

## ANALISA SAHAM INDONESIA

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

**August 1, 2023**

- \* **The JCI trading range: 6,880pt - 6,980pt (Yesterday close: 6,931pt)**
- \* **Wall Street ended with major equity indexes closed higher by 0.3%, mainly on strong 2Q23 earnings of United States(US)-listed companies and a trending-down inflation of the country**
- \* **The JCI is expected to fluctuate supported by stable USDIIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (8/1) is expected to trade between 6,850pt–6,980pt to attempt higher in support of bargain hunters. Today the JCI is expected to respond to Indonesia's inflation data for July, widely estimated to be an increase of 0.21% over the previous month (June:0.14%), and 3.08% annually (June: 3.52%).

Meanwhile, yesterday (7/31) on Wall Street, the DJIA closed higher by 100 points or 0.3% to 35,560pt, while the S&P500 and the Nasdaq closed higher by 0.15% and 0.2%, respectively.

More than 160 S&P 500 constituents are slated to report their latest quarterly results this week. More than half of the companies in the broad market index have already reported, with 80% posting earnings beats, according to FactSet. This further raises hopes that the economy will be able to avoid a recession as inflation begins to show signs of slowing.

The 10-year US Treasury yield fell by 1 basis point to 3.959%. Similarly, the yield on the 2-year Treasury declined by 1 basis point to 4.887%.

Yesterday, the price of WTI futures closed higher by 1.2% at USD85.4/ barrel, mainly on demand prospects against the news that Saudi Arabia to extend a voluntary oil output cut of 1 million barrels per day (bpd) for another month to include September. Meanwhile, the USDIDR closed at IDR15,092 vs. IDR15,003 the previous one.

Cheers,

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