

ANALISA SAHAM INDONESIA

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

April 2, 2024

- **The JCI trading range: 7,140 - 7,260 points (Yesterday close: 7,205 points)**
- **Wall Street ended with major equity indexes closed lower by around 0.4%, mainly on the United States (US) latest manufacturing sector that casted doubt whether the current draft of rates cuts is intact**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (4/2) is expected to trade in the range of 7,140 – 7,260 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (4/1) on Wall Street, the DJIA closed lower by 240 points or 0.6% to 39,567 points. The S&P500 and the Nasdaq Composite closed lower by 0.2% and higher by 0.11%, respectively.

Following sixteen consecutive months of contraction, the US manufacturing activity index, issued by the Institute for Supply Management, unexpectedly rose to 50.3 points in March (February: 47.8), or higher than the consensus estimate of 48.4 points.

Yesterday, the yield of the 10-year US Treasury increased 11 basis points to 4.32%. The 2-year Treasury yield rose 8 basis points at 4.711%.

Yesterday, the US West Texas Intermediate futures for May settlement, closed higher by 0.65% at USD83.71/barrel, mainly on supply-side concerns along with the news that the Iranian consulate in Damascus, Syria, was hit by the Israeli missile strike. Meanwhile, the USDIDR closed at IDR15,909 vs. IDR15,873.

Cheers,