

## ANALISA SAHAM INDONESIA

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

**November 20, 2023**

- **The JCI trading range: 6,910 - 7,030 points (Friday close: 6,978 points)**
- **Wall Street ended with major equity indexes closed slightly higher, mainly supported by the United States (US) housing starts and building permits data for October which were stronger than expected**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/20) is expected to trade in the range of 6,910 - 7,030 points to attempt higher with the support of bargain hunters.

Meanwhile, on Friday last week (11/17) on Wall Street, the DJIA closed higher by 2 points or 0.01% to 34,947 points, while the S&P500 and the Nasdaq Composite both closed higher by 0.1%.

The US privately owned housing starts came in at a seasonally adjusted annual rate of 1.372 million, higher than the 1.35 million estimated by Dow Jones. Building permits came in at 1.487 million, also above the 1.45 million estimate. These have been perceived by investors as a higher chance for a path of soft landing of policy rate moves by the Federal Reserve.

The yield of the 10-year US Treasury Note fell by 1 basis point to 4.44%, while the yield on the 2-year Treasury bond rose 5 basis points to 4.9%.

Friday, the WTI futures closed higher by 3.0% at USD75.1/barrel, mainly on technical reverse after the previous 5% loss with risks of war-driven supply disruption in the background. Meanwhile, the USDIDR closed at IDR15,504 vs. IDR15,503 the previous one.

Cheers,