

## ANALISA SAHAM INDONESIA

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

**March 5, 2024**

- **The JCI trading range: 7,200 - 7,360 points (Yesterday close: 7,277 points)**
- **Wall Street ended with major equity indexes closed lower by 0.2%, mainly pulled by United States (US) - based Apple and Tesla shares**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/5) is expected to trade in the range of 7,250 - 7,360 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/4) on Wall Street, the DJIA closed lower by 98 points or 0.23% to 38,990 points. The S&P500 and the Nasdaq Composite closed lower by 0.12% and 0.41%, respectively.

The US stock markets are also awaiting the event of Fed Chairman Jerome Powell to provide testimony about monetary policy to the House of Representatives on Wednesday (3/6) and to the Senate on Thursday(3/7).

Friday, the yield of the 10-year US Treasury rose by 3 basis points at 4.219%. The 2-year Treasury yield increased by 7 basis points at 4.61%.

Yesterday (3/4), the WTI futures contract for April lost 1.54% at USD78.74/barrel, mainly on the official announcement on Sunday (3/3) of an extension on additional voluntary cuts of 2.2mn barrels per day of several OPEC+ countries, aimed at supporting the stability and balance of oil markets. Meanwhile, the USDIDR closed at IDR15,723 vs. IDR15,696 the previous one.

Cheers,