

ANALISA SAHAM INDONESIA

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

February 5, 2025

- **The IHSG trading range: 7,800 - 8,500 points (Yesterday close: 8,147 points)**
- **Wall Street closed with the broader stock indexes falling by an average of 1%, mainly as traders rotated out from the United States (US) technology-related stocks into those with more conservative valuations, given the latest developments**
- **The IHSG is expected to fluctuate supported by stable USDIDR and oil close**

Morning,

Today (2/5), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 7,800 and 8,500 points, as bargain hunters support a move higher. The IHSG is expected to respond to the release of Indonesia's Gross Domestic Product (GDP) data for last year, by the country's statistics office. Median figure of estimates compiled by CNBC Indonesia from 13 institutions showed that the 4Q25 economic growth is at 5.23% year-on-year /YoY (3Q25: 5.04%). On a full-year basis, GDP growth in 2025 is estimated to reach 5.07% YoY (2024: 5.03%).

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed higher by 260 points, or 0.53%, at 49,501 points yesterday (2/4). The S&P 500 and the Nasdaq Composite closed

lower by 0.51% and 1.51%, respectively. The Bureau of Labor Statistics in the US will not release the January jobs report and other closely watched labor market data as scheduled this week because of the partial federal government shutdown, according to CNN. The US government partially shut down on January 31 after lawmakers failed to reach an agreement on funding. The government isn't expected to reopen until at least Tuesday, when the House is expected to hold critical votes on a must-pass funding package.

Yesterday, the yield on the benchmark 10-year Treasury note rose 1 basis point to 4.276%, and the 2-year Treasury yield dropped 1 basis point to 3.559%.

Yesterday, the WTI crude April futures contract rose by 1.7% to USD 65.1 per barrel, mainly due concerns of supply interruption ahead of the discussions between the US and the Islamic Republic's nuclear program, which will take place on Friday in Oman. Meanwhile, the USDIDR closed at IDR 16,775, compared with IDR 16,777 the previous day.

Cheers,