

ANALISA SAHAM INDONESIA

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

May 20, 2026

- **The IHSG trading range: 6,100 - 7,000 points (Yesterday close: 6,371 points)**
- **Wall Street closed with the major stock indexes falling by around 0.7%, mainly due to stock rotations ahead of the release of the United States (US)-based Nvidia's first quarter earnings**
- **The IHSG is expected to fluctuate, supported by stable USDIDR and oil close**

Morning,

Today (5/20), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 6,100 and 7,000 points, supported by bargain hunters. The JCI is expected to respond to Indonesia's central bank, Bank Indonesia (BI), announcement this afternoon on its latest monetary stance of the country. Estimates on the policy rates decision have been mixed, with a slim majority of economists polled by Reuters expect that BI would increase the BI Rate by 25 basis points to 5.00% in response to the latest development of external risks and domestic fiscal challenges.

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed 322 points lower, or 0.65%, at 49,364 points yesterday (5/19). The S&P 500 and the Nasdaq Composite closed lower by 0.67% and 0.84%, respectively. The implementation of technology innovation in US companies appeared to have driven earnings and productivity growth across broader sectors of the country's economy. Those who are long in US assets are monitoring how this factor can help catch up with the latest monetary load.

Yesterday, the yield on the benchmark 10-year Treasury note rose 7 basis points to 4.667%, and the 2-year Treasury yield climbed by 6 basis points to 4.12%.

The US WTI crude June futures contract rose 0.4% to USD 107.8 per barrel from the previous close, mainly on sentiment spurred by the latest statement by US President Trump about Iran's current stance on the peace deal process. Meanwhile, the USDIDR closed at IDR 17,719 compared with IDR 17,666 the previous day.

Cheers,