

ANALISA SAHAM INDONESIA

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

October 4, 2023

- **The JCI trading range: 6,870pt - 7,000pt (Yesterday close: 6,941pt)**
- **Wall Street ended with major equity indexes closed lower by around 1.5%, mainly triggered by the United States (US) job opening data for August which prompted fear on more-than-expected intensity of policy rate hike in the country**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (10/4) is expected to trade between 6,870pt to 7,000pt to hold ground and be supported by bargain hunters.

Meanwhile, yesterday (10/3) on Wall Street, the DJIA closed lower by 431 points or 1.3% to 33,002pt, while the S&P500 and the Nasdaq Composite closed lower by 1.4% and 1.9%, respectively.

The US job openings totaled 9.61 million for August, a jump of nearly 700,000 from July and well above the Dow Jones estimate of 8.8 million as released by the country's Labor Department.

The 10-year US Treasury yield was higher by 11 basis points to 4.793%, its highest level since 2007. Similarly, the 2-year Treasury, which is sensitive to expectations around where the Federal Reserve will set its own key borrowing rate, rose by 3 basis points to 5.144%.

Yesterday, the price of the WTI futures reversed higher by 0.4% to USD89.2/barrel, mainly on consolidation following the previous loss on a higher USD Index. Meanwhile, the USDIDR closed at IDR15,600 vs. IDR15,519 the previous one.

Cheers,

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