

## ANALISA SAHAM INDONESIA

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

April 4, 2024

- **The JCI trading range: 7,100 - 7,260 points (Yesterday close: 7,167 points)**
- **Wall Street ended with major equity indexes closed higher around 0.2%, as traders seemed to have completed the round of pricing out process of the previous view on the timing of the first rate cut by the United States (US) Federal Reserve**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (4/4) is expected to trade in the range of 7,100 – 7,260 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (4/3) on Wall Street, the DJIA closed lower by 43 points or 0.11% to 39,127 points. The S&P500 and the Nasdaq Composite closed higher by 0.11% and 0.23%, respectively. Fed Chairman Jerome Powell said yesterday that policymakers will need more proof that inflation is moving toward the central bank's 2% guideline before rates can come down.

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Yesterday, the yield of the 10-year US Treasury slipped 1 basis point to 4.349%. The 2-year Treasury yield fell 3 basis points at 4.674%.

Yesterday, the US West Texas Intermediate futures for May settlement, closed higher by **0.33%** at USD85.43 /barrel, mainly **supported by the commitment of OPEC+ members to maintain the current cut level for at least the second quarter.** Meanwhile, the USDIDR closed at IDR15,923 vs. IDR15,934.

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Cheers,