

ANALISA SAHAM INDONESIA

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

September 21, 2023

- **The JCI trading range: 6,940pt - 7,050pt (Yesterday close: 7,012pt)**
- **Wall Street ended with broader-based equity indexes closed lower by around 1% as more traders were pricing-in the next hikes of policy rate this in the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (9/21) is expected to trade between 6,940pt–7,050pt to attempt higher and supported by bargain hunters. The JCI today is expected to respond to the announcement of the country's latest monetary policy stance of the central bank Bank Indonesia following its September policy meeting. Bank Indonesia is widely expected to keep the current policy rate BI7DRR unchanged at 5.75%.

Meanwhile, yesterday (9/20) on Wall Street, the DJIA closed lower by 77 points or 0.2% to 34,441pt, while the S&P500 and the Nasdaq Composite closed lower by 0.9% and 1.5%, respectively.

Excerpted from the press conference following the completion of September's FOMC meeting, Federal Reserve Chairman Jerome Powell stated that the US economy had come in stronger than expected, despite a 5-1/4 percentage points increase in the policy rate since March last year.

The FOMC in the September meeting decided to keep the current target policy rate unchanged at the level of 5.25 – 5.5% and stated a median of the appropriate target rate at 5.6% at the end of this year.

The 10-year US Treasury yield added 3 basis points to 4.393%. Similarly, the 2-year Treasury yield increased by 6 basis points to 5.167%.

Yesterday, the price of the WTI futures fell 1.0% at USD90.3/barrel, mainly on consolidation as traders turned to a wait-and-see position along with the latest demand-side dynamic in the sector. Meanwhile, the USDIDR closed at IDR15,396 vs. IDR15,373 the previous one.

Cheers,

Disclaimer

Informasi yang terkandung dalam halaman Analisa Saham Indonesia adalah untuk keperluan informasi umum. Informasi ini disediakan oleh Analisa Saham Indonesia dan kami berusaha untuk terus memperbarui informasi dan memperbaikinya, namun kami tidak membuat pernyataan atau jaminan apapun, tersurat maupun tersirat, tentang kelengkapan, akurasi, keandalan, kesesuaian, atau ketersediaan atas halaman ini atau atas informasi, produk, layanan, atau grafik terkait yang terdapat di halaman ini untuk tujuan apa pun. Penggunaan dalam bentuk apapun atas informasi dalam Analisa Saham Indonesia merupakan risiko pengguna sendiri.