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ANALISA SAHAM INDONESIA

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

May 6, 2024

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- **The JCI trading range: 7,075 - 7,220 points (Friday close: 7,135 points)**
- **Wall Street ended with major equity indexes closed higher by around 1.5%, mainly on renewed hope of sooner liquidity easing in the United States (US) along with the release of April's job data in the country**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

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Morning,

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The Jakarta Composite Index (JCI) today (5/6) is expected to trade in the range of 7,075 – 7,220 points to attempt higher with the support of bargain hunters.

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Meanwhile, on Friday last week (5/3) on Wall Street, the DJIA closed higher by 450 points or 1.18% to 38,676 points. The S&P500 and the Nasdaq Composite closed higher by 1.26% and 1.99%, respectively.

The US nonfarm payrolls for April increased by 175,000 on the month, below the 240,000 estimate from the Dow Jones consensus. The unemployment rate ticked higher to 3.9% against expectations it would hold steady at 3.8%. Following the report, traders priced in a strong chance of two interest rate cuts by the end of 2024.

The yield of the 10-year US Treasury fell by 7 basis points to 4.5%. The 2-year Treasury yield was last lower by 6 basis points to 4.814%.

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Friday, the US West Texas Intermediate futures for June settlement, closed higher by 1.06% at USD78.1/barrel, mainly on supply concerns as investors weighed weaker-than-expected US jobs data. Meanwhile, the USDIDR closed at IDR16,094 vs. IDR16,202.

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Cheers,