

ANALISA SAHAM INDONESIA

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

October 23, 2026

- The IHSG trading range: 5,000 - 6,000 points (Yesterday close: 5,388 points)
- Wall Street ended lower with the tech-heavy Nasdaq Composite falling 2.6%, primarily driven by a deep sell-off in AI and tech infrastructure stocks following Meta's disclosure of massive long-term capital spending commitments, which intensified investor scrutiny over near-term profitability
- 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 (10/23), 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 12 points higher, or 0.02%, at 52,867.98 points yesterday (10/22). The S&P 500 and the Nasdaq Composite closed lower by 1.21% and 2.60%, respectively. Wall Street likely saw tactical capital flight from the tech sector into the fixed income nature of US Treasuries to lock in gains.

Yesterday, the yield on the benchmark 10-year Treasury note fell 15 basis points to close at 4.972%, and the 2-year Treasury yield dropped 15 basis points to 4.659%.

December WTI crude futures settled 2.4% higher to USD 99.47 per barrel yesterday, driven by a fresh premium of geopolitical risk following an escalating wave of attacks in Saudi Arabia. Meanwhile, USDIDR closed at IDR 18,047, from IDR 17,896 the previous day.

Cheers,