

ANALISA SAHAM INDONESIA

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

January 29, 2024

- **The JCI trading range: 7,090 - 7,210 points (Friday close: 7,137 points)**
- **Wall Street ended with broader equity indexes closed lower by around 0.3% along more traders expected that the United States (US) central bank to keep the policy rate unchanged in the January meeting**
- **The JCI is expected to fluctuate supported by stable USIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (1/29) is expected to trade in the range of 7,090 - 7,210 points to attempt higher with the support of bargain hunters.

Meanwhile, on Friday last week (1/26) on Wall Street, the DJIA closed higher by 60 points or 0.16% to 38,109 points, while the S&P500 and the Nasdaq Composite closed lower by 0.07% and 0.36%, respectively.

The US Commerce Department's personal consumption expenditures price index for December, an important gauge for the Federal Reserve, increased 0.2% on the month and was up 2.9% on a yearly basis, excluding food and energy. Economists surveyed by Dow Jones had been looking for respective increases of 0.2% and 3%.

The yield of the 10-year US Treasury note was higher by 1 basis point to 4.14%, while the yield on the 2-year Treasury bond gained 5 basis points at 4.357%.

Last week, the WTI futures contract for March closed higher by 0.84% to USD78.01/barrel, mainly

on demand prospects along with the release of stronger-than-expected US economic growth in the 4Q23. Meanwhile, the USDIDR closed at IDR15,829 vs. IDR15,767 the previous one.

Cheers,