

ANALISA SAHAM INDONESIA

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

October 19, 2026

- The IHSG trading range: 5,000 - 6,000 points (Friday close: 5,185 points)
- Wall Street closed with the major stock indexes falling by an average of 1.2%, mainly driven by a wave of profit-taking across the artificial intelligence sector and its supporting hardware ecosystem, as investors revised near-term growth projections against the sector's stretched multiples that had previously built in thin margin for error
- 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 (10/19), the IDX Composite Index (IHSG, previously JCI) is expected to trade between 5,000 and 6,000 points, supported by bargain hunters.

Wall Street's Dow Jones Industrial Average (DJIA) closed 175 points lower, or 0.34%, at 52,002.41 points on Friday last week (10/16). The S&P 500 and the Nasdaq Composite closed lower by 1.09% and 2.15%, respectively. Wall Street also assessed the release of import price index for September, which increased month over month by 1.1% and above the consensus estimate of 0.8% and the August's downwardly revised 0.5% pace.

Friday, the yield on the benchmark 10-year Treasury note fell 1 basis point to close at 5.085% , and the 2-year Treasury yield dropped 4 basis points to 4.715%.

November WTI crude futures settled by 3.5% higher to USD 101.4 per barrel on Friday, mainly driven by escalating geopolitical risk premium. According to a report from CNBC, the price rally followed an escalation of Iranian attacks on commercial ships in the Strait of Hormuz, missile strikes targeting Saudi Arabian export infrastructure by Houthi militants, and Ukraine's pledge to continue striking Russian oil refineries. Meanwhile, USDIDR closed at IDR 18,052, from IDR 17,948 the previous day.

Cheers,