

## ANALISA SAHAM INDONESIA

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

**March 6, 2024**

- **The JCI trading range: 7,190 - 7,330 points (Yesterday close: 7,248 points)**
- **Wall Street ended with major equity indexes closed lower by around 0.9%, mainly on sectoral rotations led by United States (US)-based major tech shares**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/6) is expected to trade in the range of 7,190 - 7,330 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/5) on Wall Street, the DJIA closed lower by 405 points or 1.04% to 38,585 points. The S&P500 and the Nasdaq Composite closed lower by 1.02% and 1.65%, respectively.

The US ISM services index reported yesterday on Tuesday showed businesses were still reporting expansion, but less than economists forecasted. The index also showed a notable decrease in the expected pace of future price increases.

Yesterday, the yield of the 10-year US Treasury dropped by 9 basis points at 4.137%. The 2-year Treasury yield declined by 5 basis points at 4.552%.

Yesterday, the WTI futures contract for April fell by 0.75% at USD78.15/barrel, mainly on demand concerns along with the news of China's official GDP growth target this year of around 5% and issuance of an ultra-long-term China bond. Meanwhile, the USDIDR closed at IDR15,756 vs. IDR15,723 the previous one.

Cheers,