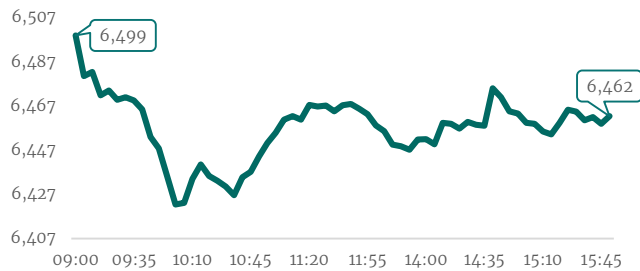


JCI SUMMARY

Closing Price	Change (Points)	Change (%)
6,462	+25.6	+0.40%
Previous	Highest (Day)	Lowest (Day)
6,437	6,500	6,418
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
13.9	28.5	-25.26%

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

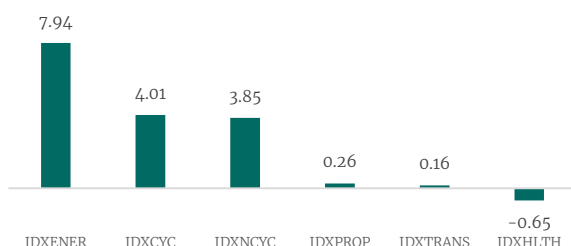
IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
+1.17%	+0.37%	+0.82%	+0.88%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
+1.63%	+0.22%	-0.55%	+0.20%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
+0.54%	+0.63%	+0.67%	+0.22%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	24,604	-0.44%	-4.00%
Nikkei	64,136	+0.33%	+27.41%
KOSPI	6,715	-0.04%	+59.35%
Shenzhen	2,471	-0.21%	-2.35%
Sensex	74,402	+0.09%	-12.69%
SET Thailand	1,584	+1.33%	+25.71%
ASX 200	8,732	+0.41%	+0.21%
Europe			
FTSE 100	10,740	+0.48%	+8.14%
EuroStoxx 50	6,304	+0.60%	+8.85%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,693	-0.30%	-5.96%
Govt Bond 1 yrs	6.83	+0.87%	+40.86%
Govt Bond 3 yrs	6.91	+0.07%	+32.08%
Govt Bond 10 yrs	7.16	-0.04%	+17.89%

Commodities	Unit	Price	d-d %
Brent Oil	US\$/barrel	105.83	-0.91%
Gold	US\$/toz	4,353	-0.91%
Nickel	US\$/mt. ton	15,861	+1.20%
Tin	US\$/mt. ton	51,806	+0.89%
Palm Oil	MYR/mt.ton	4,741	-0.23%

JCI MOVERS (Points)



MARKET REVIEW

Jakarta Composite Index

JCI rose 0.40% to 6,462 after a volatile session, rebounding from an intraday low of 6,418. Cyclical (+1.63%) and energy (+1.17%) led gains, while healthcare (-0.55%) was the only sector lower. BMRI and DSSA supported the index, offsetting pressure from AMMN and TLKM.

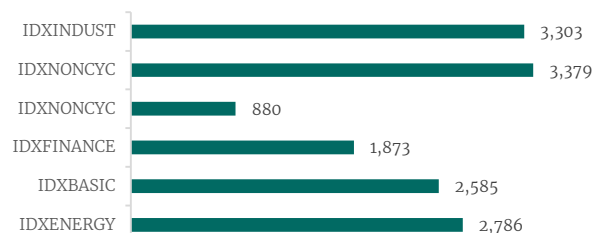
Asian Markets

Asian markets closed mixed after the Fed raised rates 25 bps to 3.75%-4.00% and kept a hawkish inflation stance. Nikkei gained 0.33% and ASX 200 0.41%, while Hang Seng fell 0.44%, Shenzhen 0.21%, and KOSPI was nearly flat. Brent remained above USD 100/barrel.

European Markets

European markets opened firmer as easing oil prices and a pause in the bond selloff improved risk appetite. Euro Stoxx 50 rose 0.60% and FTSE 100 0.48%, with investors balancing the Fed's tighter policy outlook against relief from softer crude prices.

TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



TOP 10 STOCKS BY TRANSACTION VALUE

No.	Stock Name	Value (IDR bn)	% of Total
1	BULL	620	+4.45%
2	AMMN	603	+4.33%
3	BMHS	479	+3.44%
4	CUAN	469	+3.37%
5	BBNI	442	+3.18%
6	BAYU	393	+2.83%
7	ITMG	330	+2.37%
8	SICO	329	+2.37%
9	DEWA	298	+2.14%
10	DSSA	272	+1.96%

JCI Leading	Last	Chg (%)	Index Pts	JCI Lagging	Last	Chg (%)	Index Pts
BMRI	4,350	+2.11%	+7.39	AMMN	4,900	-4.85%	-10.59
DSSA	1,120	+3.23%	+3.02	TLKM	2,590	-2.63%	-6.49
DCII	195,800	+1.50%	+2.96	SRAJ	13,100	-4.03%	-2.61
BYAN	11,525	+1.54%	+2.87	ENRG	1,310	-4.03%	-1.41
VKTR	770	+5.48%	+2.48	UNTR	25,700	-1.44%	-1.12
BBCA	6,350	+0.40%	+2.22	IMPC	1,670	-1.76%	-0.91
CUAN	945	+5.00%	+2.17	YULE	3,800	-7.32%	-0.90
ASII	4,900	+1.03%	+2.05	MPRO	11,600	-2.11%	-0.85
SINI	16,800	+16.06%	+1.62	INCO	4,680	-3.11%	-0.74
PTRO	5,325	+4.93%	+1.62	PGAS	1,495	-1.64%	-0.60

Source: Bloomberg

NEWS

APBN – Law Revision Reopens Deficit Ceiling

Commission XI of Indonesia's House of Representatives began discussing revisions to the State Finance Law and proposed reassessing the long-standing fiscal-deficit ceiling of 3% of GDP. Commission chair Mukhamad Misbakhun argued the cap can constrain fiscal expansion needed to support faster growth. The proposal remains part of legislative deliberations and does not itself change the existing deficit framework. (Bisnis.com)

OJK – Seven IPOs Target IDR 4.02tn

OJK said seven companies remained in Indonesia's IPO registration pipeline as of 6 September 2026, with combined maximum fundraising targets of IDR 4.02tn. OJK noted that global market volatility, geopolitical uncertainty and disclosure-readiness issues have affected listing timelines. Total capital-market fundraising reached IDR 148.3tn by early September, against the regulator's IDR 250tn target for 2026, while maintaining its focus on issuer quality. (Kontan)

Domestic – Marketplace Tax Starts October

Indonesia's Directorate General of Taxes will begin collecting Article 22 income tax from marketplace sellers on 1 October 2026 after the original August implementation was postponed. Four major platforms—Shopee, Tokopedia, Lazada and Blibli—have completed system preparations and testing. The levy is set at 0.5% of gross turnover, shifting collection responsibility to designated marketplace operators under the new implementation scheme. (CNN Indonesia)

Domestic – Targets E20 Within Two Years

The government is targeting domestic production of E20 bioethanol fuel within two years and estimates around 2mn hectares of sugarcane land will be needed. President Prabowo instructed the Agriculture Ministry to prepare land development plans, while Danantara is expected to build ethanol-processing capacity. The program will initially rely on domestically produced ethanol before potentially moving toward higher blending levels. (Kontan)

Domestic – Maintains B50 Blending in 2027

Indonesia will keep its biodiesel mandate at B50 in 2027 rather than immediately move to B60, according to the Energy and Mineral Resources Ministry. The ministry said B60 would require at least a year of preparation, including resolving gasoil-quality issues. The government will discuss next year's B50 allocation in November and is encouraging producers to expand biodiesel supply capacity. (Bloomberg)

CLEO – Adds Two Plants in 4Q26

Sariguna Primatirta plans to start operations at two new bottled-water plants in Pontianak and Pekanbaru during 4Q26, expanding a production network that currently spans 33 facilities. CLEO reported 1H26 net profit of IDR 262.5bn, up 27%, while sales rose 23.8% to IDR 1.7tn. The Palu plant also began operations in 3Q26, while management expects distribution expansion and added capacity to sustain double-digit growth. (EmitenNews)

GRPH – Targets Hotel Occupancy Above 70%

Gripta Putra Persada is targeting hotel occupancy above 70% by the end of 2026, after reaching 69.83% in 1H26. Management plans to support the target through new executive rooms, corporate partnerships, online travel agents and MICE activities. GRPH is also rebranding its food-and-beverage outlet to Kopi100, while committing to improve disclosure compliance amid the continuing trading suspension. Management expects stronger business activity in the second half. (EmitenNews)

INET – Acquires 60% of Subsea Firm

Sinergi Inti Andalan Prima completed a IDR 280.4bn investment in Sarana Global Indonesia, giving INET a 60% stake and making SGI a subsidiary. SGI provides engineering, procurement, construction and maintenance services for submarine fiber-optic and power-cable systems. The acquisition broadens INET's infrastructure capabilities across planning, construction, operations and maintenance of subsea connectivity networks in Indonesia. SGI has operated in the segment since 2000. (CNBC Indonesia)

IRSX – 1H26 Profit Jumps 588%

Folago recorded 1H26 net profit of IDR 7.71bn, reversing a IDR 1.58bn loss a year earlier and representing a 587.97% improvement. Revenue rose 173.92% to IDR 275.08bn, while gross profit increased to IDR 44.22bn from IDR 1.17bn. Operating profit reached IDR 19.39bn from a IDR 1.69bn loss a year earlier, while total assets climbed 43.73% from end-2025 to IDR 517.77bn. (EmitenNews)

MBMA – Allocates IDR 1.38tn for Buyback

Merdeka Battery Materials plans to repurchase up to 1.465bn shares with a maximum allocation of IDR 1.38tn. The buyback period runs from 16 September through 16 December 2026, unless the share limit or allocated funds are exhausted earlier or the company ends the program ahead of schedule. The action provides MBMA flexibility to acquire shares during the three-month window. (CNBC Indonesia)

MGLV – Pivots to AI Data Centers

NexAI Digital Infrastruktur is shifting from its legacy interior business toward AI-focused data-center operations. MGLV plans around 102 MW of capacity across Batang and Jababeka, supported by company-owned substations totaling 200 MVA. Management targets steady-state EBITDA of about USD 1mn per MW, while Indosat's Zankore is cited as a key tenant supporting the planned capacity buildout. Management remains optimistic about longer-term AI infrastructure demand. (Kontan)

PPGL – Plans 10% Private Placement

Prima Globalindo Logistik plans a private placement of up to 77.12mn new shares, equal to a maximum 10% of issued capital. The placement price will be at least 90% of the 25-trading-day average closing price, with potential dilution of up to 9.09%.

Net proceeds will fund working capital, subject to shareholder approval at an EGM scheduled for 23 October 2026. (IDXChannel)

PTRO – Completes STL Port Acquisition

Petrosea completed the acquisition of all shares in Sejahtera Terminal Logistik for IDR 880mn through two wholly owned subsidiaries. Petrosea Engineering Procurement Construction now holds 99.8% of STL and Rekakarsa Karya Nusantara holds 0.2%. STL provides seaport-service activities, and PTRO expects the acquisition to strengthen its logistics and support-services segment while improving integration across its operating value chain. The transaction was completed on 15 September 2026. (EmitenNews)

TINS – Gets Temporary RKAB Flexibility

A new presidential regulation allows Timah to continue mining, processing, refining and selling tin above its approved 2026 RKAB quota for one year. MIND ID said the rule provides a legal basis for TINS to maintain operations in Belitung after its existing quota was exhausted. The regulation is part of broader government efforts to improve tin-mining governance in Bangka Belitung. (Bloomberg Technoz)



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