Aldira Sunset

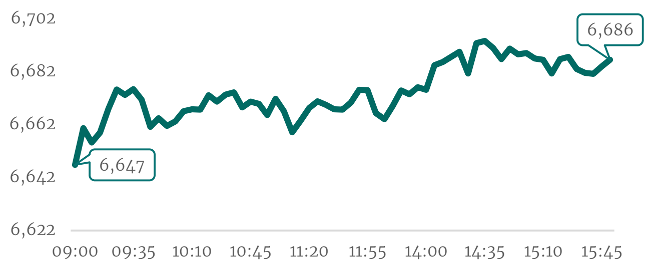
8 September 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
6,686	+66.8	+1.01%
Previous	Highest (Day)	Lowest (Day)
6,620	6,696	6,637
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
15.48	36.27	-22.67%

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
+1.17%	+2.00%	+1.22%	+1.39%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
-0.13%	+0.79%	-0.59%	+0.20%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
+0.83%	+0.73%	-0.34%	+1.40%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	25,317	-0.38%	-1.22%
Nikkei	65,269	-1.70%	+29.66%
KOSPI	6,955	-0.58%	+65.03%
Shenzhen	2,527	-0.14%	-0.16%
Sensex	75,639	-0.65%	-11.24%
SET Thailand	1,622	+0.22%	+28.79%
ASX 200	8,921	-1.00%	+2.37%
Europe			
FTSE 100	10,802	-0.18%	+8.77%
EuroStoxx 50	6,377	-0.42%	+10.11%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,640	+0.06%	-5.33%
Govt Bond 1 yrs	6.87	-0.33%	+41.65%
Govt Bond 3 yrs	6.79	-0.69%	+29.75%
Govt Bond 10 yrs	7.10	-0.10%	+17.02%

Commodities	Unit	Price	d-d %
Brent Oil	USD/barrel	97.00	+1.96%
Gold	USD/toz	4,442	-0.77%
Nickel	USD/mt. ton	16,698	-0.81%
Tin	USD/mt. ton	54,546	+0.53%
Palm Oil	MYR/mt.ton	4,698	+0.85%

MARKET REVIEW

Jakarta Composite Index

The JCI advanced 1.01% to 6,686.44 after trading between 6,636.94 and 6,696.28, supported by broad gains in basic materials (+2.00%), non-cyclicals (+1.39%), industrials (+1.22%) and energy (+1.17%). Turnover reached IDR 15.48tn on 36.27bn shares. AMMN, SMMA and MDKA were the biggest index contributors, while BELI, BBNI and BREN were the main drags.

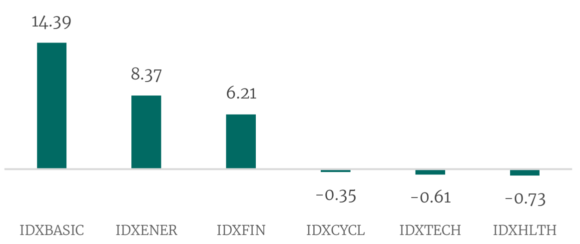
Asian Markets

Asia was mostly weaker: Nikkei 225 fell 1.70%, ASX 200 1.00%, Sensex 0.65%, KOSPI 0.58%, Hang Seng 0.38% and Shenzhen 0.14%. SET edged 0.22% higher. The JCI's outperformance contrasted with caution across regional markets as investors assessed higher oil prices and the implications for inflation and global rates.

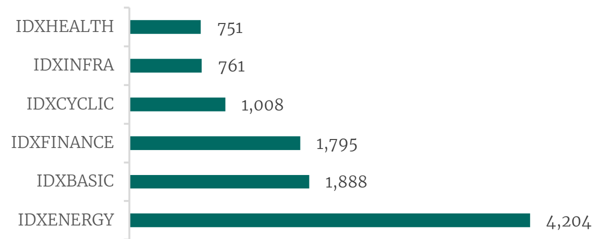
European Markets

European equities opened lower, with Euro STOXX 50 down 0.42% and FTSE 100 off 0.18%. Brent rose 1.96% to USD 97.00/barrel, keeping the energy and inflation outlook in focus. Investors continued to weigh the potential effect of elevated oil prices on monetary-policy expectations.

JCI MOVERS (Points)



TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	BUMI	1,114	7.20%
2	BBCA	725	4.68%
3	AMMN	560	3.62%
4	BBRI	504	3.25%
5	TLKM	457	2.95%
6	BMRI	406	2.62%
7	INET	404	2.61%
8	IATA	338	2.18%
9	MDKA	319	2.06%
10	TPIA	305	1.97%

JCI Leading	Last	Chg (%)	Index Pts
AMMN	4,670	+5.90%	+11.01
SMMA	20,025	+5.26%	+7.05
MDKA	3,120	+8.33%	+6.49
BBRI	3,410	+1.19%	+5.87
BBCA	6,675	+0.75%	+4.44
TLKM	2,650	+1.53%	+3.71
MBMA	560	+9.80%	+3.33
BMRI	4,430	+0.91%	+3.28
ENRG	1,470	+7.69%	+2.69
BUMI	226	+2.73%	+2.22

JCI Lagging	Last	Chg (%)	Index Pts
BELI	320	-5.88%	-1.51
BBNI	3,870	-1.02%	-1.33
BREN	3,300	-0.90%	-1.17
BRMS	710	-0.70%	-0.75
CARE	400	-6.54%	-0.69
BRPT	1,760	-0.56%	-0.58
NATO	1,220	-3.56%	-0.55
TPIA	1,950	-1.27%	-0.53
COIN	845	-3.98%	-0.51
TINS	4,400	-1.79%	-0.48

Source: Bloomberg

NEWS

APBN – 2027 Fiscal Targets Rise

Parliament's Budget Committee and the government revised the 2027 draft budget, raising both revenue and spending targets by IDR 9.1tn. Revenue and grants are now projected at IDR 3,435.1tn, while expenditure is set at IDR 4,106.3tn, with the increase directed to central-government spending. Higher tax revenue, customs and excise receipts, and non-tax revenue support the adjustment, while the fiscal deficit remains targeted at 2.40% of GDP (Detik).

AKRA – Sets 2026 Capex Plan

AKR Corporindo budgeted around IDR 1tn for 2026 capital expenditure as it continues to expand businesses supporting its distribution, logistics and industrial-estate operations. The allocation follows strong first-half performance, with revenue rising 44.0% YoY to IDR 30.84tn and net profit attributable to owners increasing 21.2% to IDR 1.43tn. Management is directing investment toward maintaining the operating platform behind further growth (EmitenNews).

BLOG – Targets 10% Profit Growth

Trimitra Trans Persada, or B-LOG, set a 2026 target for profit growth of around 10% while outlining its dividend policy and capital-expenditure programme. The Alfamart-linked logistics operator reported IDR 733bn in first-half revenue, providing the operating base for its full-year plan. Management is balancing distribution to shareholders with investment to expand logistics capacity and support the next phase of growth (EmitenNews).

ISSP – Adds 70,000T Pipe Capacity

Steel Pipe Industry of Indonesia is preparing a 2027 production increase that will add 70,000 tons of pipe capacity. The expansion is intended to raise output capability as the company prepares to serve demand from its core markets. The added capacity follows ISSP's ongoing investment in its Gresik operations, where new facilities are being readied to broaden manufacturing capability and product range while supporting the company's longer-term growth plans (Kontan).

INRU – Faces Transfer Pricing Case

The Attorney General's Office named PT Toba Pulp Lestari a corporate suspect in an alleged transfer-pricing and under-invoicing case involving pulp sales between 2008 and 2025. Investigators estimate potential state losses at around IDR 2tn and have examined 112 witnesses alongside documents and electronic evidence. The case concerns export sales and the classification of products, with the company facing a formal investigation into the alleged tax-related conduct (Kontan).

LTLS – Targets Higher 2026 Profit

Lautan Luas allocated IDR 500bn of 2026 capital expenditure, of which around IDR 120bn had been spent as of the latest update. The chemical-distribution group targets net-profit growth of more than 9% this year. Its capital plan supports business expansion and operational capacity across the group's key lines, with management combining the investment programme with a goal of sustaining earnings momentum through the remainder of 2026 (EmitenNews).

MBMA – Considers Hong Kong Depositary Receipts

Merdeka Battery Materials was reported to be considering a capital-market transaction in Hong Kong through the issuance of depositary receipts. The company is assessing the potential listing as it weighs funding and investor-access options beyond the domestic market. The size and timing remain under consideration, but the reported plan would give MBMA another channel to broaden its shareholder base and support its battery-materials growth strategy (Kontan).

MDLA – Delivers Double-Digit 1H Growth

Medela Potentia recorded first-half 2026 sales of IDR 8.2tn, up 10.1% YoY, while net income rose 12.6% to IDR 226bn. Gross profit increased 6.8% to IDR 762bn and EBITDA grew 11.2% to IDR 325bn. Management attributed the performance to distribution volumes, new principals, own products and digital efficiency, while its Medan warehouse is nearing completion for fourth-quarter operations across the group (EmitenNews).

PGEO – Prepares Green Data Power

Pertamina Geothermal Energy is preparing geothermal baseload power for green data centres and artificial-intelligence demand through its Beyond Electricity strategy. The company has started a proof of concept at Kamojang and is aligning its plans with grid, tariff and financing requirements. PGEO targets installed capacity of 1 GW by 2028 and 1.8 GW by 2034, supported by a resource base of roughly 3 GW (Kontan).

PIPA – Plans Aztech Stake Acquisition

Multi Makmur Lemindo signed a conditional share-purchase agreement to acquire 75% of Aztech Pandu Persada from Riki Rinaldi Idham. The target operates in oil and gas, mining, trading and services. The transaction value remains subject to due diligence and final agreement, with completion targeted within six months. It still requires extraordinary shareholders' meeting approval and other conditions precedent, with no expected change in PIPA's controlling shareholder (StockWatch).

PTPP – Kataraja Section Nears Completion

Pembangunan Perumahan said construction of the Kataraja toll-road Section 1 has reached 94.9%, bringing the IDR 1.46tn project close to completion. The company is accelerating the remaining work as it advances the road package toward operation. Progress on the section supports PTPP's order-book execution and its role in national infrastructure delivery, while completion would add another operational asset to the region's transport connectivity network (EmitenNews).

RAJA – Completes LNG Stake Acquisition

Rukun Raharja completed the acquisition of a 5% stake in Layar Nusantara Gas for USD 38.57mn. The investment follows a deposit payment made to Genting LNG Pte Ltd in May and expands RAJA's exposure to midstream gas infrastructure. Layar Nusantara Gas operates facilities linked to Indonesia's first floating LNG vessel, and the transaction is intended to support business development and portfolio expansion (EmitenNews).

RATU – Approves 271.5m New Shares

Raharja Energi Cepu shareholders approved a private placement of up to 271.505mn new shares, equivalent to a maximum 10% of the company's paid-up capital. The proceeds are intended for working capital and upstream oil-and-gas business development. After the issuance, outstanding shares could rise from 2.715bn to 2.987bn, implying maximum dilution of 9.09%, without changing the company's controlling shareholder or control rights (EmitenNews).

SSIA – Secures Data Center Orders

Surya Semesta Internusa secured data-centre orders and sees Karawang and Subang Smartpolitan as two locations attracting prospective tenants. Management estimates potential data-centre land demand in Karawang at around 10ha by end-2026, while discussions in Subang continue. The group is upgrading power infrastructure and positioning water and network availability as key requirements, with project realisation expected to develop into 2027 (EmitenNews).

TLKM – Adds 100MHz for Telkomsel

Telkom obtained a total of 100 MHz of additional spectrum for Telkomsel following the Communications and Digital Ministry's frequency auction. The allocation covers the 700 MHz and 2.6 GHz bands, which support wider coverage, indoor quality, network capacity and 5G preparation. Management will optimise the spectrum in stages as it expands network capability and responds to rising demand for mobile data services across Indonesia (EmitenNews).

TOWR – Sees FWA Growth Opportunity

Sarana Menara Nusantara posted first-half 2026 revenue of IDR 7.2tn, up 12.7% YoY, while net profit attributable to owners rose 12.1% to IDR 1.85tn. Management is also identifying fixed-wireless-access opportunities as a potential new growth avenue alongside the company's tower business. The strategy would extend TOWR's role in digital connectivity as data demand broadens beyond traditional mobile infrastructure in Indonesia (EmitenNews).

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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