

ANALISA SAHAM INDONESIA

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

April 30, 2024

- **The JCI trading range: 7,090 - 7,230 points (Yesterday close: 7,156 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.4%, mainly boosted by geeral optimism of the United States (US) economy**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (4/30) is expected to trade in the range of 7,090 – 7,230 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (4/29) on Wall Street, the DJIA closed higher by 146 points or 0.38% to 38,386 points. The S&P500 and the Nasdaq Composite closed higher by 0.32% and 0.35%, respectively. Strong 1Q24 earnings release of major tech companies and the latest news that the US-based electric carmaker Tesla passed a significant milestone to roll out its advanced driver-assistance technology in China boosted sentiments. All the while, strong US inflation data last month have derailed expectations of the initial rate cut this year, now to start in November from previously in June.

The yield of the 10-year US Treasury slipped 6 basis points to 4.667%. The 2-year Treasury yield lost 1 basis point to 4.975%.

Yesterday, the US West Texas Intermediate futures for June settlement, closed lower by 1.45% at USD82.63/barrel, mainly on the supply factor along with the latest news on a renewed diplomatic push in the Middle East to secure a cease-fire in Gaza. Meanwhile, the USDIDR closed at IDR16,249 vs. IDR16,222.

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Cheers,