

ANALISA SAHAM INDONESIA

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

September 12, 2025

- **The JCI trading range: 7,650 - 7,850 points (Yesterday close: 7,748 points)**
- **Wall Street closed with major stock indices increasing by around 1%, mainly triggered by the release of August's inflation rates in the United States (US), which were generally as expected**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (9/12), the Jakarta Composite Index (JCI) is expected to trade between 7,650 and 7,850 points, attempting to move higher with the support of bargain hunters.

Meanwhile, Wall Street's DJIA closed higher by 617 points, or 1.36%, at 46,108 points yesterday (9/11). The S&P 500 and the Nasdaq Composite closed higher by 0.85% and 0.72%, respectively. All three major averages closed at record levels.

The US consumer price index posted a seasonally adjusted 0.4% increase for August, putting the annual inflation rate at 2.9%, up 0.2 percentage points from the prior month. Economists surveyed by Dow Jones had been looking for respective readings of 0.3% and 2.9%. For the core reading that excludes food and energy, the August gain was 0.3%, putting the 12-month figure at 3.1%, both as forecast.

Market pricing of fed futures indicates a 100% certainty that the US central bank, the Federal Reserve, will lower its benchmark interest rate, currently targeted between 4.25% and 4.5%.

The benchmark 10-year Treasury yield fell 2 basis points to 4.019%, while the 2-year Treasury yield was 1 basis point lower at 3.537%.

Yesterday (9/11), the WTI crude October futures lost 2.04% to USD 62.40 per barrel, mainly triggered by the release of the latest weekly crude inventories data in the US by the EIA, which showed a gain of 3.9 million barrels per day, compared with consensus expectations of 1.43 million barrels per day. Meanwhile, the USDIDR closed at IDR 16,468 compared with IDR 16,457 the previous day.

Cheers,