earnings of Johnson & Johnson that sent share price higher by 6.1% yesterday**
- * The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (7/21) is expected to trade between 6,820pt–6,920pt to attempt higher in support of bargain hunters.

Meanwhile, yesterday (7/20) on Wall Street, the DJIA closed higher by 164 points or 0.5% to 35,225pt, while the S&P500 and the Nasdaq closed lower by 0.7% and 2.1%, respectively.

Johnson & Johnson yesterday reported second-quarter revenue and adjusted earnings that topped Wall Street's expectations and lifted its full-year guidance as sales from the company's MedTech business jumped. Johnson & Johnson's revenue in 2Q23 came in at USD25.5bn, representing an annual growth of 6.3% (vs. an estimated USD24.6bn).

The 10-year US Treasury yield rose by 11 basis points at 3.856%. Similarly, the yield on the 2-year Treasury increased by 8 basis points to 4.839%.

Yesterday, the price of WTI closed higher by 0.3% at USD75.6/ barrel, mainly supported by the latest supply-restriction outlook against the uncertainty of demand. Meanwhile, the USDIDR closed at IDR14,991 vs. IDR15,007 the previous one.

Cheers,

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