Aldira Sunrise

11 June 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing price	5902.38
Change (%)	2.71
Highest	5942.94
Lowest	5677.97
Value (IDR bn)	29,134
Net Foreign Value (IDR bn)	-3125.4
Change YTD (%)	-31.74

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	24,408	-0.64	-4.77	1.01
Nikkei	64,179	-1.89	27.49	67.04
KOSPI	7,731	-4.52	83.45	165.93
Shenzhen	2,688	-1.97	6.22	32.80
Sensex	73,983	0.09	-13.19	-10.34
SET Thailand	1,564	-1.30	24.13	36.97
ASX 200	8,653	0.57	-0.70	0.71
MSCI AC Asia	265.49	-2.19	16.61	32.87
Global				
S&P 500	7,267	-1.62	6.16	20.34
Nasdaq	25,170	-1.98	8.29	27.67
Dow Jones	49,919	-1.87	3.86	16.45
FTSE 100	10,255	0.27	3.26	15.83
EuroStoxx	6,010	-0.66	3.77	10.98
MSCI World	4,683	-1.33	5.70	19.01
MSCI EM	1,667	-2.62	18.70	38.78
EIDO	12.12	4.48	-35.19	-35.67

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	18,060	0.37	-3.01	-7.04
EUR ~ IDR	20,789	1.32	-1.10	-5.58
CNY ~ IDR	2,667	0.43	-3.30	-9.88
Govt Bond 1 yrs	7.23	0.33	15.42	49.15
Govt Bond 3 yrs	7.40	6.66	15.47	41.57
Govt Bond 10 yrs	7.34	6.79	11.21	20.97

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US$/ton	150.20	0.50	14.57	40.42
Gold	US$/toz	4,108	-1.59	-14.50	-6.87
Nickel	US$/mt. ton	18,127	-1.55	-4.64	7.86
Tin	US$/mt. ton	51,934	0.36	-3.19	28.39
Brent Oil	US$/barrel	91.45	1.80	-8.09	53.00
Palm Oil	MYR/mt.ton	4,454	-0.09	-0.63	11.31
Rubber	US$/kg	200.35	1.65	0.59	31.13
Soybean	Usc/Ibs	1,114	0.83	-5.97	8.98
Wheat	US$/mt. ton	585.25	0.38	-3.29	15.88

JCI Leading Movers	Last	Change (%)	Index pts
BBCA	5,650	9.71	47.10
TLKM	2,810	7.25	19.94
BBRI	2,880	3.23	14.19
BMRI	4,260	4.16	13.37
DSSA	790.00	17.04	10.20

JCI Lagging Movers	Last	Change (%)	Index pts
SMMA	21,500	-10.42	-17.42
EMAS	7,100	-4.05	-3.11
AMMN	3,310	-2.93	-3.06
TPIA	1,810	-7.42	-3.01
ANTM	2,750	-4.51	-2.45

Source: Bloomberg

NEWS HIGHLIGHTS

- Global Bonds – Sovereign Issuance Hits Record Pace
- Indonesia – Selloff Eases as Officials Reassure Investors
- Japan – 30-Year Bond Auction Draws Weak Demand
- Oil Sector – Crude Jumps as US Strikes Iran
- GMFI – Eyes Middle East Expansion in 2026
- ISAT – Partners Nokia on 5G, AI Upgrade
- MKTR – Targets Rp1.39T Revenue, Pays Dividend
- ORCL – Falls as Data Center Costs Rise
- TGUK – Refreshes Board Amid Business Transformation
- WTON – Holds 2026 Profit Guidance Pending Merger

MARKET REVIEW

Global Stock Market

Wall Street retreated overnight as renewed US strikes against Iran and an unexpectedly hot US inflation reading soured risk sentiment. The S&P 500 fell 1.62%, the Nasdaq dropped 1.98%, and the Dow Jones declined 1.87%. In Europe, the EuroStoxx 50 closed down 0.66% as energy and geopolitical concerns weighed on equities.

Commodities

WTI crude surged as much as 2.6% to USD92.39 a barrel after the US launched fresh strikes on Iran, keeping a war risk premium in place. Gold fell for a third day, down 0.9% to USD4,036.66 an ounce, as a stronger dollar and higher yields eroded safe-haven demand.

Jakarta Composite Index

The JCI rebounded 2.71% to 5,902 as officials reassured foreign investors, with banks leading gains. The rupiah held near IDR18,060 per US dollar, while foreign investors recorded net sells of IDR3,125 billion on the session.

Emiten	Action	Notes
PYFA	AGM	11 Jun 2026
PWON	EGM	11 Jun 2026
PTBA	AGM	11 Jun 2026
SMRA	AGM	11 Jun 2026
COCO	AGM	12 Jun 2026
TINS	AGM	12 Jun 2026
BSSR	AGM	15 Jun 2026
DMAS	EGM	15 Jun 2026
ADES	AGM	17 Jun 2026
GOTO	EGM	18 Jun 2026

Source: IDX / KSEI / Company Announcements

NEWS

Global Bonds – Sovereign Issuance Hits Record Pace

Governments have sold a record USD504 billion of syndicated sovereign debt so far in 2026, surpassing first-half 2020 pandemic levels, as public spending surges on defense, infrastructure and subsidies amid the Iran war. Italy leads with nearly EUR70 billion raised, while euro-area refinancing of maturing Covid-era bonds jumped 26%. Demand stays firm but investors are now demanding higher yields (Bloomberg).

Our View: Record supply and rising yields signal a more expensive funding backdrop globally; this pressures duration and reinforces a cautious stance on long-dated sovereign bonds.

Indonesia – Selloff Eases as Officials Reassure Investors

Indonesian assets rebounded as officials moved to reassure foreign investors, with the rupiah posting its biggest gain in over a year and the 10-year yield falling 15 basis points to 7.26%. The benchmark stock index rose 3.4%. The relief follows net foreign outflows of USD3.7 billion from equities this year. Bank Indonesia is expected to keep raising rates next week after Tuesday's off-cycle hike (Bloomberg).

Our View: Stabilisation is welcome but fragile; further rate hikes and credible fiscal discipline are needed to sustain the rebound and restore foreign investor confidence in Indonesia.

Japan – 30-Year Bond Auction Draws Weak Demand

Japan's 30-year government bond auction drew its weakest demand since June 2025, with the bid-to-cover ratio falling to 2.94 from 3.49 previously, as a sharp drop in yields dented appetite. Inflation worries from the Middle East war and fiscal concerns weigh on sentiment. Markets price over a 90% chance of a BOJ rate hike at the June 15-16 meeting (Bloomberg).

Our View: Soft demand and looming BOJ tightening point to upward pressure on JGB yields; rising Japanese yields could pull global rates higher and tighten financial conditions.

Oil Sector – Crude Jumps as US Strikes Iran

Oil prices jumped after the US launched a second consecutive day of strikes against Iran, with West Texas Intermediate crude surging as much as 2.6% to USD92.39 a barrel. The escalation, which followed the downing of a US Apache helicopter, signals the April ceasefire has effectively collapsed. The Strait of Hormuz remains largely closed, keeping a risk premium embedded in energy prices (Bloomberg).

Our View: Renewed Middle East escalation sustains an oil-price risk premium, positive for Indonesian energy producers but a cost and inflation headwind for net importers.

GMFI – Eyes Middle East Expansion in 2026

PT Garuda Maintenance Facility Aero Asia (GMFI) is targeting the Middle East as the first stage of overseas expansion via a joint-venture hangar. The optimism follows a 1Q26 net profit of USD6.76 million, up 78.28% year-on-year. Hangar capacity is fully booked through end-2026, and GMFI is already securing 2027 maintenance contracts amid a global industry MRO supercycle now valued above USD114 billion (EmitenNews).

Our View: Strong 1Q26 earnings and full hangar utilisation support a constructive view; Middle East expansion and the MRO supercycle offer medium-term growth catalysts for GMFI.

ISAT – Partners Nokia on 5G, AI Upgrade

PT Indosat (ISAT) signed a strategic partnership with Nokia to modernise its mobile network nationwide through 5G Radio Access Network deployment. Nokia will roll out low-band 5G across the entire network and mid-band 5G reaching about 80% within 3.5 years, alongside latest-generation radios and AI-integrated automation. The collaboration, which also involves NVIDIA, aims to strengthen Indosat's AI Grid ecosystem (EmitenNews).

Our View: Network modernisation supports long-term competitiveness and AI monetisation; watch capex intensity and execution timelines as the multi-year rollout progresses for ISAT.

MKTR – Targets Rp1.39T Revenue, Pays Dividend

PT Menthobi Karyatama Raya (MKTR) booked 1Q26 revenue of Rp322.8 billion, up 20.25% year-on-year, with net profit rising 40.88% to Rp8.7 billion as CPO output grew 15.30% to 18,588 tonnes. The company is targeting full-year 2026 sales of Rp1.39 trillion and declared a cash dividend of Rp22.5 billion, equal to Rp1.86 per share, or 40.84% of 2025 net profit (EmitenNews).

Our View: Robust 1Q26 volume and earnings growth plus a dividend payout support a constructive view; CPO price and weather risks remain the key swing factors for MKTR.

ORCL – Falls as Data Center Costs Rise

Oracle (ORCL) shares fell about 5% in extended trading after reporting fiscal-fourth-quarter capital expenditure of about USD16.5 billion, lifting the annual total to USD55.7 billion, above its USD50 billion projection. The company guided to roughly USD70 billion of net capex in FY27. Revenue rose 21% to USD19.2 billion and cloud infrastructure sales jumped 93%, though spending concerns dominated trading (Bloomberg).
Our View: Strong cloud growth is overshadowed by escalating capex and debt; investors should weigh AI revenue momentum against margin and free-cash-flow risk for Oracle.

TGUK – Refreshes Board Amid Business Transformation

PT Platinum Wahab Nusantara (TGUK) is positioning 2025 as a transformation year, diversifying into frozen meat and frozen food as new growth engines. The company booked 2025 revenue of Rp41.98 billion and narrowed its net loss to Rp21.67 billion from Rp82.46 billion a year earlier. Shareholders approved a new board, appointing Agus Suhada as president director to strengthen governance (EmitenNews).
Our View: Sharply narrower losses and a clearer diversification strategy are encouraging, but TGUK remains loss-making; investors should watch execution on the new frozen-food segment.

WTON – Holds 2026 Profit Guidance Pending Merger

PT Wijaya Karya Beton (WTON) has withheld its 2026 profit guidance while awaiting clarity on efficiency and restructuring measures being prepared by Danantara. Management said it cannot set targets until shareholder-level policy direction is confirmed, though 2025 remained profitable. The company denied any internal discussion of delisting and reaffirmed its commitment to going-concern operations as it awaits formal technical guidance from Danantara (EmitenNews).
Our View: Guidance suspension reflects BUMN consolidation uncertainty; the Danantara merger direction is the key overhang and re-rating trigger to monitor for WTON.

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