

ANALISA SAHAM INDONESIA

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

March 8, 2024

- **The JCI trading range: 7,310 - 7,440 points (Yesterday close: 7,374 points)**
- **Wall Street ended with the broad equity indexes S&P500 closed at a historic high of 5,157 points following the testimony of the chairman of the United States (US) central bank the Federal Reserve that the bank is 'not far' from the point of cutting interest rates**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (3/8) is expected to trade in the range of 7,310 - 7,440 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (3/7) on Wall Street, the DJIA closed higher by 130 points or 0.34% to 38,791 points. The S&P500 and the Nasdaq Composite closed higher by 1.03% and 1.51%, respectively.

Yesterday, the yield of the 10-year US Treasury dropped by 2 basis points at 4.087%. The 2-year Treasury yield fell by 5 basis point at 4.508%.

Yesterday, the WTI futures contract for April declined by 0.25% at USD78.93/barrel, mainly supported by the supply side along with the release of the latest data on the US crude inventory level which rose at a lower-than-expected rate. Meanwhile, the USDIDR closed at IDR15,658 vs. IDR15,723.

Cheers,