

ANALISA SAHAM INDONESIA

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

March 28, 2024

- **The JCI trading range: 7,250 - 7,400 points (Yesterday close: 7,310 points)**
- **Wall Street ended with major equity indexes closed higher by 0.8%, mainly supported by traders' optimism of the resiliency of the United States (US) economy**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/28) is expected to trade in the range of 7,250 - 7,400 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/27) on Wall Street, the DJIA closed higher by 478 points or 1.22% to 39,760 points. The S&P500 and the Nasdaq Composite closed higher by 0.86% and 0.51%, respectively.

Fed Governor Christopher Waller said in a speech at an Economic Club of New York that it is prudent to hold the rate at its current restrictive stance perhaps for longer than previously thought to help keep inflation on a sustainable trajectory toward 2%.

Today (3/28) in the US will see the release of weekly initial jobless claims, the final reading of the US gross domestic product for the fourth quarter, and consumer sentiment **insights**. Meanwhile, key data is expected on Friday in the form of the personal consumption expenditures price index, which is the Fed's favored inflation gauge, as well as personal income and spending figures.

Yesterday, the yield of the 10-year US Treasury fell by 5 basis points to 4.192%. The 2-year Treasury yield declined 2 basis points at 4.572%.

Yesterday, the US West Texas Intermediate futures for May settlement, closed lower by 0.3% at USD81.35/barrel, mainly on technical retreat amid data release of higher latest US commercial crude stockpiles and gasoline. Meanwhile, the USDIDR closed at IDR15,853 vs. IDR15,797.

Cheers,