

ANALISA SAHAM INDONESIA

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

May 4, 2026

- **The JCI trading range: 6,800 - 7,500 points (Thursday close: 6,957 points)**
- **Wall Street closed with the DJIA falling by 0.3%, mainly on a technical retreat following a significantly higher close on Thursday, driven by the release of the United States (US) economic data and corporate earnings**
- **The IHSG is expected to fluctuate, supported by stable USDIDR and oil close**

Morning,

Today (5/4), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 6,800 and 7,500 points, supported by bargain hunters. The JCI is expected to respond to the release of Indonesia's inflation figures for April today. Market consensus, compiled by CNBC Indonesia from 13 institutions, indicates that the Consumer Price Index in April 2026 increased by 0.43% month-to-month (March: 0.41%), while the median annual inflation rose by 2.72% (March: 3.48%).

Meanwhile, Wall Street's Dow Jones Industrial Average (DJIA) closed 153 points lower, or 0.31%, at 49,499 points on Friday last week (5/1). The S&P 500 and the Nasdaq Composite closed higher by 0.29% and higher by 0.89%, respectively. Wall Street assessed the initial estimate of the US gross domestic product for the 1Q26, released on Thursday. The Commerce Department reported that US gross domestic product rose at a 2% annualized pace in the period, compared to 0.5% in the fourth quarter of 2025, and to 2.2% of the consensus estimate.

On Friday last week, the yield on the benchmark 10-year Treasury note fell 4 basis points to 4.38%, and the 2-year Treasury yield dropped 5 basis points at 3.888%.

The US WTI crude June futures contract fell 5% to USD 101.9 per barrel from the previous close, mainly due to a supply-side sentiment after the news that Iran had sent an updated peace proposal to mediators in Pakistan, raising hopes again that a settlement with the US was still possible. Meanwhile, the USDIDR closed at IDR 17,378, compared with IDR 17,324 he previous day.

Cheers,