

ANALISA SAHAM INDONESIA

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

August 30, 2023

*** The JCI trading range: 6,900pt - 7,020pt (Yesterday close: 6,958pt)**

*** Wall Street ended with major equity indexes closed higher by 1.5%, as softer consumer confidence index is mostly taken as a less hawkish monetary stance in the United States (US) this year**

*** The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (8/30) is expected to trade between 6,900pt–7,020pt to attempt higher in support of bargain hunters.

Meanwhile, yesterday (8/29) on Wall Street, the DJIA closed higher by 293 points or 0.9% to 34,853pt, while the S&P500 and the Nasdaq closed higher by 1.5% and 1.7%, respectively. The US Conference Board consumer sentiment index for August came in at 106.1, under the consensus estimate of 116 from economists polled by Dow Jones.

The 10-year US Treasury yield fell by 10 basis points to 4.113%. Also, the 2-year Treasury yield was last trading at 4.89% after falling by 16.4 basis points.

Yesterday, the price of the WTI futures closed higher by 1.4% at USD81.2/barrel, mainly supported by supply concerns along with the latest data estimate of weekly US stock inventory level, to drop by 3.3mn barrels. Meanwhile, the USDIDR closed at IDR15,263 vs. IDR15,294 the previous one.

Cheers,

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