

ANALISA SAHAM INDONESIA

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

January 24, 2024

- **The JCI trading range: 7,180 - 7,320 points (Yesterday close: 7,256 points)**
- **Wall Street ended with major broader indexes closed higher by around 0.3%, mainly supported by the positive-vibe-prospect of the United States (US) economy**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (1/24) is expected to trade in the range of 7,180 - 7,320 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (1/23) on Wall Street, the DJIA closed lower by 96 points or 0.25% to 37,906 points, while the S&P500 and the Nasdaq Composite closed higher by 0.29% and 0.43%, respectively. Investors were in a monitor for the advance estimate of the US GDP figure for the 4Q23, scheduled to be released tomorrow. Economists surveyed by Dow Jones expect the US economy to have grown by 2% for the final three months of 2023 (3Q23: 4.9% YoY).

Yesterday, the yield of the 10-year US Treasury note was higher by around 4 basis points to 4.14%, while the yield on the 2-year Treasury bond was higher by 1 basis point at 4.378%.

Yesterday, the WTI futures contract for March declined by 0.52% to USD74.4/barrel, mainly supported by the supply side along with the news that Libya restarted production at a major oilfield and as output slowly recovered in North Dakota after a winter storm. Meanwhile, the USDIDR closed at IDR15,656 vs. IDR15,630 the previous one.

Cheers,