

## ANALISA SAHAM INDONESIA

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

**May 22, 2024**

- **The JCI trading range: 7,100 - 7,280 points( Yesterday close: 7,186 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.2%, mainly supported by the current strong 1Q24 earnings release in the United States (US)-listed companies**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

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The Jakarta Composite Index (JCI) today (5/22) is expected to trade in the range of 7,100 – 7,280 points to attempt higher with the support of bargain hunters. The JCI is expected to respond to the announcement of the latest monetary policy stance of central bank Bank Indonesia. Last month the country's central bank decided to increase the BI rate to 6.25%.

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Meanwhile, yesterday (5/21) on Wall Street, the DJIA closed higher by 66 points or 0.17% to 39,807 points. The S&P500 and the Nasdaq Composite closed higher by 0.25% and 0.22%, respectively. The S&P 500 and Nasdaq Composite were on new record-setting closes yesterday. Nvidia was at the forefront of investors' minds, as they looked ahead to the semiconductor giant's quarterly report on Wednesday afternoon.

The yield of the 10-year US Treasury was last lower by more than basis points to 4.41%. The 2-year Treasury yield was last down by 2 basis points to 4.831%.

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Yesterday, the US West Texas Intermediate futures for June settlement, closed lower by 0.68% at 79.3/barrel mainly linked to a lack of catalyst while investors are in monitor for the supply policy announcement in the OPEC+ members' upcoming output policy meeting on June 1. Meanwhile, the USDIDR closed at IDR16,024 vs. IDR15,980 previously.

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Cheers,