Aldira Sunset

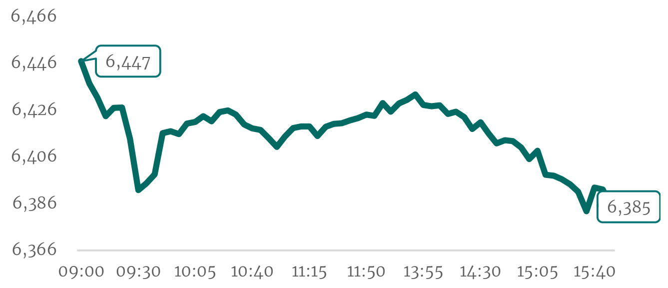
21 September 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
6,385	-56.43	-0.88%
Previous	Highest (Day)	Lowest (Day)
6,441	6,451	6,382
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
10.21	260.8	-26.16

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-0.93%	-0.88%	-0.82%	-0.94%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
-0.45%	-0.36%	+0.21%	+0.00%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
-1.38%	+0.55%	-0.10%	-0.93%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	25,043	+1.18	-2.29
Nikkei	65,019	+1.38	+29.16
KOSPI	7,008	+1.65	+66.29
Shenzhen	2,539	+1.04	+0.31
Sensex	74,923	+0.84	-12.08
SET Thailand	1,598	+0.87	+26.85
ASX 200	8,732	+0.01	+0.20
Europe			
FTSE 100	10,736	+0.72	+8.10
EuroStoxx 50	6,316	+1.29	+9.07

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,742	-0.54	-6.44
Govt Bond 1 yrs	6.803	-0.18	+40.33
Govt Bond 3 yrs	6.856	+0.12	+31.09
Govt Bond 10 yrs	7.108	-0.20	+17.10

Commodities	Unit	Price	d-d %
Brent Oil	USD/barrel	103.87	-1.91
Gold	USD/toz	4,391	-1.05
Nickel	USD/mt. ton	16,177	-0.66
Tin	USD/mt. ton	53,026	+0.96
Palm Oil	MYR/mt.ton	4,698	-0.13

MARKET REVIEW

Jakarta Composite Index

The JCI opened firmer at 6,447 as US–China trade-talk optimism lifted Asian risk appetite. The rebound failed as domestic investors turned defensive before Bank Indonesia's September 22–23 meeting, with the rupiah weakening toward 17,847/USD and US 10-year yields near 5% after Fed and BOJ rate hikes. Late selling in BYAN, BBCA, TLKM, BMRI, and BRMS dragged the index 0.88% lower to 6,385.

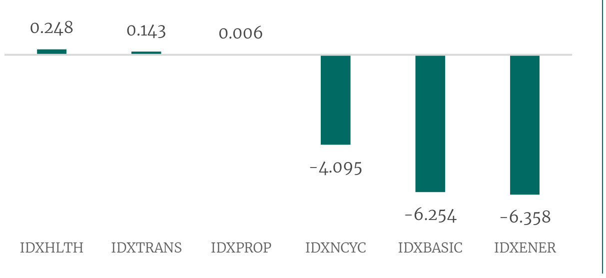
Asian Markets

Asian equities broadly advanced after productive US–China discussions ahead of the Trump–Xi meeting boosted sentiment and AI-linked technology shares. KOSPI rose 1.65%, Nikkei gained 1.38%, Hang Seng added 1.18%, and Shenzhen climbed 1.04%, while falling oil prices provided additional relief.

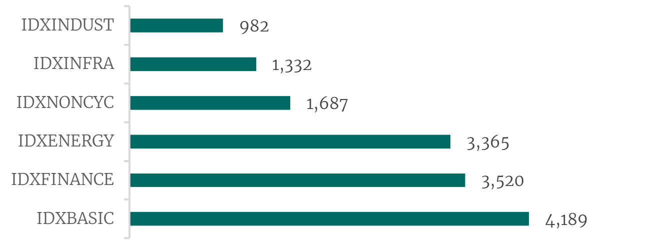
European Markets

European markets opened higher as weaker oil prices eased inflation concerns and supported risk assets. Euro Stoxx 50 gained 1.29%, while FTSE 100 rose 0.72%, led by banks and technology shares amid lower bond yields.

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	AMMN	442	4.34%
2	BAYU	437	4.29%
3	ANTM	358	3.52%
4	BULL	352	3.46%
5	TOSK	342	3.36%
6	BBNI	338	3.32%
7	BMHS	315	3.10%
8	TFCO	308	3.03%
9	BUKK	253	2.49%
10	SONA	200	1.97%

JCI Leading	Last	Chg (%)	Index Pts
MPRO	12,100	+3.6	+1.4
COIN	850	+12.6	+1.4
TPIA	1,880	+2.5	+0.9
MORA	4,900	+1.0	+0.9
TINS	4,900	+3.2	+0.9
NATO	1,155	+6.5	+0.8
PGAS	1,500	+1.7	+0.6
AMRT	1,315	+1.1	+0.6
BIPI	150	+7.1	+0.5
PTRO	5,400	+1.4	+0.5

JCI Lagging	Last	Chg (%)	Index Pts
BYAN	13,125	-5.1	-11.5
BBCA	6,225	-1.2	-6.7
TLKM	2,500	-2.3	-5.6
BMRI	4,200	-1.4	-4.9
BRMS	690	-4.2	-4.5
BREN	3,090	-2.8	-3.5
DSSA	1,025	-3.3	-3.0
IMPC	1,630	-3.8	-2.0
ANTM	3,240	-3.0	-1.9
BBRI	3,300	-0.3	-1.5

Source: Bloomberg

NEWS

Global – Vietnam Joins FTSE Emerging Index

Vietnam will enter FTSE Russell's emerging-market benchmarks through a four-stage transition ending in September 2027, potentially drawing as much as USD 6bn of passive inflows. The upgrade places Vietnam alongside markets including Indonesia, while index funds such as Vanguard are expected to rebalance gradually. Remaining constraints include foreign-ownership limits and the availability of investable free float across eligible Vietnamese equities. (IDNFinancials).

OJK – Pension Funds May Invest Abroad

OJK's draft revision to POJK 27/2023 would let pension funds invest overseas in sovereign and multilateral securities, listed corporate bonds and shares, mutual funds, and selected direct stakes. Total foreign exposure would be capped at 20% of investments, with unlisted direct holdings limited to 5%. Industry participants are awaiting technical guidance on foreign exchange, accounting, liquidity, and risk management. (Kontan).

OJK – Sets BEI Demutualization Rules

OJK issued POJK 13/2026, opening BEI ownership beyond exchange members to Indonesian individuals and legal entities. Direct or indirect holdings are capped at 5% without OJK approval, while majority control above 50% is prohibited. The rule separates ownership from membership, requires transparent trading access, and mandates information barriers between BEI's regulatory, supervisory, and commercial functions within six months of demutualization. (Kontan).

OJK – Sets Mineral Exchange Trading Stages

OJK outlined three stages for trading on Indonesia's Mineral and Strategic Commodities Exchange under POJK 16/2026: pre-trade, trade, and post-trade. Prices will be determined through market mechanisms on an integrated exchange system. Pre-trade covers acceptance of strategic minerals and commodities plus electronic ownership evidence, while all transactions must uphold fairness, transparency, efficiency, settlement certainty, market integrity, and risk management. (Bloomberg Technoz).

Domestic – Hashim Group Wins Natuna Block

PT Nations Petroleum, part of Hashim Djojohadikusumo's Arsari Group, won the direct-offer auction for the Natuna D-Alpha oil and gas block. The three-year commitment totals USD 103.3mn plus a USD 200,000 signing bonus. The 10,291-square-kilometer offshore block holds an estimated 222 TCF of gross gas, although carbon dioxide content exceeds 70%, leaving roughly 46 TCF potentially exploitable with advanced processing. (CNBC Indonesia).

AMMN – Swings to USD 504mn Profit

Amman Mineral posted H1-2026 net profit of USD 504mn, reversing a USD 146mn loss a year earlier, as higher copper and gold output lifted sales. Revenue surged 1,024% to USD 2.05bn, including USD 742mn domestically and USD 1.31bn from exports. EBITDA jumped 1,207% to USD 1.13bn, while Glencore remained the company's largest customer during the period with purchases totaling USD 1.25bn, or 61.1% of reported sales. (EmitenNews).

BYAN – Units Gain Larger Coal Quotas

The Energy Ministry approved revised 2026 work plans for Bayan Resources subsidiaries PT Tiwa Abadi, PT Tanur Jaya, and PT Fajar Sakti Prima, adding a combined 15–20mn tons of coal-production quota. The units had previously declared force majeure while approvals were pending. Regulators said the required documents were complete and denied that the approvals were connected to Bayan's shareholder transaction. (Kompas).

HEXA – Declares USD 11.2mn Cash Dividend

Hexindo Adiperkasa will distribute a USD 11.19mn cash dividend for fiscal 2025, equal to USD 0.013319 per share, following shareholder approval on September 17. Cum-dividend dates are September 25 for the regular and negotiated markets and September 29 for the cash market. The shareholder record date is September 29 at 16:00 WIB, with dividend payment scheduled for October 21, 2026. (Company disclosure).

KAQI – Opens Kudus Workshop Branch

Jantra Grupo Indonesia opened a new automotive workshop in Kudus, Central Java, extending its network to 27 locations and targeting 28 by year-end. Kudus offers strategic access to Jepara, Pati, Demak, and the Pantura corridor across Central Java. H1-2026 sales rose 1.3% YoY to IDR 33.6bn, while net profit climbed 67.9% to IDR 8.3bn following operational improvements and contributions from newer branches. (EmitenNews).

PTPP – Faces PKPU Amid Merger Plan

PT PP received a PKPU court summons after subcontractors PT Atap Perkasa and CV Citra Pratama claimed unpaid obligations of IDR 1.47bn and IDR 2.77bn, respectively, linked to the Muarajambi museum project. Management said the petition would not materially affect finances, legal standing, or business continuity. The case emerges as Danantara targets completing PTPP's planned merger with Adhi Karya by end-2026. (EmitenNews).

SCNP – Uses Treasury Shares for Float

Selaras Citra Nusantara Perkasa plans to transfer treasury shares to non-affiliated investors to lift its 12.3% free float toward the 15% minimum. SCNP holds 192.33mn treasury shares, equal to 7.69%, from an April 2025 buyback. Each incoming investor would remain below 5%. The board approved the plan in August, and the company is coordinating execution with a securities arranger. (EmitenNews).

SMDR – Injects IDR 40.7bn Into Subsidiaries

Samudera Indonesia injected IDR 40.7bn into two subsidiaries on September 16. PT Samudera Properti Indonesia received IDR 33.7bn to strengthen its capital base and expand the property business, while PT Perusahaan Pelayaran Cumawis received IDR 7bn to support shipping operations and group synergies. The affiliated transactions are not material, representing only 0.24% and 0.05% of SMDR's June equity base at midyear, respectively. (EmitenNews).

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