

ANALISA SAHAM INDONESIA

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

November 16, 2023

- **The JCI trading range: 6,880 - 7,010 points (Yesterday close: 6,958 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.3%, mainly being backed by the release of the United States (US) producer price index for October**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/16) is expected to trade in the range of 6,880 - 7,010 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (11/15) on Wall Street, the DJIA closed higher by 164 points or 0.5% to 34,991 points, while the S&P500 and the Nasdaq Composite closed higher by 0.2% and 0.1% respectively. The US October's producer price index (PPI), which measures wholesale prices, fell by 0.5% to mark its biggest monthly drop since April 2020. The PPI data for October is in line with the consumer price figure reported earlier, fuelling investors's view of a tamed US inflation and softening monetary stance.

The yield of the 10-year US Treasury Note climbed 10 basis points to 4.54%, while the yield on the 2-year Treasury bond rose 10 basis points to 4.91%.

Yesterday, the WTI futures closed lower by 2% at USD76.7/barrel, mainly on supply concerns along with the latest data on the US weekly crude inventory level that showed an increase of 3.6mn barrels, or far exceeding analysts' expectations for a 1.8mn-barrel rise. Meanwhile, the USDIDR closed at IDR15,503 vs. IDR15,699 the previous one.

Cheers,