

JCI SUMMARY

Closing price	6,394
Change (%)	-0.86
Highest	6,491
Lowest	6,374
Value (IDR tn)	14.28
Net Foreign Value (IDR bn)	-488.49
Change YTD (%)	-26.05

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	25,495	0.09	-0.53	1.48
Nikkei	65,326	-3.16	29.77	52.32
KOSPI	6,471	-5.80	53.56	106.74
Shenzhen	2,507	-4.86	-0.94	6.12
Sensex	76,910	-0.42	-9.75	-6.04
SET Thailand	1,610	-0.73	27.79	28.97
ASX 200	9,054	-0.18	3.90	1.52
MSCI AC Asia	270.53	-1.97	18.82	26.91
Global				
S&P 500	7,708	0.21	12.60	20.22
Nasdaq	26,331	0.16	13.29	23.53
Dow Jones	53,463	0.22	11.23	19.01
FTSE 100	10,743	0.14	8.18	15.67
EuroStoxx	6,444	-0.37	11.28	17.53
MSCI World	4,976	0.08	12.30	19.75
MSCI EM	1,668	-1.54	18.80	31.29
EIDO	12.58	0.16	-32.73	-31.29

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	17,833	-0.04	0.61	-6.41
EUR ~ IDR	20,692	-0.50	-0.79	-5.44
CNY ~ IDR	2,647	-0.10	0.17	-9.79
Govt Bond 1 yrs	6.760	-1.27	-4.17	39.44
Govt Bond 3 yrs	6.854	-0.71	-4.43	31.05
Govt Bond 10 yrs	7.106	-1.03	-2.07	17.07

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US\$/ton	129.75	0.00	-0.19	20.70
Gold	US\$/toz	4,489	2.83	11.71	3.42
Nickel	US\$/mt. ton	16,982	2.23	0.84	2.64
Tin	US\$/mt. ton	55,340	1.36	4.05	36.43
Brent Oil	US\$/barrel	91.62	0.66	4.00	50.57
Palm Oil	MYR/mt. ton	4,675	0.45	2.34	16.93
Rubber	US\$/kg	203.65	1.65	0.59	31.13
Soybean	Usc/lbs	1,222	1.79	1.47	18.61
Wheat	US\$/mt. ton	680.25	2.37	-0.37	34.17

JCI Leading Movers	Last	Change (%)	Index pts
DSSA	1,040	6.67	5.61
ISAT	2,740	5.38	1.70
MEDC	1,425	6.34	1.08
ARKO	5,700	9.62	1.06
MORA	5,150	0.98	0.93

JCI Lagging Movers	Last	Change (%)	Index pts
BYAN	15,650	-9.41	-26.63
AMMN	4,140	-2.59	-4.66
CASA	1,800	-4.00	-3.31
BRMS	625	-3.10	-2.99
BREN	3,450	-1.99	-2.72

Source: Bloomberg

NEWS HIGHLIGHTS

BBCA - Sets Second Interim Dividend
 BIKE - Cancels LGA Acquisition
 BIPP - Plans 502.87m Share Placement
 BREN - Targets 2 GW Geothermal Capacity
 ELSA - Advances Geoscience Exploration
 HOPE - Secures USD 14m Mining Contracts
 LTLS - Plans Solar at Eight Plants
 MDIY - Targets 270 New Stores
 PGEO - Plans IDR 112 bn MESOP
 PPRE - Secures IDR 1.50 tn Contracts
 TRIS - Assesses US 10% Tariff

MARKET REVIEW

Global Stock Market

Wall Street rebounded as the US Treasury's plan to increase long-dated bond buybacks eased pressure on yields. The S&P 500 rose 0.21%, the Nasdaq gained 0.16% and the Dow Jones advanced 0.22%. In Europe, the EuroStoxx 50 fell 0.37%, while the FTSE 100 gained 0.14%, amid mixed regional sentiment.

Commodities

WTI traded at USD 84.28/barrel, while Brent settled at USD 91.62/barrel, up 0.7%, as the US-Iran standoff and constrained Strait of Hormuz traffic supported oil. Gold rallied 3.2% as lower long-term yields, a weaker dollar and policy volatility improved demand for the metal.

Jakarta Composite Index

The JCI closed down 0.86% at 6,394, led lower by BYAN, AMMN and CASA. The rupiah strengthened to IDR 17,833/USD, while foreign investors recorded net sells of IDR 488.49 bn. Trading value totaled IDR 14.28 tn.

Emiten	Action	Notes
BBSI	EGM	20 Aug 2026
SCPI	EGM	20 Aug 2026
BESS	EGM	21 Aug 2026
HATM	EGM	21 Aug 2026
PADI	EGM	21 Aug 2026
SRTG	EGM	21 Aug 2026
MKNT	EGM	24 Aug 2026
TBIG	EGM	24 Aug 2026
KRAS	EGM	26 Aug 2026
BMAS	EGM	27 Aug 2026

Source: IDX / KSEI / Company Announcements

NEWS

BBCA – Sets Second Interim Dividend

Bank Central Asia (BBCA) approved a second 2026 interim dividend of IDR 25.00 per share, totaling IDR 3.07 tn for the January–June period. The distribution follows an earlier IDR 20.00 per–share interim dividend for the first quarter, taking the year's interim distributions to IDR 45.00 per share. The decision was disclosed to the Indonesia Stock Exchange on 19 August (EmitenNews).

***Our View:** The recurring interim payout reinforces BBCA's shareholder–return profile, while earnings quality, capital buffers and credit–cost trends will remain central to its dividend capacity.*

BIKE – Cancels LGA Acquisition

Bhineka Inovasi Ketahanan Energi (BIKE) cancelled its planned acquisition of PT Laxo Global Akses after the parties did not reach final agreement on their respective rights and obligations. Management said it is still evaluating acquisitions of six prospective subsidiaries, supported by an IDR 1 tn loan facility from controlling shareholder PT Penajam Makmur Jaya. BIKE shares remain suspended, with their last price at IDR 510 (EmitenNews).

***Our View:** The cancellation removes one transaction path, but the six–target acquisition plan and related funding keep strategic–execution, governance and balance–sheet risks in focus for investors.*

BIPP – Plans 502.87m Share Placement

Bhuwanatala Indah Permai (BIPP) plans a private placement of up to 502.87m new shares, according to a company disclosure. The proposed issuance would increase the number of shares outstanding and is intended to support the company's stated funding needs. Shareholders and investors will await the placement terms, including the exercise price, prospective subscribers, timing and the specific allocation of proceeds (StockWatch).

***Our View:** The placement could provide additional funding flexibility, but dilution, pricing and use–of–proceeds details will determine its effect on BIPP's valuation and capital structure.*

BREN – Targets 2 GW Geothermal Capacity

Barito Renewables Energy (BREN) is targeting 2 GW of geothermal capacity as it advances Star Energy Geothermal's development strategy. Star Energy currently operates geothermal plants with total capacity of 910 MW, while BREN also owns the 75 MW Sidrap wind plant through Barito Wind. The expansion plan highlights the company's ambition to scale its renewable portfolio beyond its existing operating base (Bisnis).

***Our View:** A larger geothermal platform could strengthen BREN's long–term growth profile, although project execution, permitting, capital requirements and resource development remain key variables.*

ELSA – Advances Geoscience Exploration

Elnusa (ELSA) is strengthening its Geoscience & Reservoir Services capabilities through technology, innovation and integrated operating expertise to support energy exploration. The company combines data acquisition, processing and modeling to generate subsurface insights for exploration and engineering decisions, including wireless and nodal technologies for remote or difficult–access locations. Elnusa said the initiative supports its broader energy–services offering within Pertamina's upstream subholding (Bisnis).

***Our View:** Enhanced geoscience capabilities can deepen ELSA's service differentiation, but translating technology investment into sustained utilization and margins will be key to earnings impact.*

HOPE – Secures USD 14m Mining Contracts

Harapan Duta Pertiwi (HOPE) said a subsidiary secured two new nickel–mining project contracts through joint operations with domestic companies. Management estimates the contracts could add around USD 14m of revenue and said they begin in 2026, with potential annual continuation subject to satisfactory performance. The additional work is expected to support the company's operating performance amid ongoing activity in Indonesia's nickel–mining sector (EmitenNews).

***Our View:** The contracts add revenue visibility for HOPE, while project execution, customer performance assessments and the durability of nickel–mining activity will determine their recurring contribution.*

LTLS - Plans Solar at Eight Plants

Lautan Luas (LTLS) plans to expand solar-panel installations to eight operational locations through a heads of agreement with Greenvolt Power Indonesia. The plan covers seven sites in Java and one in South Sumatra, targeting 1,436 kWp of installed capacity, 1,800 MWh of annual clean electricity and a 1,455-ton reduction in CO2 emissions. The initiative forms part of LTLS's Sustainability Roadmap 2022-2031 (Bisnis).

***Our View:** The solar rollout can reduce exposure to fossil-energy costs and support ESG positioning, though the financial benefit will depend on installation timing and realized energy savings.*

MDIY - Targets 270 New Stores

Daya Intiguna Yasa (MDIY), operator of MR.D.I.Y. Indonesia, has reached 1,300 stores nationwide and targets 270 additional outlets in 2026. The 1,300th store opened in Tana Tidung, North Kalimantan, extending the chain's presence across more than 430 cities and regencies. Management has emphasized disciplined site selection, national price consistency and accessibility as the retailer continues to broaden its household-goods network (Bisnis).

***Our View:** The store target provides a clear expansion catalyst, but same-store sales, site productivity and execution costs will determine whether rapid network growth remains value accretive.*

PGEO - Plans IDR 112 bn MESOP

Pertamina Geothermal Energy (PGEO) disclosed plans to implement its Management and Employee Stock Option Program across three phases of existing awards. The program involves option exercises under phases I, II and III, following the relevant capital-market and exchange rules. The proposed exercise could raise up to IDR 112 bn, according to the company's plan, while expanding employee and management participation in the issuer's equity base (Bisnis).

***Our View:** The MESOP can align management and employee incentives with shareholder interests, while investors should assess dilution, exercise timing and the program's potential funding contribution.*

PPRE - Secures IDR 1.50 tn Contracts

PP Presisi (PPRE) secured IDR 1.50 tn of new contracts in 1H26, with mining and construction services contributing 97% of the total. Consolidated revenue rose 35% year-on-year to IDR 2.20 tn, while the net loss narrowed 93.4% to IDR 88.6 bn. Lower impairment charges and financial costs supported the improvement as management focused on efficiency, asset optimization and project profitability (EmitenNews).

***Our View:** The stronger contract intake and sharp loss reduction suggest an improving recovery trajectory, but delivery quality, leverage management and sustained profitability remain essential for PPRE.*

TRIS - Assesses US 10% Tariff

Trisula International (TRIS) is assessing the implications of a 10% US import tariff for its textile and apparel business. The policy development adds another external variable for exporters serving the US market, alongside customer demand, sourcing costs and currency movements. Investors will seek clarity on TRIS's direct US exposure, contractual pass-through mechanisms and any adjustments to pricing, markets or production plans (Bisnis).

***Our View:** The tariff could pressure export competitiveness if it cannot be passed through, making customer mix, pricing flexibility and diversification of end markets critical for TRIS.*



PT Aldiracita Sekuritas Indonesia

Menara Tekno Lt. 9,
Jl. H. Fachrudin No.19, Kampung Bali, Tanah Abang,
Jakarta Pusat, 10250
Indonesia
Phone: +61 21 39705858

Contact

Research: research@aldiracita.com
Phone: +62 21 39705860

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