

MSCI induced market correction

JCI took a -2.0% decline in the middle of morning session today after strong performance last week, following the MSCI announcement to make a consultation with market participants as additional reference on assessing free float for index constituents, which specifically applied by MSCI for Indonesian listed companies. The index correction itself is largely driven by few stock names which may be exposed by the MSCI float adjustment calculation. Aside from that, domestic indicators are still showing no notable movement with bond yield and Rupiah still on steady level. On the other hand, Asian Indices and US futures are still in the positive territory as the market widely expect the rate cut.

JCI's mover as of 11.00 am today (points):

Leaders	Index Points	Laggards	Index Points
GOTO	+2.0	BREN	-37.0
UNTR	+2.0	DSSA	-29.8
KLBF	+1.7	BRPT	-22.1
UNVR	+1.3	AMMN	-8.7
GGRM	+0.8	CUAN	-8.1

Source: Bloomberg

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