

## ANALISA SAHAM INDONESIA

*In the Name of Allah Ta'ala, the Most Gracious the Most Merciful*

July 22, 2025

- **The JCI trading range: 7,300 - 7,500 points (Yesterday close: 7,398 points)**
- **Wall Street ended with the S&P 500 and the Nasdaq Composite hitting new all-time intraday highs and closed at records, ahead of more of the 2Q25 earnings release of United States (US)-listed major counters**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (7/22), the Jakarta Composite Index (JCI) is expected to trade between 7,200 and 7,400 points, attempting to move higher with the support of bargain hunters.

Meanwhile, Wall Street's DJIA closed lower by 19 points, or 0.04%, to 44,323 points yesterday (7/21). The S&P 500 and the Nasdaq Composite closed higher by 0.14% and 0.38%, respectively. The broader indices hit new all-time intraday highs and closed at records, aided by positive anticipations over strong 2Q25 earnings releases.

The 10-year Treasury yield declined by 4 basis points at 4.384%, while the 2-year yield was 1 basis point lower at 3.861%.

Yesterday (7/21), the WTI crude August futures fell marginally to USD67.2/barrel, mainly supported by the latest oil rig data of the US, which fell to 422 units last week and the lowest level since September 2021. Meanwhile, the USDIDR closed at IDR 16,330, compared with IDR 16,301 the previous day.

Cheers,