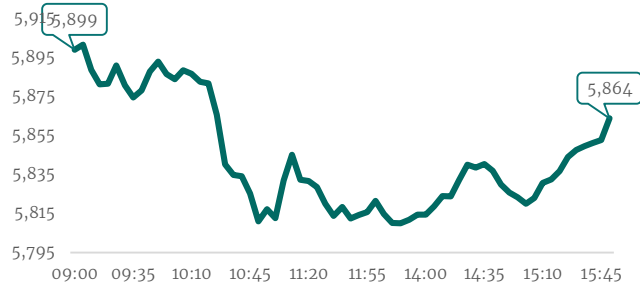


JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,864	-79.2	-1.33%
Previous	Highest (Day)	Lowest (Day)
5,943	5,918	5,804
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
13.4	35.2	-32.19

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

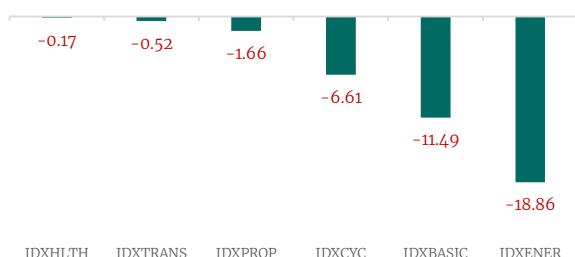
IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-3.00%	-1.68%	-2.43%	-1.14%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
-3.20%	-0.64%	-0.15%	-1.41%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
-2.41%	-2.06%	-1.29%	-0.76%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	24,063	-1.03%	-6.12%
Nikkei	64,426	-4.90%	+27.98%
KOSPI	5,554	-7.57%	+31.80%
Shenzhen	2,226	-2.64%	-12.03%
Sensex	74,019	+1.70%	-13.14%
SET Thailand	1,570	-0.40%	+24.61%
ASX 200	8,720	-0.09%	+0.06%
Europe			
FTSE 100	10,775	+0.46%	+8.49%
EuroStoxx 50	6,151	-0.63%	+6.22%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	17,900	-0.21%	-6.96%
Govt Bond 1 yrs	6.69	+0.51%	+37.93%
Govt Bond 3 yrs	6.88	+0.26%	+31.55%
Govt Bond 10 yrs	7.25	+0.54%	+19.46%

Commodities	Unit	Price	d-d %
Brent Oil	US\$/barrel	106.06	-1.89%
Gold	US\$/toz	4,153	-1.64%
Nickel	US\$/mt. ton	15,398	-0.52%
Tin	US\$/mt. ton	51,714	-2.51%
Palm Oil	MYR/mt.ton	4,398	+0.66%

JCI MOVERS (Points)



MARKET REVIEW

Jakarta Composite Index

The JCI fell 1.33% to 5,864 as hotter-than-expected US September inflation (3.7% YoY) lifted Fed hike expectations and kept US Treasury yields elevated, raising the risk of capital outflows from emerging markets. Caution ahead of the MSCI index review added to the pressure, leaving every sector in the red, with big caps BREN, DSSA, BBKA and TPIA dragging the index most.

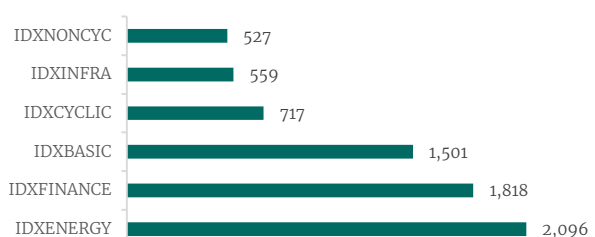
Asian Markets

Asian markets slumped as a deepening tech sell-off, sparked by the US inflation data and doubts over AI spending, hammered chipmakers. The KOSPI plunged 7.57% and the Nikkei lost 4.90%, while the Shanghai Composite fell 1.59%, the Hang Seng 1.03% and the ASX 200 0.09%.

European Markets

European markets opened lower, tracking the risk-off tone in Asia. The STOXX 600 slipped 0.23%, the DAX fell 0.61% and the CAC 40 eased 0.25%, while the FTSE 100 was flat at -0.01%.

TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



TOP 10 STOCKS BY TRANSACTION VALUE

No.	Stock Name	Value (IDR bn)	% of Total
1	BBCA	816.54	6.07%
2	BUMI	442.40	3.29%
3	DSSA	395.28	2.94%
4	ANTM	394.96	2.94%
5	BMRI	390.73	2.91%
6	TLKM	333.28	2.48%
7	BBRI	330.80	2.46%
8	TPIA	237.18	1.76%
9	AMMN	208.56	1.55%
10	DEWA	199.74	1.49%

JCI Leading	Last	Chg (%)	Index Pts	JCI Lagging	Last	Chg (%)	Index Pts
AMMN	4,390	+1.39%	+2.30	BREN	2,180	-6.03%	-5.47
BMRI	3,980	+0.51%	+1.60	DSSA	840	-6.15%	-5.27
BBRI	3,100	+0.32%	+1.48	BBCA	6,075	-0.82%	-4.58
UNTR	25,250	+1.00%	+0.71	TPIA	1,415	-5.67%	-4.34
BSWD	4,500	+25.00%	+0.59	VKTR	440	-12.00%	-4.32
TFCO	2,000	+24.61%	+0.48	BYAN	11,100	-1.77%	-3.29
BELI	320	+1.91%	+0.46	BUMI	157	-4.85%	-2.97
KLBF	790	+1.28%	+0.41	IMPC	1,080	-8.09%	-2.52
INTP	5,375	+2.38%	+0.41	MORA	4,590	-2.34%	-1.93
ACES	366	+7.02%	+0.38	EMAS	7,700	-2.53%	-1.86

Source: Bloomberg

NEWS

Global – OPEC Sees China Oil Demand Contracting

OPEC's latest Monthly Oil Market Report now expects China's oil demand to shrink by 60,000 bpd in 2026 to 16.83mn bpd, reversing the 10,000 bpd growth projected in its previous report and the 200,000 bpd growth expected before the US-Iran war. Demand is seen rebounding by 470,000 bpd to 17.30mn bpd in 2027, while the IEA forecasts a steeper 660,000 bpd decline this year (Bloomberg Technoz).

BI – External Debt Rises 5.6% in August

Bank Indonesia reported Indonesia's external debt at USD 459.3bn at end-August 2026, up 5.6% YoY, or about IDR 8,153tn at the Jisdor rate. Government external debt rose 3.3% YoY to USD 220.9bn on foreign inflows into international SBN, while central bank debt increased on non-resident SRBI purchases. Private external debt fell 0.8% YoY to USD 195.6bn, and the debt-to-GDP ratio stood at 30.9% (Bisnis).

Danantara – Takes Direct Control of PLN Batam

Danantara will place PLN Batam directly under its management following the power outage that hit Batam on 12 October, and plans to refresh PLN's management to improve service quality. COO Dony Oskaria said PLN Batam runs an independent business model and receives no government subsidies or compensation. Separately, PLN's shareholders' meeting on 14 October named Suroso Isnandar as President Director, replacing Darmawan Prasodjo (Bisnis).

Domestic – Tax Office Taps 30 Digital VAT Collectors

The Directorate General of Taxes (DJP) plans to appoint 30 banks and fintech platforms as VAT collectors on foreign digital transactions under the SPP-TDLN scheme. Director General Bimo Wijayanto said he has met all 30 prospective collectors and given them until November to prepare their systems, with formal appointments to follow once their infrastructure is ready. He did not say how many will ultimately be appointed (Bloomberg Technoz).

Commodity Sector – Palm Oil Exports Seen Falling 15.4%

IPOSS projects Indonesia's 2026 domestic palm oil consumption to rise 7.4% to about 27.1mn tons, driven by biodiesel feedstock demand after the B50 programme began in July. Exports are seen falling 15.4% to 25.76mn tons, with fourth-quarter shipments down 37.2% YoY to 4.9mn tons. National output is projected to grow 1.86% to 52.4mn tons, while stocks may bottom near 300,000 tons in October (Bisnis).

Construction Sector – Mid-Size Projects Shift to Private Firms

Government construction packages worth IDR 50–100bn, previously handled by state-owned contractors, will now prioritise national non-SOE firms under Public Works Ministerial Regulation No. 6/2025 and LKPP Regulation No. 3/2026, according to contractors' association Gapensi. The rules also aim to support regional firms and construction SMEs. Gapensi said the shift will only be effective if backed by real project packages and adequate budgets (Bisnis).

MMIX – Targets 21.9% Revenue Growth in 2027

Multi Medika Internasional targets 2027 revenue of IDR 473bn, up 21.91% from its 2026 target of IDR 388bn, and EBITDA of IDR 116bn, up 31.82% from IDR 88bn. Growth is expected from brand strengthening, wider distribution including e-commerce, and a new diaper factory run by subsidiary Multi Nice Paper Indonesia, which is projected to lift the 2027 net margin to 9.6% from 5.7% (IDX Channel).

PRDA – Plans 1:5 Stock Split

Prodia Widyahusada plans a 1:5 stock split, raising its shares outstanding from 937.5mn to 4.69bn to broaden its investor base and improve liquidity. IDX granted principle approval on 7 October, and shareholders will vote at an EGM on 23 November. The last trading day at the old par value is 17 December, with the new par value effective from 18 December. The shares are up 45.65% YTD (Bisnis).

PTRO – Plans 170mn-Share Rights Issue

Petrosea plans a pre-emptive rights issue of 170mn new shares with a nominal value of IDR 5 per share, equal to 1.69% of its issued and paid-up capital. Shareholders who do not exercise their rights face dilution of up to 1.66%. After issuance costs, the proceeds will be used as working capital for the company's engineering and construction projects, which form its core business (IDX Channel).

TPIA – Completes CA-EDC Deal with Danantara, INA

Chandra Asri, Danantara Investment Management and INA have completed their strategic investment transaction in the Chlor Alkali-Ethylene Dichloride (CA-EDC) project, which will produce about 400 KTA of caustic soda and 500 KTA of EDC. Construction was about 80% complete as of September, with commercial operation targeted for 2027. Danantara said the plant will cut chemical imports and save foreign exchange for downstream industries (Bisnis).



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