

## ANALISA SAHAM INDONESIA

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

January 26, 2026

- **The IHSG trading range: 8,800 - 9,200 points (Friday close: 8,951 points)**
- **Wall Street closed with the DJIA falling by 0.6%, mainly driven by shares of United States (US) major financial companies, as market participants repositioned for earnings releases this week**
- **The IHSG is expected to fluctuate supported by stable USDIDR and oil close**

Morning,

Today (1/26), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 8,800 and 9,200 points, as bargain hunters support a move higher.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed lower by 285 points, or 0.58%, at 49,099 points on Friday last week (1/23). The S&P 500 and the Nasdaq Composite closed higher by 0.03% and 0.28%, respectively. 90 S&P 500 companies are set to post quarterly reports this week, including Apple, Meta Platforms, and Microsoft. At present, the earnings season has been strong, with 76% of the companies that have reported beating expectations, per FactSet. Also, investors are now looking ahead to the

Federal Reserve's interest rate decision on Jan. 28 to look for clues on when Fed officials will cut rates.

On Friday last week, the yield on the benchmark 10-year Treasury note fell 2 basis points to 4.235%, and the 2-year Treasury yield dropped 1 basis point to 3.598%.

Friday last week, the WTI crude March futures contract rose by 2.8% to USD 65.36 per barrel, mainly spurred by news that would affect immediate supply, as US President Donald Trump escalated pressure against Iran through fresh sanctions on vessels that transport its oil. Meanwhile, the USDIDR closed at IDR 16,838, compared with IDR 16,902 the previous day.

Cheers,