

ANALISA SAHAM INDONESIA

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

May 17, 2024

- The JCI trading range: 7,190 - 7,300 points (Yesterday close: 7,247 points)
- Wall Street ended with major equity indexes closed lower by around 0.2%, mainly on consolidation retreat following a better-than-anticipated April inflation rate in the United States (US) that propelled the DJIA to its record-intra-day-high yesterday at 40,051 points
- The JCI is expected to fluctuate supported by stable USDIDR and oil-close

Morning,

The Jakarta Composite Index (JCI) today (5/17) is expected to trade in the range of 7,190 – 7,300 points to attempt higher with the support of bargain hunters.

Meanwhile, yesterday (5/16) on Wall Street, the DJIA closed lower by 39 points or 0.1% to 39,869 points. The S&P500 and the Nasdaq Composite closed lower by 0.21% and 0.26%, respectively.

The yield of the 10-year US Treasury rose 4 basis points to 4.381%. The 2-year Treasury yield was higher by 7 basis points to 4.797%.

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Yesterday, the US West Texas Intermediate futures for June settlement, closed higher by 0.76% at USD79.23/barrel mainly demand prospect underpinned by the renewed hope on policy rate cuts after the release of April's softer inflation rate in the US. Meanwhile, the USDIDR closed at IDR15,944 vs. IDR16,070 previously.

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Cheers,