

ANALISA SAHAM INDONESIA

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

December 24, 2025

- **The JCI trading range: 8,500 - 8,800 points (Yesterday close: 8,585 points)**
- **Wall Street closed with the major stock indexes rising by about 0.4%, mainly driven by the release of the United States (US) gross domestic product (GDP) figures for the third quarter (3Q25)**
- **The JCI is expected to fluctuate, supported by stable USDIDR and oil close**

Morning,

Today (12/24), the Jakarta Composite Index (JCI) is expected to trade between 8,500 and 8,800 points, as bargain hunters support a move higher.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed higher by 80 points, or 0.16%, at 48,442 points yesterday (12/23). The S&P 500 and the Nasdaq Composite closed higher by 0.46% and 0.57%, respectively. The S&P 500 posted a fresh record close of 6,909.79, which is below its intraday all-time high of 6,920.34 points.

US GDP, a sum of all goods and services produced in the economy, expanded by 4.3% from the previous quarter (QoQ), in the initial reading of the 3Q25 (during July to September) growth, according to the US Commerce Department. Economists polled by Dow Jones expect a gain of 3.2%. Consumer spending in the 3Q25 expanded by 3.5% QoQ, compared to 2.5% QoQ in the second quarter. Corporate profits soared by USD166.1 billion, or 4.2% QoQ, compared with a gain of USD 6.8 billion in the second quarter.

Yesterday, the yield on the benchmark 10-year Treasury note rose by 1 basis point to 4.169%, while the 2-year Treasury yield rose by 3 basis points to 3.534%.

Yesterday, the WTI crude February futures contract rose 0.7% to USD 58.4 per barrel, primarily due to continued concerns from the supply side, following the news about the latest confrontations between Russia and Ukraine taking place in the Krasnodar region and Odesa port of Ukraine. Meanwhile, the USDIDR closed at IDR 16,790, compared with IDR 16,773 the previous day.

Cheers,