

ANALISA SAHAM INDONESIA

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

February 16, 2024

- **The JCI trading range: 7,240 - 7,380 points (Yesterday close: 7,303 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.6%, mainly supported by new hope of lower policy rate in the United States to kick in on March (chance of 10.5% vs. 10.0% the previous day)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/16) is expected to trade in the range of 7,240 - 7,380 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (2/15) on Wall Street, the DJIA closed higher by 151 points or 0.91% to 38,773 points, a record close. The S&P500 and the Nasdaq Composite closed higher by 0.58% and 0.3%, respectively.

Investors in the US stock markets assessed the January retail sales data, which dropped more than expected. Retail sales tumbled 0.8% last month, more than the 0.3% decline expected by economists polled by Dow Jones.

Yesterday, the yield of the 10-year US Treasury was last down by 2 basis points at 4.244%, while the yield on the 2-year Treasury bond was less than 1 basis point to 4.585%.

Yesterday, the WTI futures contract for March lost 1.81% to USD78.03/barrel, mainly triggered by a weakening USD Index after the release of weaker-than-anticipated USD retail sales data for January. Meanwhile, the USDIDR closed at IDR15,606 vs. IDR15,585 the previous one.

Cheers,