

ANALISA SAHAM INDONESIA

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

March 7, 2024

- **The JCI trading range: 7,260 - 7,420 points (Yesterday close: 7,330 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.4%, mainly supported by the speech of the United States (US) central bank Chairman Jerome Powell before the country's House Financial Services Committee members**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/7) is expected to trade in the range of 7,260 - 7,420 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/6) on Wall Street, the DJIA closed higher by 76 points or 0.2% to 38,661 points. The S&P500 and the Nasdaq Composite closed higher by 0.51% and 0.58%, respectively.

Federal Reserve Chair Jerome Powell on Wednesday yesterday, in prepared remarks for congressionally mandated appearances on Capitol Hill Wednesday and Thursday, said policymakers remain attentive to the risks that inflation poses and don't want to ease up too quickly. However, the Fed Chair expects interest rates to start coming down this year after carefully assessing the incoming data, the evolving outlook, and the balance of risks.

Yesterday, the yield of the 10-year US Treasury dropped by 3 basis points at 4.108%. The 2-year Treasury yield rose by 1 basis point at 4.56%.

Yesterday, the WTI futures contract for April rose by 1.25% at USD79.13/barrel, mainly supported by the demand side along with the testimony of the Fed Chair that the policy rates are very likely to start coming down this year.]Meanwhile, the USDIDR closed at IDR15,723 vs. IDR15,756 the previous one.

Cheers,