

## ANALISA SAHAM INDONESIA

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

**September 22, 2023**

- **The JCI trading range:6,940pt - 7,050pt (Yesterday close: 6,992pt )**
- **Wall Street ended with major equity indexes closed lower by around 1.5%, as the latest job data in the United States (US) reinforced the higher for longer policy stance in the country**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (9/22) is expected to trade between 6,940pt–7,050pt to attempt higher and supported by bargain hunters.

The JCI is expected to be supported by the favorable current economic spot whereby, among others, USDIDR has been relatively resilient versus other currencies in Asia countries. This was stated in the media release yesterday following the completion of the September policy meeting in the country's central bank Bank Indonesia.

Meanwhile, yesterday (9/21) on Wall Street, the DJIA closed lower by 371 points or 1.1% to 34,071pt, while the S&P500 and the Nasdaq Composite closed lower by 1.6% and 1.8%, respectively.

Yesterday, data on the US initial jobless claims was released at 201k units, well below a Dow Jones forecast of 225k. It was also the lowest level since January. Traders seemed to interpret the data as a sign the Fed may need to tighten policy further to tame inflation.

The 10-year US Treasury yield added 15 basis points to 4.492%. Similarly, the 2-year Treasury yield increased by 2 basis points to 5.142%.

Yesterday, the price of the WTI futures fell 0.5% to USD89.6/barrel, mainly supported by tight supply as the US crude stocks at Cushing, the WTI delivery hub, are at their lowest since July 2022. Meanwhile, the USDIDR closed at IDR15,397 vs. IDR15,396 the previous one.

Cheers,

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