

## ANALISA SAHAM INDONESIA

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

**April 29, 2024**

- **The JCI trading range: 6,960 - 7,130 points (Friday close: 7,036 points)**
- **Wall Street ended with major equity indexes closed higher by around 1%, mainly due to technical rebound and strong 1Q24 earnings release of major counters in the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

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The Jakarta Composite Index (JCI) today (4/29) is expected to trade in the range of 6,960 – 7,130 points to attempt higher with the support of bargain hunters.

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Meanwhile, on Friday last week (4/26) on Wall Street, the DJIA closed higher by 154 points or 0.4% to 38,240 points. The S&P500 and the Nasdaq Composite closed higher by 1.02% and 2.03%, respectively. Meanwhile, investors on futures are pricing in that the Federal Reserve to keep the policy rate unchanged during the FOMC meeting in June, at a latest 90% chance rate vs. 40% rate last month.

Last week, the yield of the 10-year US Treasury slipped 4 basis points to 4.667%. The 2-year Treasury yield lost 1 basis point to 4.9878%.

On Friday, the US West Texas Intermediate futures for June settlement, closed higher by 0.92% at USD83.75 /barrel, also supported by settlement-purpose demand following the release of the US 1Q24 GDP data. Meanwhile, the USDIDR closed at IDR16,222 vs. IDR16,208.

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Cheers,