Aldira Sunset

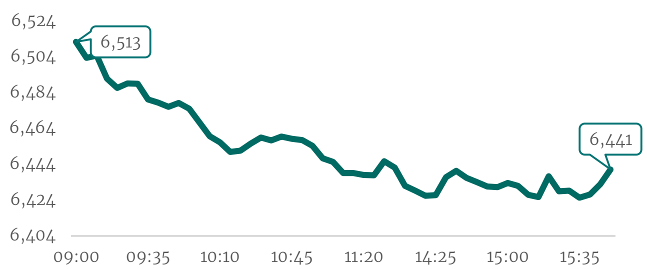
18 September 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
6,441	-21.3	-0.33%
Previous	Highest (Day)	Lowest (Day)
6,462	6,521	6,419
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
19.2	31.7	-25.51

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-0.51%	-0.18%	-1.64%	-0.85%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
-0.16%	-0.93%	-1.12%	-1.44%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
-0.82%	-0.91%	+0.27%	-1.25%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	24,751	+0.60%	-3.43%
Nikkei	65,019	+1.38%	+29.16%
KOSPI	6,894	+2.66%	+63.60%
Shenzhen	2,513	+1.67%	-0.72%
Sensex	74,572	+0.35%	-12.50%
SET Thailand	1,584	+0.05%	+25.76%
ASX 200	8,731	-0.01%	+0.19%
Europe			
FTSE 100	10,738	-0.73%	+8.12%
EuroStoxx 50	6,288	-0.55%	+8.58%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,747	+0.03%	-5.93%
Govt Bond 1 yrs	6.82	-0.19%	+40.59%
Govt Bond 3 yrs	6.85	-0.82%	+31.01%
Govt Bond 10 yrs	7.12	-0.49%	+17.33%

Commodities	Unit	Price	d-d %
Brent Oil	USD/barrel	104.82	-1.21%
Gold	USD/toz	4,366	+0.42%
Nickel	USD/mt. ton	16,051	+0.78%
Tin	USD/mt. ton	52,268	+1.45%
Palm Oil	MYR/mt.ton	4,712	-0.45%

MARKET REVIEW

Jakarta Composite Index

JCI opened 0.78% higher at 6,513, tracking regional gains as easing Middle East tensions and lower long-term bond yields improved risk appetite. The rebound faded as the BOJ's 25bps hike to 1.25%, following the Fed's hike, reinforced tighter global monetary conditions. Pressure intensified as foreign investors booked IDR 1.14tn of first-session net sales, concentrated in major banks, pulling JCI down 0.33% to 6,441.

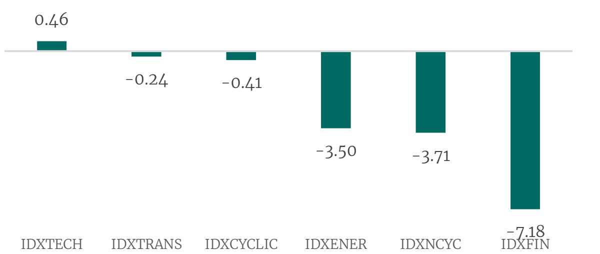
Asian Markets

Asian equities mostly advanced. KOSPI gained 2.66%, Shenzhen rose 1.67%, Nikkei 225 climbed 1.38%, and Hang Seng added 0.60%. Japanese shares were supported by a weaker yen even after the BOJ raised its policy rate to 1.25%, while Chinese assets benefited as the yuan reached a four-year high.

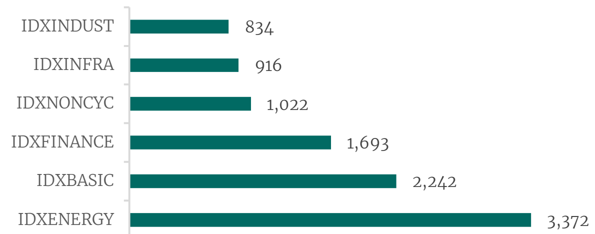
European Markets

European markets opened mixed: STOXX 600 edged up 0.07%, while FTSE 100 was flat and CAC 40 and DAX 40 fell 0.41% and 0.47%. Investors weighed tighter global monetary conditions against lower Brent crude at USD 104.82/barrel.

JCI MOVERS (Points)



TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



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TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	AMMN	1,221	7.17%
2	BAYU	1,109	6.52%
3	BBNI	798	4.69%
4	BMHS	795	4.67%
5	BULL	667	3.92%
6	BRIS	628	3.69%
7	TINS	544	3.20%
8	ANTM	449	2.64%
9	PTMR	439	2.58%
10	ITMG	383	2.25%

JCI Leading	Last	Chg (%)	Index Pts
BYAN	13,825	+19.96	+37.69
DCII	201,950	+3.14	+6.29
BREN	3,180	+3.25	+3.89
MBMA	545	+4.81	+1.66
ANTM	3,340	+1.83	+1.16
VKTR	785	+1.95	+0.93
INCO	4,860	+3.85	+0.89
MAPI	1,500	+3.09	+0.84
MDKA	2,900	+1.05	+0.81
IMPC	1,695	+1.50	+0.76

JCI Lagging	Last	Chg (%)	Index Pts
AMMN	4,680	-4.49	-9.32
BMRI	4,260	-2.07	-7.39
DSSA	1,060	-5.36	-5.17
MORA	4,850	-5.37	-5.09
BBCA	6,300	-0.79	-4.44
BUMI	193	-4.46	-3.33
ASII	4,820	-1.63	-3.28
BBNI	3,650	-2.41	-2.98
BBRI	3,310	-0.60	-2.94
TLKM	2,560	-1.16	-2.78

Source: Bloomberg

NEWS

Global – BOJ Raises Rate to 1.25%

The Bank of Japan raised its policy rate by 25bps to 1.25%, as expected, and signaled further tightening to keep inflation near its 2% target. Governor Kazuo Ueda said policymakers must act preemptively, but two board members dissented. The yen nevertheless weakened about 1.2% to 157.91/USD as investors judged the guidance less hawkish than priced in before year-end (Bloomberg).

Global – Japan Inflation Slows in August

Japan's core consumer price inflation eased to 1.7% YoY in August from 1.8% in July, below economists' expectation for an unchanged reading. Headline CPI and the gauge excluding fresh food and energy both rose 1.9%. Government fuel subsidies cut headline inflation by 0.62ppt, but input pressures and planned price increases kept the underlying outlook firm ahead of the BOJ decision (Bloomberg).

APBN – August Deficit Reaches IDR 240.1tn

Indonesia's state budget recorded a deficit of IDR 240.1tn, or 0.93% of GDP, through August 2026. Revenue reached IDR 2,055.6tn, up 25.4% YoY, while spending rose 17.1% to IDR 2,295.7tn. Tax receipts increased 24.1% to IDR 1,409tn, and the primary balance remained in surplus at IDR 154tn, indicating the fiscal position stayed within the government's trajectory (CNBC Indonesia).

Domestic – Solar Decree Nears Finalization

The Energy Ministry said the presidential regulation supporting the 100GWp solar program is in harmonization and could complete that stage within one to two weeks. The draft must then pass through the State Secretariat before presidential approval, with officials targeting completion in under one month. The regulation is intended to accelerate solar development toward the government's 2029 target (Kontan).

Currency – Yuan Hits Four-Year High

The offshore yuan strengthened as much as 0.2% to 6.6935/USD, its strongest level since July 2022, after the PBOC set a firmer daily fixing for an eighth consecutive session. The move came ahead of next week's Trump-Xi meeting, where trade tensions are expected to feature. China's export strength and conversion flows have put the yuan on course for a seventh quarterly gain (Bloomberg).

Commodity Sector – Palm Output Decline Seen Smaller

Gapki expects Indonesia's palm oil output to decline 3% to 56.6mn tons in 2027 from an estimated 58.5mn tons in 2026, milder than its earlier projection for a 5% fall. El Niño's impact is expected to be concentrated in southern areas, while key plantations sit north of the equator. Domestic consumption may rise by 3mn tons as exports fall by 5mn tons (Bloomberg).

Energy Sector – Biodiesel Capacity Reaches 23mn KL

Aprobi expects three companies to build or expand biodiesel plants by 2027, lifting Indonesia's production capacity by about 1mn kiloliters to at least 23mn kiloliters. The groups are linked to the palm oil industry, although their names were not disclosed. The association is awaiting the Energy Ministry's allocation decision as producers prepare to support higher B50 and B60 blending mandates (Sawit Indonesia).

BAJA – Prices Rights Issue at IDR 500

Saranacentral Bajatama will issue 900mn new shares at IDR 500 each, implying gross proceeds of up to IDR 450bn. The rights issue uses a 2:1 ratio, with no warrants attached. Shareholders recorded on 29 September receive the rights, while trading and exercise run from 1-7 October. BAJA said the offering had secured the authority's effective statement on 17 September (Kontan).

HOKI – Four Rice Products Face Review

Buyung Poetra Sembada confirmed that four fortified-rice products are under government review over safety, quality, labeling, and nutritional claims. The products are Topi Koki Short Grain, Topi Koki Setra Royale, Topi Koki Long Grain Crystal, and HOK-1 Gohan. HOKI said operations remain normal while it follows official instructions, and it cannot yet quantify any potential financial or operational impact (IDNFinancials).

IFII – Sets IDR 47.06bn Interim Dividend

Indonesia Fibreboard Industry will distribute an interim dividend of IDR 47.06bn, equivalent to IDR 5 per share, based on its June 2026 accounts. First-half attributable profit was IDR 78.12bn, with unrestricted retained earnings of IDR 453.72bn. The regular-market cum-date is 28 September, the recording date is 30 September, and payment is scheduled for 15 October. At IDR 210, the implied yield was 2.38% (Kontan).

KKGI – Declares IDR 20 Per Share Dividend

Resource Alam Indonesia approved a cash dividend of IDR 97.46bn, equal to IDR 20 per share, from retained earnings for the year ended December 2025. The regular and negotiated-market cum-date is 23 September, with eligible shareholders recorded on 25 September and payment set for 15 October. At IDR 312 per share, the indicated dividend yield was about 6.4% (Kabar Bursa).

MBTO – Targets IDR 501bn Sales

Martina Berto targets 2026 net sales of about IDR 501bn after first-half revenue rose 36.6% YoY to IDR 254bn. Operating profit turned positive at IDR 25bn from a IDR 6.5bn loss, while net income reached IDR 13bn versus a IDR 16bn loss. MBTO will continue cutting marketing, general, and production costs while managing weaker purchasing power and rupiah pressure (Kontan).

SKBM – Operations Continue After Warehouse Fire

Sekar Bumi said a fire hit its warehouse in the Millennium Industrial Estate, Tangerang, on 17 September at around 11:30 WIB. No employees were killed or injured, and production and distribution continued through alternative logistics arrangements. SKBM is inspecting the facility and assessing damage to infrastructure and inventory, while the financial impact and insurance coverage have not yet been quantified (RCTI+).

ULTJ – FrieslandCampina to Acquire Control

Royal FrieslandCampina agreed to acquire a controlling stake in Ultrajaya and integrate Frisian Flag Indonesia into the enlarged company, subject to regulatory and shareholder approvals. The change of control will trigger a mandatory tender offer for minority investors. ULTJ will remain listed, headquartered in Bandung, and led by co-founder Sabana Prawirawidjaja, while the founding family retains a significant long-term shareholding (Kontan).

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