

ANALISA SAHAM INDONESIA

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

May 21, 2024

- **The JCI trading range: 7,200 - 7,370 points (Yesterday close: 7,267 points)**
- **Wall Street ended with the tech-weighted Nasdaq Composite closed higher at a record close, mainly supported by optimism on Nvidia 1Q24 earnings release on Wednesday amid the renewed hope on rate cut in the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

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The Jakarta Composite Index (JCI) today (5/21) is expected to trade in the range of 7,200 – 7,370 points to attempt higher with the support of bargain hunters.

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Meanwhile, yesterday (5/20) on Wall Street, the DJIA closed lower by 197 points or 0.49% to 39,807 points. The S&P500 and the Nasdaq Composite closed higher by 0.09% and 0.65%, respectively.

The Nasdaq Composite notched a new intraday and closing high at 16,795 points, rising about 0.7%. The index was lifted by Nvidia, which rallied 2.5% as investors geared up for the artificial intelligence titan's Wednesday earnings report.

The yield of the 10-year US Treasury rose 3 basis points to 4.42%. The 2-year Treasury yield was higher by 2 basis points to 4.852%.

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Yesterday, the US West Texas Intermediate futures for June settlement, closed lower by 0.32% at 79.8/barrel mainly supported by the supply-side aspect of the sector and the OPEC+ members' upcoming output policy meeting on June 1. Meanwhile, the USDIDR closed at IDR15,980 vs. IDR15,978 previously.

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Cheers,