

## ANALISA SAHAM INDONESIA

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

**May 16, 2024**

- **The JCI trading range: 7,120 - 7,280 points (Yesterday close: 7,180 points)**
- **\* Wall Street ended with major equity indexes closed higher by around 1.2%, mainly on respond to the United States (US) April's inflation data that are softer than anticipated**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close.**

Morning,

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The Jakarta Composite Index (JCI) today (5/16) is expected to trade in the range of 7,120 – 7,280 points to attempt higher with the support of bargain hunters.

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Meanwhile, yesterday (5/15) on Wall Street, the DJIA closed higher by 350 points or 0.88% to 39,908 points. The S&P500 and the Nasdaq Composite closed higher by 1.17% and 1.4%, respectively.

The US consumer price index, increased 0.3% from March, slightly below the Dow Jones estimate of 0.4%. On a 12-month basis, however, the CPI increased 3.4%, in line with

expectations. Also, the key core inflation reading came in at 0.3% monthly and 3.6% on an annual basis, both as forecast.

The yield of the 10-year US Treasury fell 10 basis points to 4.344%. The 2-year Treasury yield was lower by 9 basis points to 4.726%.

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Yesterday, the US West Texas Intermediate futures for June settlement, closed higher by 0.78% at USD78.63/barrel mostly due to supply concern along with the latest weekly data by the EIA on the US commercial crude inventories net of the SPR that fell by 2.5mn barrel (vs. consensus estimate of 543k ). Meanwhile, the USDIDR closed at IDR16,070 vs. IDR16,131.

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Cheers,