

ANALISA SAHAM INDONESIA

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

April 19, 2024

- **The JCI trading range: 7,090 - 7,240 points (Yesterday close: 7,167 points)**
- **Wall Street ended with major equity indexes closed lower by around 0.3%, mainly as the latest data on one of the United States (US) manufacturing indexes for March suggests an initial rate cut might occur later rather than sooner**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close.**

Morning,

The Jakarta Composite Index (JCI) today (4/19) is expected to trade in the range of 7,090 – 7,240 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (4/18) on Wall Street, the DJIA closed higher by 22 points or 0.06% to 37,775 points. The S&P500 and the Nasdaq Composite closed lower by 0.22% and 0.52%, respectively.

The Philadelphia Fed in the US on Thursday stated that its monthly business conditions index rose to 15.5 from 3.2 in March, exceeding the median estimate among economists in a Reuters poll for a reading of 2.3 and overshooting even the most optimistic forecast among 34 economists surveyed.

Yesterday, the yield of the 10-year US Treasury rose by 5 basis points to 4.633%. The 2-year Treasury yield increased by 6 basis points at 4.99%.

Yesterday, the US West Texas Intermediate futures for May settlement, closed higher by 0.06% at USD82.73 /barrel, mainly supported by supply-side constraint which was the prevailing concern in the sector before the daily prices were disrupted by the shocking attack on Israel by Iran. Meanwhile, the USDIDR closed at IDR16,177 vs. IDR16,240.

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Cheers,