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ANALISA SAHAM INDONESIA

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

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July 20, 2026

- **The IHSG trading range: 5,600 - 6,800 points (Friday close: 6,176 points)**
- **Wall Street closed lower on Friday, with the major stock indexes falling roughly 1%, driven by a steep sell-off in US semiconductor stocks**
- **The IHSG is expected to fluctuate, driven primarily by sentiment surrounding the USD/IDR exchange rate, oil prices, and upcoming major economic news**

Morning,

Today (7/20), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 5,600 and 6,800 points, supported by bargain hunters.

Wall Street's Dow Jones Industrial Average (DJIA) closed 407 points lower, or 0.77%, at 52,146.42 points on Friday last week (7/17). The S&P 500 and the Nasdaq Composite closed lower by 1.01% and 1.4%, respectively. Market participants also assessed mixed US economic data alongside Netflix's second-quarter earnings, which met expectations but came with slightly lower third-quarter sales and earnings.

On Friday last week, the yield on the benchmark 10-year Treasury note fell 1 basis point to 4.545%, and the 2-year Treasury yield increased 3 basis points to 4.179%.

August WTI crude futures rose 4.48% to US$82.49 a barrel, following an intense military strike in the US-Iran conflict. Meanwhile, USDIDR closed at IDR 17,944, from IDR 18,041 the previous day.

Cheers,