

ANALISA SAHAM INDONESIA

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

August 16, 2023

- **The JCI trading range: 6,860pt - 6,960pt (Yesterday close: 6,915pt)**
- **Wall Street ended with major equity indexes closed lower by 1%, mainly on the news that the United States (US)-based Fitch Ratings agent would realize downgrade on the country's major banks following the sector's rating cut in June**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (8/16) is expected to trade between 6,860pt–6,960pt to attempt higher in support of bargain hunters.

Meanwhile, yesterday (8/15) on Wall Street, the DJIA closed lower by 361 points or 1.0% to 34,946pt, while the S&P500 and the Nasdaq closed lower by 1.2% and 1.1%, respectively.

China's central bank's move to cut the country's main reference interest rates, the second time in three months and following weaker-than-expected economic data, added pressures to Wall Street.

The 10-year US Treasury yield rose by 3 basis points to 4.217%. In contrast, the yield on the 2-year Treasury was trading lower by 2 basis points at 4.946%.

Yesterday, the price of WTI futures closed lower by 1.8% to USD81.1/barrel, mainly on demand prospects along with the latest data on China's industrial output and retail sales. Meanwhile, the USDIDR closed at IDR15,346 vs. IDR15,323 the previous one.

Cheers,

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