

ANALISA SAHAM INDONESIA

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

March 20, 2024

- **The JCI trading range: 7,270 - 7,420 points (Yesterday close: 7,337 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.6%, mainly on positive vibe of the United States (US) economic resiliency**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/20) is expected to trade in the range of 7,250 - 7,380 points to attempt higher with the support of bargain hunters. The JCI is expected to respond to 2 major releases, a public announcement of Indonesia's central bank Bank Indonesia on the latest monthly review of the country's monetary stance (1), and an official announcement from the General Elections Commission (KPU) for the 2024 election result, due today by law (2). Both are expected to be announced before the end of the stock market trading sessions today. Nevertheless, both are expected not to have a major impact on the JCI. Indonesia's central bank increased the policy rate by 25 basis points in October last year to 6.00% and kept it unchanged until last month's policy meeting. Today, Bank Indonesia is widely expected to maintain the policy rate at 6.00%.

Meanwhile, yesterday (3/19) on Wall Street, the DJIA closed higher by 320 points or 0.83% to 39,111 points. The S&P500 and the Nasdaq Composite closed higher by 0.56% and 0.39%, respectively.

Yesterday, the yield of the 10-year US Treasury last fell by 4 basis points to 4.295%. The 2-year Treasury yield was last 5 basis points lower at 4.687%.

Yesterday, the WTI futures contract for April rose by 1.3% to USD83.75/barrel, mainly triggered by the supply side stemming from the latest development of the geopolitical event, in particular the conflict between Russia and Ukraine. Meanwhile, the USDIDR closed at IDR15,712 vs. IDR15,672.

Cheers,