Aldira Sunrise

28 August 2026

JCI SUMMARY

Closing price	6,522
Change (%)	1.81
Highest	6,522
Lowest	6,377
Value (IDR tn)	13.70
Net Foreign Value (IDR bn)	36.77
Change YTD (%)	-24.58

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	25,566	-0.34	-0.25	1.44
Nikkei	66,132	-0.20	31.37	54.41
KOSPI	6,912	1.53	64.03	116.26
Shenzhen	2,561	1.72	1.20	5.34
Sensex	76,934	-0.70	-9.72	-3.93
SET Thailand	1,601	-0.08	27.07	28.05
ASX 200	9,038	-0.98	3.72	0.65
MSCI AC Asia	277.68	0.30	21.97	31.12
Global				
S&P 500	7,731	0.72	12.94	19.28
Nasdaq	26,541	1.57	14.20	22.93
Dow Jones	53,569	0.20	11.46	17.57
FTSE 100	10,793	-0.79	8.67	16.61
EuroStoxx	6,425	-0.71	10.94	19.13
MSCI World	4,993	0.43	12.71	19.44
MSCI EM	1,723	0.33	22.67	35.75
EIDO	12.64	1.12	-32.41	-30.40

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	17,726	-0.19	1.57	-5.84
EUR ~ IDR	20,679	0.10	-0.63	-5.38
CNY ~ IDR	2,638	-0.19	0.86	-9.48
Govt Bond 1 yrs	6.711	0.36	-4.90	38.43
Govt Bond 3 yrs	6.729	-0.25	-7.11	28.66
Govt Bond 10 yrs	7.081	1.83	-3.95	16.66

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US$/ton	131.25	0.00	0.73	22.09
Gold	US$/toz	4,626	-0.05	14.53	6.56
Nickel	US$/mt. ton	16,750	-0.94	-2.89	1.23
Tin	US$/mt. ton	54,549	-1.88	1.45	34.48
Brent Oil	US$/barrel	89.70	2.12	1.52	47.41
Palm Oil	MYR/mt.ton	4,623	0.65	1.83	15.63
Rubber	US$/kg	203.65	1.65	0.59	31.13
Soybean	Usc/Ibs	1,257	0.18	3.97	21.93
Wheat	US$/mt. ton	743	1.68	12.54	46.50

JCI Leading Movers	Last	Change (%)	Index pts
SRAJ	14,950	13.90	8.67
BRMS	765	6.25	6.73
DSSA	1,140	6.54	6.04
BRPT	1,840	5.14	5.25
VKTR	905	9.04	4.64

JCI Lagging Movers	Last	Change (%)	Index pts
BYAN	15,000	-2.12	-5.33
MSIN	320	-1.84	-0.24
AMRT	1,375	-0.36	-0.20
TOWR	470	-0.84	-0.18
BMAS	498	-5.14	-0.12

Source: Bloomberg

NEWS HIGHLIGHTS

BEI - Launches Green Equity Designation
BWPT - Clarifies Felda Dispute Exposure
CBUT - 1H26 Revenue Rises 39%
Coal - 2H26 Faces RKAB, DSI Risks
ELSA - Semberah Well Beats Target
ERTX - Adds USD 5m Danamon Facility
SUNI - Injects IDR 59.98bn Into RTM
SWAP - Targets Up to 20% Payout
TBIG - Approves Internet Gateway Business
TLKM - Infranexia Targets October Operation

MARKET REVIEW

Global Stock Market

Wall Street rose as technology shares gained momentum ahead of Nvidia's results, reinforcing optimism around AI demand. The S&P 500 advanced 0.72%, Nasdaq gained 1.57%, and Dow Jones rose 0.20%. In Europe, FTSE 100 fell 0.79% and EuroStoxx 50 declined 0.71% amid mixed risk sentiment.

Commodities

WTI traded near USD 83.71/barrel, while Brent settled 2.1% higher at USD 89.70/barrel as prospects for a US-Iran agreement to reopen the Strait of Hormuz faded. Gold was broadly flat at USD 4,625.70/oz as investors weighed the Fed-rate outlook ahead of Jackson Hole.

Jakarta Composite Index

The JCI closed up 1.81% at 6,522, led by SRAJ, BRMS, DSSA and BRPT. The rupiah weakened to IDR 17,726/USD, while foreign investors recorded net buys of IDR 36.77bn. Trading value totaled IDR 13.70tn.

Emiten	Action	Notes
CITA	EGM	28 Aug 2026
JARR	EGM	28 Aug 2026
META	EGM	28 Aug 2026
PGUN	EGM	28 Aug 2026
SOHO	EGM	31 Aug 2026
JGLE	EGM	01 Sep 2026
PTPP	AGM	01 Sep 2026
ENAK	EGM	02 Sep 2026
RICY	AGM & EGM	02 Sep 2026
AKPI	EGM	03 Sep 2026

Source: IDX / KSEI / Company Announcements

NEWS

BEI - Launches Green Equity Designation

The Indonesia Stock Exchange (BEI) launched the IDX Green Equity Designation framework under Board of Directors Decree No. Kep-00110/BEI/07-2026. The designation covers Green Equity and Green Equity Transition categories, based on alignment with the Indonesian Taxonomy for Sustainable Finance. Revenue-stage applicants generally need more than 50% of annual revenue from green activities; pre-revenue companies need more than 50% of opex or capex allocated to green activities. Applicants must also use an independent external reviewer (Bisnis).
Our View: The framework improves ESG transparency and could broaden investor visibility for qualifying issuers, but the designation itself does not change an issuer's earnings or valuation without measurable operating execution.

BWPT - Clarifies Felda Dispute Exposure

PT Eagle High Plantations Tbk (BWPT) said it has no corporate or contractual relationship with Felda in relation to its shareholding. FIC Properties Sdn. Bhd. (FICP), not Felda, remains BWPT's registered shareholder with 11.66bn shares, or 37%. BWPT said the Felda-related put-option dispute is not expected to affect its operations or financial condition, which continue to run normally (EmitenNews).
Our View: The clarification limits concerns of a direct operating disruption, although the shareholder dispute and any potential ownership development remain governance and sentiment risks to monitor.

CBUT - 1H26 Revenue Rises 39%

PT Citra Borneo Utama Tbk (CBUT) reported 1H26 revenue of IDR 9.27tn, up 39% year-on-year, supported by stronger crude palm oil sales. Net profit rose 302% year-on-year, reflecting higher sales volume and the stronger contribution from its integrated palm-oil business. The result highlights operating leverage when CPO demand and sales execution improve (Bisnis).
Our View: Higher CPO sales provide a clear earnings catalyst for CBUT, but the durability of the recovery will still depend on CPO pricing, fresh-fruit-bunch supply and margin discipline.

Coal - 2H26 Faces RKAB, DSI Risks

Coal issuers enter 2H26 facing several policy and market variables, including revisions to production plans under RKAB, the start of the Digital System Indonesia (DSI) platform, and fuel-price developments. These factors may influence production planning, sales administration and operating costs at a time when coal-price direction remains important for earnings (Bisnis).
Our View: The policy backdrop adds dispersion across coal names: companies with flexible production, secured domestic sales and disciplined costs should be better placed to absorb changes in volumes and pricing.

ELSA - Semberah Well Beats Target

PT Elnusa Tbk (ELSA), using Rig EMR-001, completed drilling of the Semberah-206 well for Pertamina Hulu Sanga-Sanga in 45 days. Production testing on 19 August delivered 5.36 MMSCFD of gas and 406 BOPD of oil, versus initial targets of 2.1 MMSCFD and 175 BOPD. This equates to 255% of the gas target and 232% of the oil target (Bisnis).
Our View: The result reinforces ELSA's upstream drilling execution credentials and supports its service-market positioning, while recurring earnings impact depends on future contract wins and fleet utilisation.

ERTX - Adds USD 5m Danamon Facility

PT Eratex Djaja Tbk (ERTX) signed an amendment to its credit agreement with Bank Danamon Indonesia, adding a USD 5m Omnibus Trade Finance facility. The additional facility runs to 18 October 2026 and is renewable annually, carrying USD interest of 5.5% per year. ERTX said the facility supports business continuity and development while supplementing its existing banking lines (StockWatch).
Our View: The incremental facility strengthens funding flexibility for working capital, but foreign-currency exposure and the conversion of additional financing into profitable sales remain the key watch points.

SUNI - Injects IDR 59.98bn Into RTM

PT Sunindo Pratama Tbk (SUNI) increased paid-in capital in subsidiary PT Rainbow Tubulars Manufacture by IDR 59.98bn. The funds will be used to build the RTM 2 factory and add working capital. RTM supplies steel and iron pipes to SUNI, and the new production line is intended to anticipate additional customer demand and expand product offerings (EmitenNews).
Our View: The capital injection can lift internal supply capacity and support growth if demand materialises, although commissioning execution, utilisation and return on the new factory capex will determine the payoff.

SWAP - Targets Up to 20% Payout

PT Swayasa Prakarsa Tbk (SWAP) indicated that it may distribute dividends of up to 20% of annual net profit after completing its IPO, subject to the company's financial condition and shareholder approval. SWAP is conducting bookbuilding for an IPO that targets proceeds of up to IDR 45.22bn, with the funds earmarked to support working-capital needs and business expansion (StockWatch).

Our View: The indicated payout adds a prospective shareholder-return angle, but it is not a guaranteed distribution and should be assessed against post-IPO cash generation and expansion funding needs.

TBIG - Approves Internet Gateway Business

PT Tower Bersama Infrastructure Tbk (TBIG) obtained shareholder approval to expand its business into Network Access Point services through subsidiary PT Tower Bersama. The planned business will provide wholesale IP-transit connectivity for ISPs, corporates and institutions. Management previously estimated initial investment at about IDR 47.4bn, funded internally, with the business leveraging the group's existing telecom infrastructure (StockWatch).

Our View: The new business broadens TBIG beyond tower leasing and could unlock fibre and data-infrastructure synergies, although commercial ramp-up and customer adoption remain the key execution variables.

TLKM - Infranexia Targets October Operation

PT Telkom Indonesia (Persero) Tbk (TLKM) targets PT Telkom Infrastruktur Indonesia, or InfraNexia, to operate fully on 1 October 2026 after the second-stage Wholesale Fiber Connectivity spin-off is completed. The planned transfer covers assets and business with a total value of IDR 85.7tn, positioning InfraNexia to manage more than 90% of Telkom's network infrastructure, including around 112,000km of fibre (Bisnis).

Our View: Full InfraNexia operation can sharpen asset focus and unlock wholesale-infrastructure value, but the investment case depends on asset monetisation, neutral-network adoption and disciplined execution of the carve-out.

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