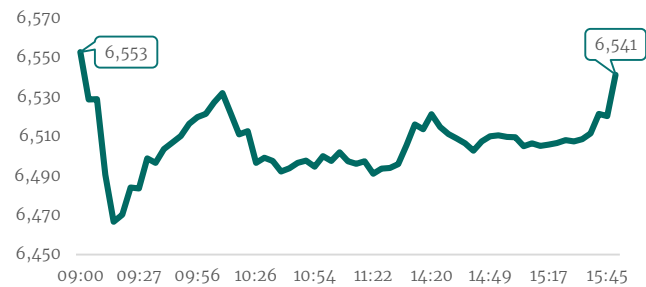


JCI SUMMARY

Closing Price	Change (Points)	Change (%)
6,541	-48.0	-0.73%
Previous	Highest (Day)	Lowest (Day)
6,589	6,553	6,463
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
14.73	30.46	-24.35%

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

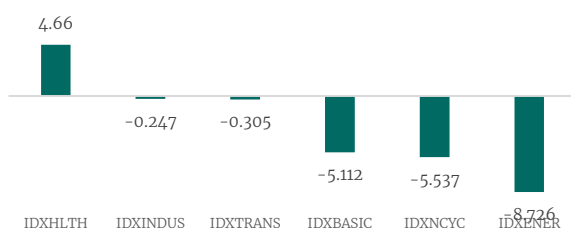
IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-1.22%	-0.70%	-0.20%	-1.25%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
-1.19%	-0.11%	+3.91%	-0.66%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
-1.20%	-1.13%	-0.71%	-0.95%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	24,806	-0.60%	-3.22%
Nikkei	64,011	-1.93%	+27.16%
KOSPI	6,910	-1.76%	+63.97%
Shenzhen	2,466	-1.45%	-2.57%
Sensex	74,871	-0.04%	-12.14%
SET Thailand	1,605	-0.63%	+27.41%
ASX 200	8,741	-0.89%	+0.31%
Europe			
FTSE 100	10,655	+0.44%	+7.29%
EuroStoxx 50	6,309	+0.63%	+8.93%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,539	-0.35%	-5.17%
Govt Bond 1 yrs	6.84	+0.16%	+41.07%
Govt Bond 3 yrs	6.90	+0.61%	+31.87%
Govt Bond 10 yrs	7.16	+0.69%	+17.92%

Commodities	Unit	Price	d-d %
Brent Oil	USD/barrel	107.63	-2.62%
Gold	USD/toz	4,373.70	-0.50%
Nickel	USD/mt. ton	16,758.43	-1.42%
Tin	USD/mt. ton	54,915.78	-1.61%
Palm Oil	MYR/mt. ton	4,598	-0.17%

JCI MOVERS (Points)



MARKET REVIEW

Jakarta Composite Index

The JCI fell 0.73% to 6,541 as global risk appetite weakened after US producer-price inflation exceeded consensus and elevated crude prices increased market-implied odds of a September Fed hike. The prospect of tighter US policy, alongside concern that costly oil could expand Indonesia's subsidy burden and pressure the rupiah, triggered broad local selling. The index traded between 6,463 and 6,553, while turnover reached IDR 14.73tn on 30.46bn shares.

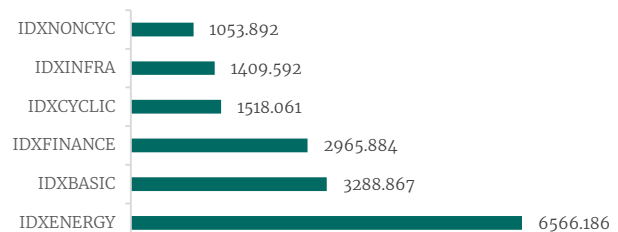
Asian Markets

The risk-off move was mirrored across Asia: Nikkei lost 1.93%, KOSPI fell 1.76%, Shenzhen declined 1.45%, ASX 200 shed 0.89%, SET eased 0.63% and Hang Seng dropped 0.60%. Sensex was broadly flat, down 0.04%.

European Markets

Europe opened firmer, with CAC 40 up 0.52%, DAX 40 adding 0.46% and STOXX 600 gaining 0.21%, while FTSE 100 was flat. Markets remained sensitive to elevated oil prices and a stronger prospect of further Fed tightening following US producer-price data.

TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



TOP 10 STOCKS BY TRANSACTION VALUE

No.	Stock Name	Value (IDR bn)	% of Total
1	BAYU	1,187	8.06%
2	BBNI	711	4.83%
3	BULL	682	4.63%
4	BMHS	548	3.72%
5	CUAN	468	3.18%
6	ANTM	438	2.97%
7	AMMN	430	2.92%
8	DSSA	402	2.73%
9	TOSK	373	2.53%
10	TFCO	257	1.75%

JCI Leading	Last	Chg (%)	Index Pts	JCI Lagging	Last	Chg (%)	Index Pts
SRAJ	15,600	+20.00%	+12.36	BYAN	12,350	-5.73%	-12.29
CASA	1,995	+10.83%	+8.60	BBCA	6,325	-1.56%	-8.87
AMMN	4,860	+1.04%	+2.12	BBRI	3,270	-1.51%	-7.34
ASII	4,910	+0.82%	+1.64	TLKM	2,600	-1.14%	-2.78
EMAS	8,750	+1.74%	+1.40	MORA	5,175	-2.82%	-2.77
TINS	4,740	+1.94%	+0.54	BREN	3,240	-1.82%	-2.33
IMPC	1,720	+0.88%	+0.45	BRMS	675	-2.17%	-2.24
ISAT	2,430	+1.25%	+0.36	CUAN	945	-4.06%	-1.93
BALI	1,425	+10.47%	+0.30	AMRT	1,255	-3.46%	-1.77
WINS	620	+12.73%	+0.26	BRPT	1,700	-1.73%	-1.75

Source: Bloomberg

NEWS

Global – Fed Hike Odds Rise

US August producer-price inflation rose 0.4% month-on-month and 5.4% year-on-year, exceeding the 5.3% consensus annual forecast. Together with Brent oil reaching USD 110/barrel amid geopolitical supply concerns, the release lifted the market-implied probability of a September Fed rate hike to about 71% from roughly 60%. Treasury yields, the dollar and inflation-sensitive assets reacted accordingly in subsequent trading across global financial markets (US BLS; Financial Times).

APBN – Oil-Price Risks Rise

The Finance Ministry said higher oil prices could pressure Indonesia through subsidy and compensation costs, the oil-and-gas trade balance, the current account and rupiah stability. The risk rises when expensive crude coincides with global uncertainty and currency depreciation. Fiscal outcomes will therefore depend on the persistence of oil prices, exchange-rate movements and the government's ability to manage energy-subsidy exposure over the coming budget cycle (Kontan).

Domestic – Subsidy Prices Unchanged

Energy and Mineral Resources Minister Bahlil Lahadalia said the government will not raise subsidised Peralite and Biosolar prices despite global oil reaching around USD 108/barrel. The policy is intended to protect household purchasing power for domestic consumers. The decision keeps the subsidy burden exposed to volatile crude prices and the rupiah, with fiscal risks increasingly dependent on global oil-market and geopolitical developments (Kompas).

AMMN – Selects HK Listing Banks

Amman Mineral has selected Citic Securities and Morgan Stanley for a potential Hong Kong listing that could raise at least USD 1bn, according to people familiar with the matter. The offering could occur as soon as next year, although size and timing remain under discussion. The dual-listed copper-and-gold producer's shares have rebounded with copper prices, but remain down more than 25% year-to-date (Bloomberg).

ASII – Automotive Profit Gains 9%

Astra International's automotive segment recorded a 9% year-on-year rise in first-half 2026 profit to IDR 5.9tn, supported by its Toyota and Daihatsu businesses. The performance highlights the importance of the automotive franchise within Astra's diversified portfolio. Management will seek to sustain momentum across the second half as industry demand, vehicle sales, financing conditions and household purchasing power remain key determinants of segment earnings (EmitenNews).

ASII – Allocates IDR 3.6tn Capex

Astra International remains optimistic about recovery in the second half of 2026 and has allocated IDR 3.6tn of capex to support its businesses. The spending underscores management's confidence in its operational outlook despite a challenging global backdrop. Investors will watch whether capital deployment translates into stronger volume, earnings and market-share performance across Astra's automotive and other core operating segments through the rest of 2026 (EmitenNews).

IPAC – Plans Voluntary Delisting

Era Graharealty's controlling shareholder has proposed a voluntary tender offer at IDR250/share as part of a plan to change IPAC's status from public to private and delist from IDX. The company said the process will follow the required corporate and regulatory steps. Minority holders would be offered an exit through the tender before completion of the proposed delisting, subject to final approvals and disclosures (Kontan).

KLBF – May Delist EPMT

Kalbe Farma said it may consider delisting subsidiary Enseval Putera Megatrading if EPMT cannot meet the stock exchange's minimum free-float requirement. The option signals that KLBF is evaluating corporate actions to resolve the compliance issue. Any decision would remain subject to regulatory procedures and the relevant shareholder approvals, while the group continues to monitor EPMT's public-shareholding position and provide further information where required (EmitenNews).

KLBF – Reviews 2026 Capex

Kalbe Farma will review its 2026 capex budget as global volatility intensifies. Management's reassessment reflects a need to preserve flexibility amid uncertain macroeconomic and market conditions. The review may influence the timing and scale of planned investment spending, while Kalbe continues to balance growth initiatives with liquidity, operational needs and potential changes in the external environment and funding costs over the remainder of the year (EmitenNews).

MIKA – Plans Three Hospital Additions

Mitra Keluarga plans to open three hospitals by 1Q27, adding roughly 400 beds to expand specialist services and revenue capacity. The expansion supports the group's strategy of deepening its healthcare network and improving service mix. Management expects the new facilities to strengthen patient reach in target catchment areas while providing further operating leverage as utilisation builds after the hospitals begin operating (Kontan).

MKNT – Seeks Placement Approval

Mitra Komunikasi Nusantara will seek shareholder approval for a large private placement at an extraordinary general meeting on 14 September 2026. The proposed transaction is intended to obtain the corporate mandate required for the capital increase. Investors will watch the meeting outcome, the final number and pricing of shares, and the company's intended use of proceeds following shareholder approval and any follow-up disclosure by management (EmitenNews).

PTPP – Signs IDR 18.2tn Debt MRA

PP signed a master restructuring agreement with four state-owned banks covering IDR 18.2tn of debt, advancing its financial and business transformation programme. The agreement formalises the restructuring framework with Himbara lenders and aims to support a more sustainable capital structure. Management expects the arrangement to improve financial flexibility across its lending bank group as the company continues operational and balance-sheet restructuring initiatives (CNBC Indonesia).

SMLE – Targets 2027 Factory Ramp-Up

Sinergi Multi Lestarindo is targeting full operations at its new PT Sinar Aroma Sentosa, or Sinarom, factory in 2027. The facility is expected to support the company's production expansion and longer-term growth plans. Management is positioning the new plant as an additional operating platform, with the ramp-up schedule focused on reaching full utilisation during 2027 and supporting future customer demand (EmitenNews).



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