

## ANALISA SAHAM INDONESIA

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

**February 29, 2024**

- **The JCI trading range: 7,260 - 7,390 points (Yesterday close: 7,329 points)**
- **Wall Street ended with major equity indexes closed lower by 0.3% , relatively muted for the upcoming release of the United States (US) central bank preferred consumer inflation gauge for January**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (2/29) is expected to trade in the range of 7,260 - 7,390 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (2/28) on Wall Street, the DJIA closed lower by 23 points or 0.06% to 38,949 points. On the other end, the S&P500 and the Nasdaq Composite closed lower by 0.17% and 0.55%, respectively.

The US Commerce Department on Thursday (2/29) will release the January reading on the personal consumption expenditures price index. Economists are forecasting a 0.3% monthly gain and a 2.4% 12-month move, according to a Dow Jones survey.

Yesterday, the yield of the 10-year US Treasury was last trading lower by 3 basis points at 4.282%. The 2-year Treasury yield declined 5 basis points at 4.656%.

Yesterday (2/28), the WTI futures contract for April fell by 0.42% at USD78.54/barrel, mainly supported by the supply side along with a growing conviction that the crude cartel OPEC+members would extend the current level of 2.2mn output cut into the 2Q this year. Meanwhile, the USDIDR closed at IDR15,673 vs. IDR15,655 the previous one.

Cheers,