Aldira Sunset

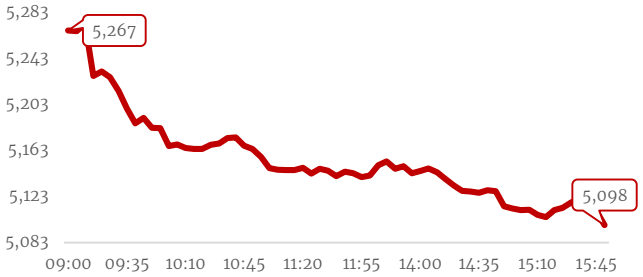
29 October 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,098	-184.3	-3.49%
Previous	**Highest (Day)**	**Lowest (Day)**
5,282	5,321	5,098
Value (IDR Tn)	**Volume (Bn)**	**Change YTD (%)**
11.3	23.2	-41.04

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-3.29%	-4.53%	-4.64%	-2.19%
IDXCYCLIC	**IDXFINANCE**	**IDXHEALTH**	**IDXPROPERT**
-2.55%	-2.22%	-1.89%	-2.22%
IDXINFRA	**IDXTRANS**	**IDXTECHNO**	**LQ 45**
-4.24%	-0.70%	-2.40%	-4.48%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	22,959	-0.59%	-10.42%
Nikkei	64,659	+1.10%	+28.45%
KOSPI	5,938	-1.24%	+40.90%
Shenzhen	2,113	-2.80%	-16.50%
Sensex	74,137	+1.22%	-13.01%
SET Thailand	1,547	-1.21%	+22.82%
ASX 200	8,892	+0.50%	+2.04%
Europe			
FTSE 100	10,731	+0.34%	+8.05%
EuroStoxx 50	6,177	+0.15%	+6.66%

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,183	+0.28%	-7.95%
Govt Bond 1 yrs	6.94	-0.29%	+43.17%
Govt Bond 3 yrs	7.33	+0.85%	+40.06%
Govt Bond 10 yrs	7.63	-0.29%	+25.75%

Commodities	Unit	Price	d-d %
Brent Oil	US$/barrel	115.32	-0.68%
Gold	US$/toz	4,044	-0.19%
Nickel	US$/mt. ton	15,490	-0.18%
Tin	US$/mt. ton	51,552	-1.49%
Palm Oil	MYR/mt.ton	4,454	-1.32%

MARKET REVIEW

Jakarta Composite Index

The JCI plunged 3.49% to 5,098, closing at its session low, as heavy foreign selling persisted amid fears that MSCI could downgrade Indonesia to Standalone Market status. Big banks led the slide, with BBCA tumbling 6.35% on profit-taking after DBS denied merger rumours that had lifted the stock a day earlier, while BBRI, ASII and BMRI also weighed heavily.

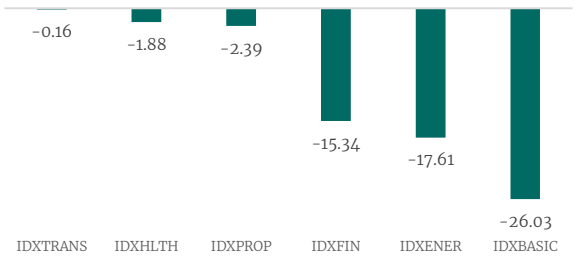
Asian Markets

Asian markets were mixed after the Fed held rates at 3.75–4.00%. The Shenzhen Composite fell 2.80%, the KOSPI 1.24%, the SET 1.21% and the Hang Seng 0.59%, while the Nikkei gained 1.10%, the Sensex 1.22% and the ASX 200 0.50%.

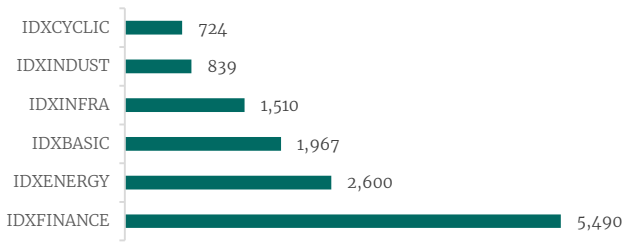
European Markets

European markets opened mixed ahead of the ECB's policy decision later today, with the CAC 40 up 0.57% and the DAX up 0.08%, while the STOXX 600 and the FTSE 100 were virtually flat.

JCI MOVERS (Points)



TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



research@aldiracita.com | 021 39705853 | PT Aldiracita Sekuritas Indonesia | Menara Tekno Lt. 9, Jakarta Pusat 10250

Please see important disclosures at the back of this report

Aldira Sunset

29 October 2026

TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	BBCA	1,576.48	13.98%
2	BBRI	639.36	5.67%
3	BMRI	592.43	5.25%
4	TLKM	540.99	4.80%
5	TPIA	494.18	4.38%
6	ASII	395.05	3.50%
7	BUMI	363.08	3.22%
8	ANTM	228.65	2.03%
9	CUAN	210.92	1.87%
10	PTBA	169.77	1.51%

JCI Leading	Last	Chg (%)	Index Pts
DSSA	685	+5.38%	+3.35
TPIA	1,350	+1.12%	+0.77
SMMA	20,300	+0.25%	+0.35
CMRY	4,250	+2.41%	+0.34
TMAS	127	+15.45%	+0.33
SSMS	985	+4.79%	+0.29
DNET	9,950	+1.27%	+0.26
BINA	3,940	+1.55%	+0.17
TCPI	1,845	+3.65%	+0.14
BALI	1,340	+5.10%	+0.14

JCI Lagging	Last	Chg (%)	Index Pts
BBCA	4,940	-6.35%	-30.69
BBRI	2,810	-3.77%	-16.30
ASII	4,690	-6.20%	-12.64
BMRI	3,720	-3.13%	-9.62
TLKM	1,980	-4.35%	-8.34
BYAN	9,550	-3.78%	-6.18
AMMN	3,740	-4.10%	-6.13
BREN	1,930	-6.76%	-5.47
BRPT	1,150	-6.88%	-4.99
BRMS	356	-6.81%	-4.36

Source: Bloomberg

NEWS

MSCI – Hashim Warns Rupiah Could Hit 22,000

Kadin advisory board chairman Hashim Djojohadikusumo warned the rupiah could slide to IDR 22,000/USD if negative MSCI sentiment is not mitigated, sharply raising Indonesia's foreign debt burden. He said President Prabowo had mandated him to help prevent a downgrade to standalone market status, blamed manipulation in low free-float stocks with extreme P/E ratios, and noted 32.7mn retail investors are nursing losses (Bisnis).

Domestic – IEU-CEPA Signing Set This Week

Coordinating Economic Minister Airlangga Hartarto said Indonesia will sign the Indonesia-European Union Comprehensive Economic Partnership Agreement (IEU-CEPA) this week. He stressed the deal must be implemented quickly because Indonesia is set to lose its Generalized System of Preferences (GSP) facility from 1 January 2027, as the country is now classified as upper-middle income and is no longer entitled to those preferential tariffs (Bisnis).

Plantation Sector – GAPKI Sees Palm Exports Shrinking

The Indonesian Palm Oil Association (GAPKI) warned palm oil exports could fall to around 27mn tons in 2027 from the usual 32mn tons if El Niño cuts output while full B50 biodiesel implementation lifts domestic demand. Chairman Eddy Martono said B50 would need about 17.4mn tons of CPO feedstock, and lower exports would also hurt foreign exchange earnings and export-levy-funded programmes (Bisnis).

BBCA – DBS Denies Merger Rumour

DBS denied social media rumours of a merger between its subsidiary PT Bank DBS Indonesia and BCA, with a spokesperson telling The Straits Times there was no truth in the speculation. BBCA had rallied 7.65% on Wednesday amid the rumour but reversed on profit-taking today, falling 5.78% to IDR 4,970 by 15:05 WIB before closing 6.35% lower at IDR 4,940 (IDX Channel).

BIKE – Acquires 72% of Berau Coal Miner

Bhineka Inovasi Ketahanan Energi has acquired a 72% stake in coal miner PT Berau Usaha Mandiri through its subsidiary PT Prambanan Nusantara Energi. The target holds a concession of about 500 hectares in Tanjung Redeb, Berau, East Kalimantan, where around 400 hectares have been explored with proven reserves of about 22mn tons. Management targets output of 1.5–2.5mn tons of coal per year (Bisnis).

MYOR – 9M26 Profit Rises 31.2%

Mayora Indah booked 9M26 net profit attributable of IDR 2.43tn, up 31.24% from IDR 1.85tn, as net sales rose 3.59% to IDR 28.13tn. Domestic sales grew 6.04% to IDR 17.02tn, while Asia sales slipped to IDR 10.13tn. Gross profit jumped 22.53% to IDR 7.06tn as cost of goods sold eased to IDR 21.07tn, lifting EPS to IDR 109 from IDR 83 (Bisnis).

PGAS – Secures USD 10.6bn Gas Supply Deals

Perusahaan Gas Negara signed four long-term gas and LNG supply contracts on 28 October with a combined estimated value of over USD 10.6bn. The largest is USD 7.34bn of LNG from the Abadi Masela field, with deliveries expected from 2033, alongside North Hub LNG worth USD 1.54bn, South Hub LNG for 2027–2032, and Sakakemang gas worth USD 725.55mn through 2037 (Bisnis).

PGEO – 9M26 Profit Rises 21.5%

Pertamina Geothermal Energy booked 9M26 net profit of USD 126.62mn, up 21.45% from USD 104.26mn, on revenue growth of 10.46% to USD 352.20mn. Operating profit rose 17.44% to USD 186.26mn and net margin widened to 35.95% from 32.70%. Own-operated geothermal power output reached a record 4,114 GWh, up 9.79% and 108.22% of its 3,801 GWh target, with an availability factor of 98.51% (IDX Channel).

PTBA – 9M26 Profit Jumps 216%

Bukit Asam booked 9M26 net profit attributable of IDR 4.41tn, up 216.3% from IDR 1.39tn, as revenue rose 12% to IDR 35.20tn. The surge came on an 18% rise in the average coal selling price, which more than offset a 4% drop in sales volume to 32.23mn tons, as Newcastle and ICI-3 benchmark coal prices climbed 25% and 26% year on year (IDX Channel).

TPIA – Launches IDR 2tn Share Buyback

Chandra Asri Pacific plans to buy back up to 1.6bn shares with funds of up to IDR 2tn from 29 October 2026 to 28 January 2027, at a maximum price of IDR 3,000 per share through BCA Sekuritas. The company said the buyback responds to significant market volatility and will not materially affect operations, as cash flow is sufficient. TPIA shares have fallen 81.20% year to date (Bisnis).

PT Aldiracita Sekuritas Indonesia
Menara Tekno Lt. 9,
Jl. H. Fachrudin No.19, Kampung Bali, Tanah Abang,
Jakarta Pusat, 10250
Indonesia
Phone: 021 39705853

Contact
Research: research@aldiracita.com

ANALYST CERTIFICATION & DISCLAIMER

Analyst Certification. The views expressed in this research report accurately reflect the analyst's personal views about any and all of the subject securities or issuers; and no part of the research analyst's compensation was, is, will be, directly or indirectly, related to the specific recommendations or views expressed in the report.

Disclaimer. This research is based on information obtained from sources believed to be reliable, but we do not make any representation or warranty nor accept any responsibility or liability as to its accuracy, completeness or correctness. Opinions expressed are subject to change without notice. This document is prepared for general circulation. Any recommendation contained in this document does not have regard to the specific investment objectives, financial situation, and the particular needs of any specific addressee. This document is not and should not be construed as an offer or a solicitation of an offer to purchase or subscribe or sell any securities. PT Aldiracita Sekuritas Indonesia or its affiliates may seek or will seek investment banking or other business relationships with the companies in this report.