Aldira Sunrise

2 June 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY*

Closing price	6,127
Change (%)	-0.05
Highest	6,231
Lowest	6,112
Value (IDR bn)	46,369
Net Foreign Value (IDR bn)	-8,520
Change YTD (%)	-29.14

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	25,398	0.9	-0.9	9.1
Nikkei	66,934	0.9	33.0	78.6
KOSPI	8,788	3.7	108.5	225.6
Shenzhen	2,784	-0.8	10.0	41.2
Sensex	74,267	-0.7	-12.9	-8.7
SET Thailand	1,568	0.0	24.5	36.5
ASX 200	8,729	0.0	0.2	3.7
MSCI AC Asia	280	0.8	23.0	43.3
Global				
S&P 500	7,600	0.3	11.0	28.6
Nasdaq	27,087	0.4	16.5	41.7
Dow Jones	51,079	0.1	6.3	20.8
FTSE 100	10,339	-0.7	4.1	17.9
EuroStoxx	6,035	-0.3	4.2	12.5
MSCI World	4,861	-0.1	9.7	25.8
MSCI EM	1,773	1.2	26.3	53.2
EIDO	12.85	1.0	-31.3	-31.9

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	17,789	-0.9	-3.3	-6.6
EUR ~ IDR	20,797	0.1	-1.9	-5.8
CNY ~ IDR	2,621	-1.3	-4.2	-9.6
Govt Bond 1 yrs	7.01	4.5	12.7	44.7
Govt Bond 3 yrs	6.70	0.7	3.0	28.0
Govt Bond 10 yrs	6.72	-0.3	-2.6	10.7

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US$/ton	136.75	2.6	4.8	30.5
Gold	US$/toz	4,561	-1.9	-3.6	3.1
Nickel	US$/mt. ton	18,951	-0.2	-1.1	14.3
Tin	US$/mt. ton	54,939	0.6	13.6	36.2
Brent Oil	US$/barrel	91.12	4.2	-12.2	56.1
Palm Oil	MYR/mt.ton	4,462	0.2	-0.8	11.8
Rubber	US$/kg	200.35	1.6	0.6	31.1
Soybean	Usc/Ibs	1,187	-0.5	-0.6	14.6
Wheat	US$/mt. ton	610.50	-0.3	-2.5	20.1

JCI Leading Movers*	Last	Change (%)	Index pts
BREN	3,300	25.0	24.5
BRPT	1,940	24.8	21.8
PTRO	4,670	24.9	6.2
AMMN	3,300	6.1	5.8
DSSA	492	13.9	5.3

JCI Lagging Movers*	Last	Change (%)	Index pts
BBCA	5,700	-4.6	-25.9
BBRI	2,950	-3.9	-18.9
TLKM	3,030	-1.9	-6.3
ASII	5,000	-2.4	-5.0
BBNI	3,700	-3.7	-4.6

Source: Bloomberg

NEWS HIGHLIGHTS

- Global – Trump Moves to Salvage Iran Talks
- Commodity Sector – Indonesia Launches DSI Commodity Export
- EMAS – Starts Deep Drilling 3,600m at Pani
- MEJA – Acquires 45% Coal Mine for US$100M
- SINI – Plans Rp3.6T Rights Issue for Coal
- SOCI – Secures Rp3T Financing from SMI

MARKET REVIEW

Global Stock Market

Wall Street closed at record highs on June 2, driven by a tech rally led by Nvidia following a new PC chip launch. The S&P 500 rose 0.26%, the Nasdaq gained 0.42%, and the Dow Jones edged up 0.09%. In Europe, the STOXX 600 fell 0.5% as renewed Gulf hostilities and conflicting Iran-US peace talk signals dampened sentiment.

Commodities

Brent crude settled at USD 91.12/barrel, up 4.24%, as Iran threatened to suspend peace talks, keeping Hormuz disruption risk alive. Gold retreated to USD 4,560.5/oz, down 1.87%, as strong US manufacturing data reinforced higher-for-longer rate bets. Coal firmed to USD 136.75/ton, up 2.60%.

Jakarta Composite Index

The JCI closed down 0.05% to 6,127.38 on May 29, the final session before the Idul Adha break. Foreign investors recorded net sells of IDR 8,519.77 billion on the day, extending year-to-date outflows to IDR 45.45 trillion. The rupiah held at IDR 17,789/USD.

UPCOMING CORPORATE ACTIONS

Emiten	Action	Notes
BBNI	Cash Div	Ex: 04 Jun 26 | IDR TBD (USD 0.00363) | Cum: 03 Jun 26 | Payment: 24 Jun 26
MYOH	Cash Div	Ex: 05 Jun 26 | IDR 91/share | Cum: 04 Jun 26 | Payment: 19 Jun 26
TAPG	Cash Div	Ex: 05 Jun 26 | IDR TBD (USD-based) | Cum: 04 Jun 26 | Payment: 18 Jun 26
AADI	Cash Div	Ex: 05 Jun 26 | IDR 80/share | Cum: 04 Jun 26 | Payment: 18 Jun 26
GJTL	Cash Div	Ex: 05 Jun 26 | IDR 12/share | Cum: 04 Jun 26 | Payment: 24 Jun 26

Source: IDX / KSEI / Company Announcements

** IDX was closed on 1 June 2026 due to the Pancasila Day public holiday. As such, the latest available market data reflects trading activity on Friday, 29 May 2026.*

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NEWS

Global – Trump Moves to Salvage Iran Talks

Iran's semi-official Tasnim news agency reported on June 1 that Tehran would suspend message exchanges with Washington via mediators, citing Israel's expanded assault in Lebanon. US President Donald Trump contradicted this, saying talks were continuing at a rapid pace and that a Hormuz reopening deal could come within a week. Markets were whipsawed by the conflicting signals, lifting oil sharply while gold sold off on higher-for-longer rate concerns (Bloomberg).

Our View: Iran ceasefire fragility is the dominant macro risk. A Hormuz closure extension keeps energy inflation elevated, pressuring central banks and weighing on equities.

Commodity Sector – Indonesia Launches DSI Commodity Export

Indonesia formally launched its single-channel commodity export policy on June 1, requiring all coal, CPO, and ferroalloy exports to be reported through PT Danantara Sumberdaya Indonesia (DSI). The three commodities represent USD 66.13 billion, or 23.4% of total national exports. A transition phase runs through December 2026 before full DSI control in January 2027. Coordinating Minister Airlangga framed the policy as a tool to prevent under-invoicing and capture more export devisa (Bisnis).

Our View: The DSI policy reshapes revenue structures for coal and CPO exporters. Execution quality and margin transparency under the cost-plus framework will be the key re-rating triggers.

EMAS – Starts Deep Drilling 3,600m at Pani

PT Merdeka Gold Resources (EMAS), subsidiary of MDKA, commenced a diamond deep-drilling program to 3,600 meters at Tambang Emas Pani, Gorontalo, on May 29, 2026. The program aims to expand Pani's current resource base of 7.0 million ounces of gold, with six initial drill holes now active. The company also targets its maiden Kolokoa mineral resource estimate in Q2-2026, and plans geophysical surveys via helicopter in June-July 2026 (Kontan).

Our View: Active exploration at record gold prices above USD 4,500/oz supports a potential resource upgrade re-rating. Maiden Kolokoa estimate in Q2-2026 is a near-term catalyst.

MEJA – Acquires 45% Coal Mine for US$100M

PT Harta Djaya Karya (MEJA) is acquiring 45% of PT Trimatra Coal Perkasa (TCP) for approximately US$100 million via share swap, targeting completion in Q3-2026. TCP holds an 11,640-hectare coal concession in South Sumatra with 693.7 million tons in resources. A supporting rights issue at Rp450-550/share awaits RUPSLB approval, with Agro Energy (Banpu Group) already secured as standby buyer for TCP's 1.5 million ton 2026 production target (Kontan).

Our View: A transformative pivot from furniture to coal with a deal value 15x total assets. Rights issue approval is the key execution risk; watch RUPSLB outcome closely.

SINI – Plans Rp3.6T Rights Issue for Coal

PT Singaraja Putra (SINI) received shareholder approval on May 26 for a rights issue of up to 721.5 million shares at Rp5,000/share, targeting Rp3.6 trillion. Of this, Rp1.73 trillion funds the acquisition of 99.995% of PT Kemilau Mulia Sakti (KMS) from PTRO, a coal company in East Kalimantan with ~72.9 million tons of reserves and a 15-year mine life. The deal turns SINI's equity from negative Rp687 billion to a projected positive Rp1.53 trillion (EmitenNews).

Our View: Aggressive but growth-oriented. The acquisition materially strengthens SINI's balance sheet; watch OJK approval timeline and standby buyer confirmation for rights issue execution.

SOCI – Secures Rp3T Financing from SMI

PT Soechi Lines (SOCI) signed a subordinated financing facility of up to Rp3 trillion with PT Sarana Multi Infrastruktur (SMI), a Kemenkeu-backed development financier, on May 26, 2026. The facility uses a syariah scheme with a tenor to December 2037 and will function as a sinking fund for SOCI's future long-term financing plans. Management stated the facility is designed to support the company's long-term business continuity and fleet operations (EmitenNews).

Our View: A Rp3 trillion long-tenor facility from a state development financier signals confidence in SOCI's fleet expansion trajectory. Watch for the underlying long-term financing announcement.

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