

ANALISA SAHAM INDONESIA

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

January 28, 2026

- **The IHSG trading range: 8,800 - 9,200 points (Yesterday close: 8,980 points)**
- **Wall Street closed with the DJIA falling by around 0.8%, mainly driven by losses of the shares of major health care stocks following the news that the Trump administration proposed nearly flat rates for the United States (US)-based Medicare Advantage insurers**
- **The IHSG is expected to fluctuate supported by stable USDIDR and oil close**

Morning,

Today (1/28), 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 409 points, or 0.83%, at 49,003 points yesterday (1/27). The S&P 500 and the Nasdaq Composite closed higher by 0.41% and 0.91%, respectively. Wall Street is expected today to respond to the announcement from the US central bank, the Federal Reserve. The central bank

is widely expected to keep its benchmark interest rate steady at a target range of 3.5% to 3.75%, but traders will be seeking hints on longer-term changes to monetary policy.

Yesterday, the yield on the benchmark 10-year Treasury note rose 2 basis points to 4.231%, and the 2-year Treasury yield dropped 2 basis points to 3.571%.

Yesterday, the WTI crude March futures contract rose by 2.9% to USD 62.39 per barrel, driven by news of higher US consumption amid the heavy winter. Yesterday, the US natural gas spot price was around USD 6.45 per MMBtu, compared to below USD3.00/MMBtu early in the month. Meanwhile, the USDIDR closed at IDR 16,801, compared with IDR 16,779 the previous day.

Cheers,