

ANALISA SAHAM INDONESIA

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

January 29, 2026

- **The IHSG trading range: 8,100 - 8,700 points (Yesterday close: 8,321 points)**
- **Wall Street ended with the major stock indexes closed within the flatline, mainly supported by the resiliency of the United States (US) economy**
- **The IHSG is expected to fluctuate, supported by stable USDIDR and oil close**

Morning,

Today (1/29), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 8,100 and 8,700 points, as bargain hunters support a move higher.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed higher by 12 points, or 0.02%, at 49,016 points yesterday (1/28). The S&P 500 and the Nasdaq Composite closed lower by 0.01% and higher by 0.17%, respectively. The US central bank, the Federal Reserve, concluded its January policy meeting yesterday and kept the target federal funds rate unchanged at the 3.50%-3.75% range, as widely expected. The description of a US economy as solid by the bank's Chair Jerome Powell appeared to have supported Wall Street.

Yesterday, the yield on the benchmark 10-year Treasury note rose 1 basis point to 4.243%, and the 2-year Treasury yield climbed 1 basis point to 3.575%.

Yesterday, the WTI crude March futures contract rose by 1.3% to USD 63.2 per barrel, mainly due to the heightened risk of a US attack on Iran, which would disrupt supply. Meanwhile, the USDIDR closed at IDR 16,723, compared with IDR 16,801 the previous day.

Cheers,