

ANALISA SAHAM INDONESIA

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

November 21, 2023

- **The JCI trading range: 6,950 - 7,100 points (Yesterday close: 6,995 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.8%, ahead of the release of the United States (US) central bank Federal Reserve minute of November's meeting today**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/21) is expected to trade in the range of 6,950 - 7,100 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (11/20) on Wall Street, the DJIA closed higher by 204 points or 0.6% to 35,151 points, while the S&P500 and the Nasdaq Composite closed higher by 0.7% and 1.1%, respectively.

After the release of the US producer and consumer price indexes last week, which were lower than expected, investors started to price in a higher chance for the Federal Reserve to address a guideline for the policy rates cut timeframe.

The yield of the 10-year US Treasury Note fell by 2 basis points to 4.42%, while the yield on the 2-year Treasury bond rose 1 basis point to 4.913%.

Yesterday, the WTI futures closed higher by 2.3% at USD77.6/barrel, mainly on news on possible supply cuts to be considered during the OPEC+members meeting on November 26. Meanwhile, the USDIDR closed at IDR15,419 vs. IDR15,504 the previous one.

Cheers,