

ANALISA SAHAM INDONESIA

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

November 23, 2023

- *** The JCI trading range: 6,860 -7,000 points (Yesterday close: 6,907 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.5%, as investors continued to price in that the United States (US) central bank the Federal Reserve would keep the policy rate unchanged this year**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (11/23) is expected to trade in the range of 6,860 - 7,000 points to attempt higher with the support of bargain hunters.

The JCI today is expected to respond to the country's central bank Bank Indonesia announcement on the monetary policy stance after the completion of its 2-day November's policy meeting. Last month, Bank Indonesia increased the policy rate BI7D-RR by 25 basis points, the first increase since January, to 6.00%.

Meanwhile, yesterday (11/22) on Wall Street, the DJIA closed higher by 185 points or 0.5% to 35,273 points, while the S&P500 and the Nasdaq Composite closed higher by 0.4% and 0.5%, respectively. On the other end, the US initial jobless claims for the week ending Nov. 18 came

in at 209,000, which was 20,000 less than a consensus estimate from Dow Jones and a drop from the prior week.

The yield of the 10-year US Treasury Note was almost unchanged at 4.410%, while the yield on the 2-year Treasury bond rose 2 basis points to 4.9%.

Yesterday, the WTI futures fell 0.9% at USD77.1/barrel, mainly on the news that the meeting of OPEC+ to discuss plan for further supply cuts has been delayed to November 30, from the previous schedule on November 26. Meanwhile, the USDIDR closed at IDR15,584 vs. IDR15,436 the previous one.

Cheers,