

## ANALISA SAHAM INDONESIA

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

**February 20, 2024**

- **The JCI trading range: 7,220 - 7,390 points (Yesterday close: 7,297 points)**
- **Wall Street was closed for public holiday**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/20) is expected to trade in the range of 7,220 - 7,390 points to attempt higher with the support of bargain hunters.

The JCI is expected to be in a cautious mode, in line with the regional markets. Central bank Bank Indonesia starts its 2-day (2/20-2/21) policy meeting today. All economist-respondent polled by media CNBC Indonesia points to a consensus view that the central bank to keep the policy rate unchanged at 6.00%.

Previously, in a media interview, Governor Perry Warjiyo mentioned that the policy rate BI-rate would likely be lowered in the second half of this year, factoring in the ongoing domestic and external development.

Friday last week, the yield of the 10-year US Treasury was 6 basis points higher at 4.295%, while the yield on the 2-year Treasury bond was last trading at 4.66% following a rise of 9 basis points.

Yesterday (2/19) the WTI futures contract for March lost 0.4% to USD78.8/barrel, mainly on traders' wait-and-see mode over the trend of the USD Index\_\_impacted by the directions of the US policy rate and geopolitical risks. Meanwhile, the USDIDR closed at IDR15,630 vs. IDR15,654 the previous one.

Cheers,