

ANALISA SAHAM INDONESIA

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

August 20, 2025

- **The JCI trading range: 7,850 - 8,050 points (Yesterday close: 7,863 points)**
- **Wall Street closed with major stock indices closing lower by 0.6%, mainly spurred by mixed economic data of the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (8/20), the Jakarta Composite Index (JCI) is expected to trade between 7,850 and 8,050 points, attempting to move higher with the support of bargain hunters.

The JCI is to respond to the concluding statement of a 2-day policy meeting of the country's central bank, Bank Indonesia, this afternoon. A consensus compiled from 13 institutions by CNBC Indonesia shows that the market is divided in its projections for Bank Indonesia's interest rate policy this month. The majority of analysts expect Bank Indonesia to keep the reference BI-Rate unchanged at 5.25%.

Meanwhile, Wall Street's DJIA closed higher by 11 points, or 0.02%, at 44,922 points yesterday (8/19). The S&P 500 and the Nasdaq Composite closed lower by 0.59% and 1.46%, respectively. In a release yesterday, the US overall residential construction starts jumped 5.2% to a rate of 1.428 million units in July, or higher than the consensus estimate of 1.36mn. On the other end, building permits recorded 1.35mn units in July, or lower than the estimate consensus of 1.44mn.

Investors are also awaiting clues from Fed Chair Jerome Powell regarding the latest view on the US economy and the central bank's plan for the remaining meetings this year.

The 2-year Treasury yield fell by 2 basis points to 3.769%, while the benchmark 10-year note yield dipped 4 basis points to 4.304%.

Yesterday (8/19), the WTI crude September futures fell by 1.69% to USD 62.4 per barrel, mainly due to the latest news about talks between Russia, Ukraine, and the US that suggested a higher chance of an end to the war in Ukraine. Meanwhile, the USDIDR closed at IDR 16,241, compared with IDR 16,162 the previous day.

Cheers,