

ANALISA SAHAM INDONESIA

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

July 25, 2025

- **The JCI trading range: 7,400 - 7,700 points (Yesterday close: 7,531 points)**
- **Wall Street ended with the broader stock indices closing at another record-high, mainly spurred by optimism on a fruitful trade deal between the United States (US) and the European Union**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (7/25), the Jakarta Composite Index (JCI) is expected to trade between 7,400 and 7,700 points, attempting to move higher with the support of bargain hunters.

Meanwhile, Wall Street's DJIA closed lower by 316 points, or 0.7%, at 44,694 points yesterday (July 24). The S&P 500 and the Nasdaq Composite closed higher by 0.07% and 0.18%, respectively. The S&P 500 and the Nasdaq hit another record close of the year. The number of Americans filing new applications for jobless benefits fell to a three-month low for the week ended July 19, at a seasonally adjusted 217,000, or lower than the estimated consensus of economists polled by Reuters of 226,000 claims.

The benchmark 10-year Treasury yield was trading 2 basis points higher at 4.386%, while the 2-year yield rose 3 basis points to 3.884%.

Yesterday (7/23), the WTI crude September futures rose 1.2% to USD66.0/barrel, mainly triggered by a higher-than-expected draw of US crude inventory, by 3.2mn barrels to 419mn barrels compared to the consensus estimate of 1.6mn barrels draw. Meanwhile, the USDIDR closed at IDR 16,283, compared with IDR 16,298 the previous day.

Cheers,