



JCI SUMMARY

Closing price	6,119
Change (%)	+1.36
Highest	6,119
Lowest	6,020
Value (IDR tn)	9.12
Net Foreign Value (IDR bn)	-123.00
Change YTD (%)	-29.24

NEWS HIGHLIGHTS

BEI – IDR 26.47tn Offerings in Pipeline
AMRT – Sets IDR 595.8bn Interim Dividend
AUTO – Sets IDR 349.5bn Interim Dividend
BSBK – Pays 63% Interim Dividend
GMFI – Wins 20-Year Oman Concession
KRAS – Leases Land for IDR 130.7bn
MGLV – IDR 4tn Data Center Loans
MKNT – Issues 1.02tn New Shares
WIKA – Targets IDR 5.5tn Divestment

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	24,040	+0.28	-6.20	-11.42
Nikkei	70,213	+0.38	+39.48	+46.45
KOSPI	7,001	-0.04	+66.12	+97.25
Shenzhen	2,404	-0.23	-5.00	-4.56
Sensex	72,382	+0.66	-15.06	-11.50
SET Thailand	1,576	+0.31	+25.15	+22.62
ASX 200	8,727	+0.47	+0.14	-2.83
MSCI AC Asia	279.70	+1.25	+22.85	+24.73
Global				
S&P 500	7,774	+0.66	+13.56	+15.76
Nasdaq	27,477	+1.05	+18.22	+20.62
Dow Jones	51,268	+0.18	+6.67	+9.64
FTSE 100	10,498	+0.34	+5.70	+10.75
EuroStoxx	6,242	+0.06	+7.78	+10.45
MSCI World	4,953	+0.54	+11.79	+14.19
MSCI EM	1,740	+1.81	+23.89	+26.64
EIDO	11.92	+2.05	-36.26	-31.57

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	17,907	-0.18	-1.49	-6.80
EUR ~ IDR	20,085	+0.23	+2.06	-2.58
CNY ~ IDR	2,666	+0.03	-1.10	-10.46
Govt Bond 1 yrs	6.723	-0.05	-2.14	+38.68
Govt Bond 3 yrs	6.912	-0.14	+1.86	+32.16
Govt Bond 10 yrs	7.188	+0.31	+1.03	+18.42

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US\$/ton	150	+0.70	+0.91	+39.53
Gold	US\$/toz	4,128	-0.13	-7.06	-4.90
Nickel	US\$/mt. ton	15,553	+0.54	-6.86	-6.00
Tin	US\$/mt. ton	54,102	+0.27	-1.11	+33.44
Brent Oil	US\$/barrel	100.32	-1.89	+4.20	+64.86
Palm Oil	MYR/mt.ton	4,400	+0.23	-4.51	+10.06
Rubber	US\$/kg	203.65	+1.65	+0.59	+31.13
Soybean	Usc/lbs	1,281	0.00	-1.00	+24.28
Wheat	US\$/mt. ton	694	+0.25	-3.07	+36.88

JCI Leading Movers	Last	Change (%)	Index pts
BYAN	12,250	+4.26	+8.24
BBCA	6,175	+1.23	+6.88
BBRI	3,120	+1.30	+5.93
BMRI	4,100	+1.74	+5.62
BRMS	600	+5.26	+5.03

JCI Lagging Movers	Last	Change (%)	Index pts
DCII	194,600	-3.14	-6.47
CASA	1,800	-3.49	-2.91
GOTO	29	-3.33	-1.86
ENRG	1,030	-3.13	-1.23
AMMN	4,210	-0.71	-1.15

Source: Bloomberg

MARKET REVIEW

Global Stock Market

Wall Street rose on Monday, led by technology stocks despite US Treasury yields at their highest since 2002. The S&P 500 rose 0.66%, the Nasdaq climbed 1.05% to a record, and the Dow Jones added 0.18%. In Europe, the FTSE 100 gained 0.34% and the EuroStoxx 50 edged up 0.06%.

Commodities

Brent crude fell 1.89% to USD 100.32/barrel as Middle East crude exports recovered toward pre-war levels. Gold slipped 0.13% to USD 4,128/oz, near two-month lows, as a firmer dollar and surging Treasury yields outweighed softer US jobs data.

Jakarta Composite Index

The JCI closed up 1.36% to 6,119 yesterday, led by infrastructure, property and energy stocks, with BYAN and big banks leading. The rupiah stood at IDR 17,907/USD, while foreign investors posted net sells of about IDR 123 billion. Today, investors will weigh Wall Street's gains, softer oil and the FOMC minutes due on 7 October.

Emiten	Action	Date
AGRO	EGM	07 Oct 2026
APEX	EGM	07 Oct 2026
CASH	EGM	08 Oct 2026
GIAA	EGM	08 Oct 2026
SLIS	EGM	09 Oct 2026
BOSS	EGM	12 Oct 2026
EXCL	EGM	12 Oct 2026
BTPS	EGM	13 Oct 2026
FAST	EGM	14 Oct 2026
GOTO	EGM	14 Oct 2026

Source: IDX / KSEI / Company Announcements

NEWS

BEI – IDR 26.47tn Offerings in Pipeline

The Financial Services Authority (OJK) recorded 29 planned public offerings in the pipeline as of September 2026, with an indicative value of IDR 26.47 trillion. Corporate fundraising through the capital market has reached IDR 186.03 trillion year to date, against a 2026 target of IDR 250 trillion. Securities crowdfunding has raised IDR 2.06 trillion in aggregate. OJK said market dynamics and funding costs will shape full-year realisation (Kontan).

***Our View:** A sizeable pipeline shows issuers still see equity and debt markets as a funding venue, though high yields and weak sentiment may delay launches and add supply pressure.*

AMRT – Sets IDR 595.8bn Interim Dividend

PT Sumber Alfaria Trijaya Tbk (AMRT) will distribute an interim dividend of IDR 595.83 billion, or IDR 14.50 per share, for fiscal year 2026. The cum date in the regular market is 13 October, with payment on 27 October 2026. In 1H26, net profit rose 7.5% YoY to IDR 2.02 trillion, while net revenue grew 6.49% to IDR 67.96 trillion, with the food segment contributing IDR 48.58 trillion (Bisnis).

***Our View:** The payout implies a modest yield but underscores AMRT's steady cash generation; resilient 1H26 earnings support the defensive case, though competitive pressure on margins warrants monitoring.*

AUTO – Sets IDR 349.5bn Interim Dividend

PT Astra Otoparts Tbk (AUTO) will pay an interim dividend of IDR 349.55 billion, or IDR 72.52 per share, for fiscal year 2026. The cum date in the regular market is 13 October, with payment on 26 October 2026. In 1H26, net profit jumped 22.6% YoY to IDR 1.2 trillion, while revenue grew 13.2% to IDR 10.9 trillion, led by trading revenue, which rose 15.1% (Bisnis).

***Our View:** Strong 1H26 growth underpins the payout and highlights AUTO's resilient aftermarket franchise; a soft domestic car market remains the main risk to OEM component demand in 2H26.*

BSBK – Pays 63% Interim Dividend

PT Wulandari Bangun Laksana Tbk (BSBK) will distribute an interim dividend of IDR 25.09 billion, or IDR 1 per share, equal to about 63% of its 1H26 net profit of IDR 39.83 billion. Based on the 5 October closing price of IDR 40, the payout implies a yield of roughly 2.5%. The cum date in the regular market is 13 October, with payment scheduled for 20 October 2026 (EmitenNews).

***Our View:** A high payout ratio signals a comfortable balance sheet, with retained earnings near IDR 925 billion, but the small absolute amount and thin liquidity limit the broader investment impact.*

GMFI – Wins 20-Year Oman Concession

PT Garuda Maintenance Facility Aero Asia Tbk (GMFI) secured a 20-year concession to operate maintenance, repair and overhaul facilities at Muscat International Airport, signed with Oman's Civil Aviation Authority. The authority retains ownership, while GMFI will develop the hangar in phases based on demand. GMFI also signed an MoU with Mach Aerospace International. In 1H26, net income rose 23.46% YoY to USD 10.81 million (Bisnis).

***Our View:** The Oman concession diversifies GMFI's revenue base and widens access to Middle East customers; phased development limits upfront capex, though execution and ramp-up timelines remain key.*

KRAS – Leases Land for IDR 130.7bn

PT Krakatau Steel Tbk (KRAS) signed an agreement with PT Cabot Indonesia on 30 September 2026 to lease 6 hectares of land held under a management rights certificate by subsidiary PT Krakatau Sarana Infrastruktur, which is 99.99% owned by KRAS. The transaction is worth IDR 130.74 billion. Proceeds will fund obligations under its credit restructuring and support operations, which management expects to improve cash flow (IDX Channel).

***Our View:** Monetising idle land gives KRAS welcome liquidity for restructuring obligations, but the amount is small relative to its debt load, so a sustained operating turnaround remains essential.*

MGLV – IDR 4tn Data Center Loans

PT NexAI Digital Infrastruktur Tbk (MGLV) extended loans totalling IDR 4 trillion to two subsidiaries on 2 October 2026: IDR 1.5 trillion to PT Nextier Askara Center for a data center in Jababeka, Cikarang, and IDR 2.5 trillion to PT Nextier GenAi Center for a data center in the KITB Batang special economic zone. The loans carry 7% annual interest and mature on 31 December 2028 (EmitenNews).

***Our View:** The loans accelerate MGLV's data center buildout, a structural growth theme, but sizeable affiliate financing raises funding needs and execution risk; watch tenant commitments and capex sources.*

MKNT – Issues 1.02tn New Shares

PT Remitra Global International Tbk (MKNT) completed a private placement of 1.02 trillion new shares at IDR 1 per share, lifting issued shares from 5.5 billion to 1.03 trillion and paid-up capital from IDR 110 billion to IDR 1.13 trillion. PT Headwell Bintang Energi Hijau took 668 billion shares, while five independent investors paid IDR 200 billion in cash, mainly for subsidiaries Citra Baru Steel and Radja Udang Malingping (Kontan).

***Our View:** The placement recapitalises MKNT and funds its steel and shrimp ventures, but it dilutes existing holders to near-negligible stakes; we stay cautious pending clarity on business direction.*

WIKA – Targets IDR 5.5tn Divestment

PT Wijaya Karya Tbk (WIKA) targets asset divestments worth IDR 5.5 trillion, executed in phases through 2028 and covering toll road, basic infrastructure and energy assets. Proceeds will mainly reduce liabilities. WIKA is also restructuring about IDR 27.8 trillion of debt, comprising IDR 17.6 trillion of bank loans and IDR 10.2 trillion of bonds and sukuk. In 1H26, its net loss narrowed 10.84% to IDR 1.48 trillion (IDX Channel).

***Our View:** Asset sales are a necessary deleveraging step, but thin equity and a heavy restructuring load keep WIKA's risk profile elevated; divestment execution remains the key catalyst to watch.*



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