

ANALISA SAHAM INDONESIA

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

March 25, 2024

*** The JCI trading range: 7,280 - 7,420 points (Friday close: 7,350 points)**

*** Wall Street ended with major equity indexes closed lower by around 0.5%, mainly on technical retreat following the best weekly performance spurred by the latest decision on the path of the United States (US) monetary policy by the country's central bank**

*** The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/25) is expected to trade in the range of 7,280 - 7,420 points to attempt higher with the support of bargain hunters.

Meanwhile, Friday last week (3/22) on Wall Street, the DJIA closed lower by 306 points or 0.77% to 39,476 points. The S&P500 and the Nasdaq Composite closed lower by 0.14% and higher by 0.2%, respectively.

The US central bank the Federal Reserve held steady on interest rates at the conclusion of its March meeting Wednesday last week (3/20), and it's sticking with its forecast for three interest rate cuts.

Friday, the yield of the 10-year US Treasury was down by more than 6 basis points to 4.206%. The 2-year Treasury yield was last lower by 3 basis points at 4.596%.

Last week, the US West Texas Intermediate futures for May settlement, closed lower by 0.6% at USD80.6/barrel, also on the prospect of better supply along with the news of possible ceasefire on the Israel and Hamas war. Meanwhile, the USDIDR closed at IDR15,773 vs. IDR15,662.

Cheers,