

## ANALISA SAHAM INDONESIA

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

**September 4, 2025**

- **The JCI trading range: 7,750 - 8,050 points (Yesterday close: 7,886 points)**
- **Wall Street closed with broader stock indices falling by around 0.8%, mainly triggered by the higher chance of a reference interest rate cut this month in the United States (US)**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil-close**

Morning,

Today (9/4), the Jakarta Composite Index (JCI) is expected to trade between 7,750 and 8,050 points, attempting to move higher with the support of bargain hunters.

Meanwhile, Wall Street's DJIA closed lower by 25 points, or 0.05%, at 45,271 points yesterday (9/3). The S&P 500 and the Nasdaq Composite closed higher by 0.51% and 1.03%, respectively. Wall Street is also assessing the latest beige book, published yesterday, with the key findings that the US economy is growing at a below-average speed and that there's little sign of any acceleration.

The 2-year Treasury yield fell 4 basis points to 3.614%, while the benchmark 10-year note yield lost 8 basis points to 4.205%.

Yesterday (9/3), the WTI crude October futures fell 2.41% to USD 64.0 per barrel, mainly due to a supply-side concern ahead of the OPEC+ members' meeting this week, which is speculated to plan for another output increase. Meanwhile, the USDIDR closed at IDR 16,424, compared with IDR 16,418 the previous day.

Cheers,