

ANALISA SAHAM INDONESIA

In the name of Allah , the Most Gracious the Most Merciful

December 22, 2025

- **The JCI trading range: 8,450 - 8,750 points (Friday close: 8,610 points)**
- **Wall Street closed with the major stock indexes rising by around 0.9%, mainly due to a technical rebound amid the higher expectations of further monetary easing in the United States (US) next year**
- **The JCI is expected to fluctuate supported by stable USIDR and oil-close**

Morning,

Today (12/22), the Jakarta Composite Index (JCI) is expected to trade between 8,450 and 8,750 points, as bargain hunters support a move higher.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed higher by 183 points, or 0.38%, at 48,135 points on Friday last week (12/19). The S&P 500 and the Nasdaq Composite closed higher by 0.88% and 1.31%, respectively. Uncertainty about the shape of the US economy, brought on by the release of labor and consumer price index figures for November in the absence of October's data last week, partly led to higher predictions for a higher frequency of policy rate cuts next year by the US Federal Reserve.

Last week, the yield on the benchmark 10-year Treasury note rose by 3.3 basis points to 4.151%, while the 2-year Treasury yield increased by 2.5 basis points to 3.485%.

Last week, the WTI crude January futures contract rose 0.9% to \$56.7 per barrel, primarily due to continued concerns from the supply side, after the latest statement from the US president about the possibility of a war with Venezuela and additional seizures of the country's oil tankers. Meanwhile, the USDIDR closed at IDR 16,735, compared with IDR 16,772 the previous day.

Cheers,