

## ANALISA SAHAM INDONESIA

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

**May 27, 2024**

- **The JCI trading range: 7,160 - 7,300 points (Wednesday close: 7,222 points)**
- **Wall Street ended with major equity indexes closed higher by around 0.4%, mainly on technical rebound following a sell-off Thursday on concerns of the impact of higher-for-longer interest rate in the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

The Jakarta Composite Index (JCI) today (5/27) is expected to trade in the range of 7,160 – 7,300 points to attempt higher with the support of bargain hunters.

Meanwhile, on Friday last week (5/24) on Wall Street, the DJIA closed higher by 4 points or 0.01% to 39,070 points. The S&P500 and the Nasdaq Composite closed higher by 0.7% and 1.10%, respectively. The post-earnings rally in Nvidia on Thursday (5/23) failed to lift the

broader market, with the Dow Jones Industrial Average registering its worst day of 2024, after major indexes reached record highs in the previous session.

Minutes from the April 30 to May 1 policy meeting of the Federal Open Market Committee released Wednesday pointed to uncertainty from policymakers about when it would be time to ease.

The yield of the 10-year US Treasury was down less than 1 basis point to 4.467%. The 2-year Treasury yield was up 1 basis point to 4.947%.

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Yesterday, the US West Texas Intermediate futures for July settlement, closed higher by 1.11% at USD77.7/barrel mainly supported by concerns on the supply side of the sector. Meanwhile, the USDIDR closed at IDR15,995 vs. IDR16,024 previously.

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Cheers,