

ANALISA SAHAM INDONESIA

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

January 2, 2026

- **The JCI trading range: 8,500 - 8,800 points (Wednesday close: 8,647 points)**
- **Wall Street closed with the major stock indexes falling by around 0.7%, mainly due to stock rotations out of the United States (US) – listed technology shares ahead of the new calendar year today**
- **The JCI is expected to fluctuate supported by stable USDIDR and oil close**

Morning,

Today (1/2), the Jakarta Composite Index (JCI) is expected to trade between 8,500 and 8,800 points, as bargain hunters support a move higher. Indonesia's inflation rate for December last year is scheduled for release on Monday (1/5).

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed lower by 304 points, or 0.63%, at 48,063 on Wednesday (12/31). The S&P 500 and the Nasdaq Composite closed lower by 0.74% and 0.76%, respectively. Wall Street assessed the US initial claims for state unemployment benefits for the week ended December 27, which dropped unexpectedly by 15,000 to a seasonally adjusted 199,000. The figure differed from the median estimate of economists polled by Reuters, who had forecast claims would rise by 6,000 units to 220,000.

On Wednesday, the yield on the benchmark 10-year Treasury note fell by 2 basis points to 4.108%, while the 2-year Treasury yield dropped 1 basis point to 3.457%.

On Wednesday, the WTI crude February futures contract fell 0.9% to \$57.40 per barrel, representing a decline of around 20% year-over-year. The sentiment on the US crude oil sector was dominated by concern of oversupply. Meanwhile, the USDIDR closed at IDR 16,720, compared with IDR 16,782 the previous day.

Cheers,