

## ANALISA SAHAM INDONESIA

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

**July 24, 2025**

- **The JCI trading range: 7,350 - 7,600 points (Yesterday close: 7,469 points)**
- **Wall Street ended with major stock indices closed higher by around 0.8%, mainly spurred by news on downward revision of trade tariffs between the United States (US) and Japan**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (7/24), the Jakarta Composite Index (JCI) is expected to trade between 7,350 and 7,600 points, attempting to move higher with the support of bargain hunters.

Meanwhile, Wall Street's DJIA closed higher by 508 points, or 1.14%, at 45,010 points yesterday (July 23). The S&P 500 and the Nasdaq Composite closed higher by 0.78% and 0.61%, respectively. The S&P 500 hit another record close of the year, and the Nasdaq settled above the 21,000 level for the first time.

Lower trade tariff for US auto imports from Japan is expected to partly reverse the quarterly contraction of 12% vehicle output in the US economy during the first quarter this year. During the period, price index for motor vehicles and parts increased by 0.56% since December, and the quantity index fell by 0.19% for the same period. Auto tariff announcement by US President Trump in February has sparked a business response accordingly. Last year, Toyota Corolla was the global best-selling brand, taking a market share of 10.7% (source: Kroll Institute).

The benchmark 10-year Treasury yield was trading 4 basis points higher at 4.386%, while the 2-year yield rose 5 basis points to 3.884%.

Yesterday (7/23), the WTI crude September futures fell 0.1% to USD66.2/barrel, mainly supported by the news of confirming a trade tariff deal with Japan. Meanwhile, the USDIDR closed at IDR 16,298, compared with IDR 16,307 the previous day.

Cheers,