

ANALISA SAHAM INDONESIA

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

March 14, 2024

- **The JCI trading range: 7,340 -7,480 points (Yesterday close: 7,421 points)**
- **Wall Street ended with broader equity indexes closed lower by around 0.3%, as traders are in monitor for the February producer price index (PPI) data release in the United States (US), scheduled for today**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/14) is expected to trade in the range of 7,340 - 7,480 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/13) on Wall Street, the DJIA closed higher by 38 points or 0.1% to 39,043 points. The S&P500 and the Nasdaq Composite closed lower by 0.12% and 0.54%, respectively.

Economists polled by Dow Jones anticipate that headline PPI grew by 0.3% in February, or 0.2% when excluding food and energy prices. The metric PPI is a measurement of wholesale inflation.

The PPI report is the last major piece of economic data to be released before the Federal Reserve's upcoming policy meeting, set for March 19-20.

Yesterday, the yield of the 10-year US Treasury rose by 3 basis points at 4.178%. The 2-year Treasury yield gained 1 basis point to 4.61%.

Yesterday, the WTI futures contract for April gained 2.78% at USD79.72/barrel, mainly on supply concerns along with the news that Ukrainian drones hit a Rosneft refinery close to Moscow. Ukraine has repeatedly struck Russian oil infrastructure since January in a campaign to hurt the country's economy. Meanwhile, the USDIDR closed at IDR15,576 vs. IDR15,603.

Cheers,