

ANALISA SAHAM INDONESIA

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

February 20, 2026

- **The IHSG trading range: 7,900 - 8,500 points (Yesterday close: 8,274 points)**
- **Wall Street closed with the major stock indexes falling by around 0.4%, mainly in a consolidation mode, ahead of the United States (US) key economic data release today**
- **The IHSG is expected to fluctuate supported by stable USDIDR and oil close**

Morning,

Today (2/20), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 7,900 and 8,500 points, as bargain hunters support a move higher.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed 268 points lower, or 0.54%, at 49,395 yesterday (2/19). The S&P 500 and the Nasdaq Composite closed lower by 0.28% and 0.31%, respectively. Wall Street will assess the release of the US gross domestic product report for the fourth quarter today. Economists polled by Dow Jones expect real GDP gaining 2.5%. Also on release is the personal consumption expenditures price index (PCE) report — the Federal Reserve's preferred inflation gauge. PCE for December is widely estimated to increase by a 12-month rate of 2.8% (November: 2.8%), and a month-to-month rate of 0.3% (November: 0.2%).

Yesterday, the yield on the benchmark 10-year Treasury note fell 1 basis point to 4.075%, and the 2-year Treasury yield was unchanged at 3.468%.

Yesterday, the WTI crude April futures contract rose by 1.0% to USD 66.4 per barrel, mainly driven by news that President Donald Trump is deciding whether or not to launch military strikes against Iran in the next 10 days. Meanwhile, the USDIDR closed at IDR 16,925, compared with IDR 16,884 the previous day.

Cheers,