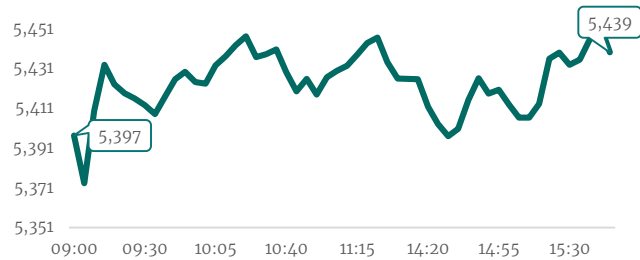


JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,439	+51.4	+0.95%
Previous	Highest (Day)	Lowest (Day)
5,388	5,455	5,366
Value (IDR Tn)	Volume (Bn)	Change YTD (%)
16.2	44.0	-37.10%

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

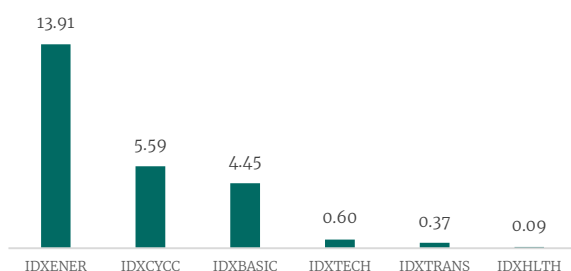
IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
+2.48%	+0.74%	+3.12%	+0.98%
IDXCYCLIC	IDXFINANCE	IDXHEALTH	IDXPROPERT
+3.13%	+0.14%	+0.09%	+0.71%
IDXINFRA	IDXTRANS	IDXTECHNO	LQ 45
+1.91%	+1.59%	+0.46%	+0.46%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	23,093	+0.69%	-9.90%
Nikkei	62,693	-0.34%	+24.54%
KOSPI	5,550	+0.30%	+31.71%
Shenzhen	2,213	+2.44%	-12.56%
Sensex	73,124	-0.17%	-14.19%
SET Thailand	1,563	+0.42%	+24.05%
ASX 200	8,795	+0.02%	+0.93%
Europe			
FTSE 100	10,660	-0.60%	+7.34%
EuroStoxx 50	6,040	-0.77%	+4.30%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,050	-0.04%	-7.57%
Govt Bond 1 yrs	6.78	-0.07%	+39.93%
Govt Bond 3 yrs	7.08	-0.01%	+35.35%
Govt Bond 10 yrs	7.45	+0.43%	+22.78%

Commodities	Unit	Price	d-d %
Brent Oil	US\$/barrel	113.17	+1.17%
Gold	US\$/toz	4,130	-2.12%
Nickel	US\$/mt. ton	16,100	-0.69%
Tin	US\$/mt. ton	51,409	-2.39%
Palm Oil	MYR/mt.ton	4,551	+0.81%

JCI MOVERS (Points)



MARKET REVIEW

Jakarta Composite Index

The JCI gained 0.95% to 5,439 as buying in energy and industrial shares sustained the recovery despite continued weakness in BBKA. MORA, DSSA and ASII helped lift the index, alongside BMRI and TLKM. Broad sector gains outweighed the drag from the largest private bank, allowing the market to extend its rebound into the weekend.

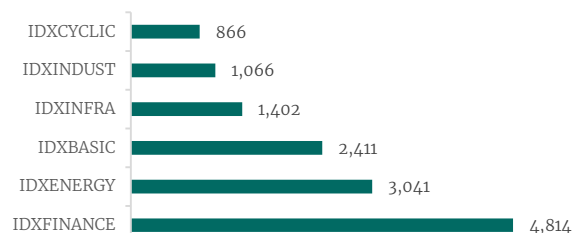
Asian Markets

Asian markets were mixed as concerns over AI investment returns and Middle East tensions kept investors cautious. The Nikkei fell 0.34%, while the KOSPI gained 0.30%. Hong Kong rose 0.69% and Shenzhen advanced 2.44%, with Australia broadly unchanged.

European Markets

European equities traded lower as investors weighed AI valuations, oil supply risks and pressure on French public finances. The FTSE 100 fell 0.60% and EuroStoxx 50 lost 0.77%, reflecting continued caution following the previous session's global technology sell-off.

TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



TOP 10 STOCKS BY TRANSACTION VALUE

No.	Stock Name	Value (IDR bn)	% of Total
1	BBCA	2,525	15.59%
2	BBRI	1,041	6.43%
3	BMRI	986	6.08%
4	TLKM	529	3.26%
5	GOTO	345	2.13%
6	VKTR	307	1.90%
7	BUVA	285	1.76%
8	ASII	257	1.59%
9	BUMI	254	1.57%
10	ANTM	243	1.50%

JCI Leading	Last	Chg (%)	Index Pts	JCI Lagging	Last	Chg (%)	Index Pts
MORA	3,240	+9.46	+4.91	BBCA	5,025	-2.90	-13.74
DSSA	775	+6.16	+4.31	DCII	181,000	-1.08	-2.03
VKTR	400	+16.96	+4.17	AMRT	1,045	-3.24	-1.38
ASII	4,550	+2.25	+4.08	MDKA	2,190	-2.23	-1.36
BMRI	3,900	+1.30	+4.01	MTEL	404	-4.72	-0.70
TLKM	2,240	+1.82	+3.71	TPIA	1,330	-0.75	-0.51
AMMN	4,030	+2.03	+3.06	MEGA	1,920	-1.03	-0.45
UNTR	25,300	+4.12	+2.84	ISAT	1,785	-1.92	-0.42
BYAN	10,750	+1.42	+2.47	PGAS	1,355	-1.09	-0.36
ENRG	880	+7.98	+2.40	BBTN	950	-2.56	-0.28

Source: Bloomberg

NEWS

BI – September Money Supply Grows 8.3%

Bank Indonesia reported that broad money supply (M2) reached IDR 10,587.9tn in September 2026, rising 8.3% YoY after 8.2% in August. Narrow money (M1) expanded 9.0%, while quasi money grew 7.3%. BI attributed the increase to net claims on the central government, net foreign assets and credit disbursement, indicating that domestic liquidity continued expanding despite pressure on financial markets (IDX Channel).

Domestic – Canada Trade Deal Starts December

The Trade Ministry said the Indonesia–Canada CEPA will take effect on 1 December 2026, providing preferential access through liberalisation of 90.55% of Canadian tariff lines. Canada notified completion of ratification on 1 October, followed by Indonesia on 20 October. Minister Budi Santoso urged exporters to check tariff schedules, rules of origin and technical requirements to capture the new market opportunities (Bisnis).

Domestic – KUR Disbursement Reaches IDR 257.84tn

Coordinating Minister Airlangga Hartarto said KUR disbursement reached IDR 257.84tn for four million borrowers as of 20 October, against this year's IDR 300tn allocation. Central Java led with IDR 45.46tn, followed by East Java at IDR 41.84tn and West Java at IDR 27.76tn. The programme supports wider financing access, including agricultural machinery, labour-intensive industries and housing, through regional financial inclusion efforts (Bloomberg Technoz).

ADHI – 9M26 Profit Jumps 247%

Adhi Karya booked 9M26 net profit attributable to shareholders of IDR 15.34bn, up 247.05% YoY from IDR 4.42bn, despite revenue declining 4.96% to IDR 5.37tn. Cost of revenue fell faster, down 6.71% to IDR 4.50tn, lifting gross profit 5.15% to IDR 876.58bn. Engineering and construction contributed IDR 4.68tn, while manufacturing revenue dropped 55.41%. Total liabilities declined to IDR 23.46tn (Bisnis).

ARTO – Sets IDR 1,550 MESOP Exercise

Bank Jago announced the second exercise period of its first-stage 2025–2030 management and employee stock option programme. Participants may convert up to 38,531,250 options into shares at an exercise price of IDR 1,550 each. The exercise window runs for 30 trading days, from 2 November to 11 December 2026. Management said the announcement has no material impact on operations, legal affairs, financial conditions or business continuity (EmitenNews).

BOLT – 9M26 Profit Rises 8.34%

Garuda Metalindo recorded 9M26 net profit attributable to shareholders of IDR 116.74bn, rising 8.34% YoY, as net sales increased 12.97% to IDR 1.42tn. Cost of sales grew more slowly at 11.43% to IDR 1.10tn, lifting gross profit 18.48% to IDR 325.04bn. Basic earnings per share rose to IDR 49.81 from IDR 45.98, while total assets increased 5.58% to IDR 1.71tn (Bisnis).

CDIA – Opens 12,000m³ Bitumen Storage

Chandra Daya Investasi inaugurated new bitumen storage facilities through subsidiary Redeco Petrolin Utama in Merak, Banten. Three tanks with capacities of 3,000m³, 4,000m³ and 5,000m³ add a combined 12,000m³, expanding services for road construction and maintenance materials. The facilities could integrate storage with bitumen supply from Aster and logistics within Chandra Asri Group. Investment value, utilisation targets and expected revenue contributions were not disclosed (Bisnis).

PACK – Plans IDR 8.19tn Rights Issue

Abadi Nusantara Hijau Investama plans a rights issue of up to USD 463mn, equivalent to IDR 8.19tn, issuing up to 100bn new shares. Proceeds will fund debt repayment, working capital and acquisitions of Bumanik for USD 79mn and Denway Development Limited for USD 324mn. Controlling shareholder Eco Energi Perkasa will act as standby buyer. Shareholders will vote on 30 November 2026 (Bisnis).

PEHA – Targets Sales Growth Above 20%

Phapros targets sales growth above 20% and double-digit net profit growth in 2026, with capital expenditure of IDR 68.7bn. Management aims for net profit of IDR 33.87bn, requiring a net margin near 3%. First-half sales rose 5.37% to IDR 482.85bn and net profit reached IDR 15.29bn. To meet its sales target, the company needs around IDR 646.21bn of second-half revenue (Bisnis).

SIDO – Sets IDR 300bn Interim Dividend

Sido Muncul will distribute an interim dividend of IDR 300bn, or IDR 10 per share, for FY2026, with payment scheduled for 20 November. The regular and negotiated market cum date is 2 November, followed by the recording date on 4 November. The payout equals around 89.9% of first-half attributable net profit of IDR 333.65bn, supported by unrestricted retained earnings of IDR 1.14tn (EmitenNews).



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