Aldira Sunrise

7 August 2026

JCI SUMMARY

Closing price	6,344
Change (%)	-0.12
Highest	6,388
Lowest	6,324
Value (IDR tn)	18.18
Net Foreign Value (IDR bn)	-217.24
Change YTD (%)	-26.64

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	25,530	-1.49	-0.39	2.49
Nikkei	65,683	-0.93	30.48	59.97
KOSPI	6,296	-4.58	49.41	95.07
Shenzhen	2,539	0.06	0.32	14.14
Sensex	78,955	0.48	-7.35	-2.07
SET Thailand	1,615	0.30	28.18	27.62
ASX 200	9,272	0.47	6.40	4.98
MSCI AC Asia	270.48	-1.28	18.80	30.77
Global				
S&P 500	7,710	-0.18	12.63	21.51
Nasdaq	26,348	-0.06	13.37	24.46
Dow Jones	53,885	-0.85	12.11	21.93
FTSE 100	10,868	-0.19	9.43	18.59
EuroStoxx	6,503	0.39	12.28	23.55
MSCI World	4,974	-0.15	12.28	21.53
MSCI EM	1,658	-1.69	18.10	33.27
EIDO	12.61	-0.71	-32.57	-28.60

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	17,918	0.46	0.43	-6.85
EUR ~ IDR	20,684	0.44	-0.58	-5.41
CNY ~ IDR	2,654	0.51	-0.18	-10.05
Govt Bond 1 yrs	7.080	0.40	-3.37	46.04
Govt Bond 3 yrs	7.161	-0.33	0.07	36.92
Govt Bond 10 yrs	7.285	-0.69	2.17	20.02

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US$/ton	128.25	-0.43	-0.12	19.30
Gold	US$/toz	4,242	-0.09	1.79	-2.28
Nickel	US$/mt. ton	16,950	-0.49	4.35	2.44
Tin	US$/mt. ton	56,423	1.20	7.55	39.08
Brent Oil	US$/barrel	82.49	3.83	14.59	35.56
Palm Oil	MYR/mt.ton	4,500	-0.75	0.38	12.56
Rubber	US$/kg	203.65	1.65	0.59	31.13
Soybean	Usc/Ibs	1,157	0.50	-2.11	12.30
Wheat	US$/mt. ton	631.25	-1.71	4.17	24.51

JCI Leading Movers	Last	Change (%)	Index pts
DSSA	970	12.14	9.06
BREN	3,440	3.30	4.28
ASII	5,100	1.49	3.07
BBRI	3,040	0.66	2.94
PTRO	5,125	7.89	2.43

JCI Lagging Movers	Last	Change (%)	Index pts
BBCA	6,350	-1.55	-8.87
TLKM	2,650	-2.21	-5.57
MORA	5,250	-4.55	-4.62
AMMN	4,320	-2.26	-4.24
MPRO	12,050	-5.49	-2.38

Source: Bloomberg

NEWS HIGHLIGHTS

- Capital Markets - Four IPOs in Pipeline
- KETR - Tender Extended at IDR 523
- OKAS - Secures USD 60m Contracts
- SINI - Targets USD 3.26bn Revenue
- SILO - 1H26 Profit Rises 28%
- SMGR - Revives Semen Kujang Brand
- UNSP - Converts IDR 4.35 tn Debt

MARKET REVIEW

Global Stock Market

Wall Street closed lower on Thursday as higher oil prices and Treasury yields, alongside uncertainty over the Strait of Hormuz, weighed on sentiment. The S&P 500 fell 0.18%, the Nasdaq slipped 0.06%, and the Dow Jones declined 0.85%. In Europe, the STOXX 600 gained 0.16%, supported by defensive stocks.

Commodities

Brent crude settled at USD 82.49/barrel, up 3.83%, after reports of Iranian attacks on targets in the Strait of Hormuz heightened supply risks. Gold edged down 0.09% to USD 4,242/oz, as rising oil prices and yields clouded the Fed path and reduced demand for non-yielding bullion.

Jakarta Composite Index

The JCI closed down 0.12% at 6,344 on Thursday. The rupiah weakened to IDR 17,918/USD, while foreign investors recorded net sells of IDR 217.24 bn. Weakness in major banks and telecoms offset gains in selected energy-related names.

Emiten	Action	Notes
PADI	EGM	07 Aug 2026
WSKT	EGM	11 Aug 2026
OILS	EGM	11 Aug 2026
SDRA	EGM	11 Aug 2026
EMTK	EGM	11 Aug 2026
NELY	EGM	12 Aug 2026
KRYA	AGM	12 Aug 2026
KMDS	EGM	13 Aug 2026
SKRN	EGM	13 Aug 2026
HERO	EGM	13 Aug 2026

Source: IDX / KSEI / Company Announcements

NEWS

Capital Markets – Four IPOs in Pipeline

Indonesia Stock Exchange recorded seven IPOs raising IDR 2.16 tn through July 2026, with RANS the latest listing on 10 July. Four companies remain in the IPO pipeline, comprising two small and two large asset candidates, while OJK has three more prospective issuers targeting IDR 250.00 bn. Exchange management expects listing activity to improve through 2H26 as preparedness improves (Kontan).

Our View: A deeper IPO pipeline could gradually revive primary-market activity, although execution will remain sensitive to market volatility and issuer readiness.

KETR – Tender Extended at IDR 523

PT Inti Mas Bangun Sejahtera extended the second voluntary tender offer for public shares of PT Ketrosden Triasmitra (KETR) at IDR 523 per share. The new offer period runs from 8 to 26 August 2026, with settlement scheduled for 2 September. No shares were tendered during the first period through 4 August. Offer documents must be submitted through securities companies or custodian banks before the deadline (EmitenNews).

Our View: The absence of first-round participation suggests the offer price has limited appeal, keeping the control transaction and potential price discovery in focus.

OKAS – Secures USD 60m Contracts

Ancora Indonesia Resources (OKAS), through PT Kemitraan MNK BME, secured two mining-explosives contracts worth about USD 60m for coal operations in Kalimantan. One contract, valued at USD 11m, supports an international miner in East Kutai. The long-term agreements extend through 2029-2030 and provide clearer revenue visibility for the group. Ancora said the second agreement expands its coal-mining services portfolio, although its individual value was not disclosed (StockWatch).

Our View: The contract wins improve multi-year revenue visibility and validate operating capability, but realization will still depend on customer mining activity and execution.

SINI – Targets USD 3.26bn Revenue

Singaraja Putra (SINI) estimates its new mining projects can generate cumulative revenue of USD 3.26bn over their contract lives. The forecast is tied to the PBC and CBP coal projects, which are expected to begin commercial operations in 4Q26 and 4Q27, respectively. PBC is expected to sell lower-calorific coal, while CBP targets higher-calorific output. The company is expanding mining as a larger earnings driver (Bisnis).

Our View: The projected revenue base highlights meaningful upside from the mining pivot, while project ramp-up, coal pricing and contractor execution remain key risks.

SILO – 1H26 Profit Rises 28%

Siloam International Hospitals (SILO) reported 1H26 revenue of IDR 6.76 tn, up 10.81% year-on-year, while net profit increased 27.92% to IDR 609.45 bn. Operating profit reached IDR 869.58 bn, reflecting positive operating leverage and cost efficiency. The result reflects continued utilisation gains across the established hospital network. Premium and specialist services, as well as a wider private-payor mix, remain key growth supports (Kontan).

Our View: Faster profit growth than revenue supports an earnings-quality re-rating, with premium positioning providing resilience despite imported medical-cost exposure and supporting margins into 2H26.

SMGR – Revives Semen Kujang Brand

Semen Indonesia (SMGR) relaunched the Semen Kujang brand to deepen its penetration in West Java. The Portland Composite Cement product is manufactured by PT Solusi Bangun Indonesia at Narogong and uses Active Micro Particle technology to improve density, strength and finishing. The initiative targets customer engagement across communities and regional construction activity. SIG also formed a strategic partnership with Persib Bandung to support brand activation (EmitenNews).

Our View: The relaunch strengthens regional brand equity and distribution engagement, though the earnings impact will depend on volume conversion in a competitive cement market.

UNSP - Converts IDR 4.35 tn Debt

Bakrie Sumatera Plantations (UNSP) completed a private placement of 14.51bn new Series B shares at IDR 300 per share on 4 August. The shares represent 580.17% of pre-placement paid-up capital and convert IDR 4.35 tn of debt into equity. Eleven investors received the new shares, including financial and strategic parties. Management expects the transaction to reduce financing costs and strengthen cash flow (Kontan).

Our View: Debt conversion materially improves balance-sheet flexibility, but the exceptionally large share issuance creates substantial dilution and shifts focus to operational turnaround.

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