

## ANALISA SAHAM INDONESIA

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

**April 24, 2024**

- **The JCI trading range: 7,060 - 7,200 points (Yesterday close: 7,111 points)**
- **Wall Street ended with major equity indexes closed higher by around 1.2%, mainly supported by the latest United States (US) manufacturing index data that reinforced mixed view on the central bank's next move in the country**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close.**

Morning,

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The Jakarta Composite Index (JCI) today (4/24) is expected to trade in the range of 7,060 – 7,200 points to attempt higher with the support of bargain hunters.

Today, the JCI is also expected to respond to Indonesia's central bank Bank Indonesia announcement on its latest policy stance following the bank's policy meeting this afternoon. Over 80%, or 29 of 35, of the economists in the April 16-22 poll expected the central bank to hold its benchmark seven-day reverse repurchase rate BI rate at 6.00% at its April 23-24 meeting. Six expected a quarter-point hike.

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Meanwhile, yesterday (4/23) on Wall Street, the DJIA closed higher by 264 points or 0.69% to 38,504 points. The S&P500 and the Nasdaq Composite closed higher by 1.20% and 1.6%, respectively.

The S&P Global Flash U.S. manufacturing PMI came in at 49.9, hitting a four-month low and down from 51.9 in March.

Yesterday, the yield of the 10-year US Treasury fell 2 basis points to 4.602%. The 2-year Treasury yield declined 6 basis points to 4.927%.

Yesterday, the US West Texas Intermediate futures for June settlement, closed higher by 1.8% at USD83.36 /barrel, mainly to respond to the US's April's manufacturing index data. Meanwhile, the USDIDR closed at IDR16,244 vs. IDR16,224.

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Cheers,