

ANALISA SAHAM INDONESIA

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

August 31, 2023

- **The JCI trading range: 6,900pt - 7,040pt (Yesterday close: 6,967pt)**
- **Wall Street ended with major equity indexes closed higher by around 0.3%, mainly supported by traders' view of prospect of adjustment of that United States (US) monetary stance shortly given the latest economic data**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (8/31) is expected to trade between 6,900pt–7,040pt to be more in the sideline and supported by bargain hunters.

Meanwhile, yesterday (8/30) on Wall Street, the DJIA closed higher by 38 points or 0.1% to 34,890pt, while the S&P500 and the Nasdaq closed higher by 0.4% and 0.5%, respectively.

The US private payroll data from ADP showed employers added 177k jobs in August, which was lower than a Dow Jones forecast of 200k, and sharply below the revised July reading of 371k. Also, the second estimate of the US GDP growth in the 2Q23 came in at an annualized rate of 2.1% against the preceding quarter, lower than the advance estimate of 2.4% (1Q23:+2.0%).

The 10-year US Treasury yield fell by 2 basis points to close at 4.106%. Also, the 2-year Treasury yield fell by 2 basis points at 4.87%.

Yesterday, the price of the WTI futures closed higher by 0.5% at USD81.6/barrel, mainly supported by supply concerns as the release of the latest weekly data of the US crude oil inventory level revealed a drop of 10.6mn barrels (to 422.9mn barrels) against the estimate of a decline by 3.3mn barrels. Meanwhile, the USDIDR closed at IDR15,239 vs. IDR15,263 the previous one.

Cheers,

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