

ANALISA SAHAM INDONESIA

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

April 5, 2024

- **The JCI trading range: 7,150 - 7,300 points (Yesterday close: 7,254 points)**
- **Wall Street ended with major equity indexes closed lower by around 1.3%, mainly triggered by the United States (US) private payroll data for March**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (4/5) is expected to trade in the range of 7,150 – 7,300 points to attempt higher with the support of bargain hunters.

On the other end, the JCI yesterday posted gains of 88 points or 1.22%, mainly on the technical rebound of shares of major banks of Bank Central Asia (+3.4% to IDR9,850), Bank Mandiri (Persero) (+1.5% to IDR6,875/share), and Bank Rakyat Indonesia (Persero) (+1.3% to IDR).

Meanwhile, yesterday (4/4) on Wall Street, the DJIA closed lower by 530 points or 1.35% to 38,597 points. The S&P500 and the Nasdaq Composite closed lower by 1.23% and 1.4%, respectively.

The US companies, according to a report from payrolls processing firm ADP, reported gains of 184,000 workers in March, an increase from the upwardly revised February gain of 155,000, which also was the Dow Jones estimate for March. This sign of the strength of the US labor market again put doubt on the current path of liquidity easing, implied as 3 cuts this year in the FOMC projection table in March.

Yesterday, the yield of the 10-year US Treasury declined 4 basis points to 4.307%. The 2-year Treasury yield fell 3 basis points at 4.645%.

Yesterday, the US West Texas Intermediate futures for May settlement, closed higher by 1.36% at USD86.59 /barrel, mainly on supply-side concerns as tensions in the Middle East continued to mount. The Jerusalem Post reported that Israeli embassies had been put on high alert after Iran vowed retaliation over a missile strike on its consulate in Damascus earlier this week. Meanwhile, the USDIDR closed at IDR15,907 vs. IDR15,923.

.

Cheers,