Aldira Sunrise

13 November 2026

JCI SUMMARY

Closing price	5,251
Change (%)	+2.66
Highest	5,251
Lowest	5,115
Value (IDR tn)	11.15
Net Foreign Value (IDR bn)	+443.53
Change YTD (%)	-39.27

Key Index

	Close	Chg %	YTD %	YoY %
Asia				
Hang Seng	24,009	-1.26	-6.33	-10.82
Nikkei	60,819	-0.70	+20.82	+18.60
KOSPI	5,343	-0.61	+26.78	+28.10
Shenzhen	2,149	-1.62	-15.10	-15.61
Sensex	81,911	+0.04	-3.88	-3.04
SET Thailand	1,499	-0.20	+19.00	+16.44
ASX 200	9,147	-0.07	+4.96	+4.49
MSCI AC Asia	257.35	+1.30	+13.04	+12.41
Global				
S&P 500	7,592	-0.35	+10.91	+10.82
Nasdaq	25,366	-0.39	+9.14	+8.37
Dow Jones	52,297	-0.36	+8.81	+8.38
FTSE 100	10,863	+0.25	+9.38	+9.60
EuroStoxx	6,399	+0.09	+10.49	+10.57
MSCI World	4,886	+1.04	+10.29	+10.66
MSCI EM	1,576	+1.78	+12.24	+11.97
EIDO	10.47	+2.55	-44.01	-43.22

Currency

	Rate	w-w %	m-m %	YTD %
USD ~ IDR	18,232	-0.66	-1.80	-8.46
EUR ~ IDR	20,224	-0.03	-0.80	-3.26
CNY ~ IDR	2,734	-0.68	-2.16	-12.66
Govt Bond 1 yrs	6.941	-1.22	+3.24	+43.17
Govt Bond 3 yrs	7.158	-0.76	+3.48	+36.86
Govt Bond 10 yrs	7.624	-0.35	+6.04	+25.60

Commodities

	Unit	Price	d-d %	m-m %	YTD %
Coal	US$/ton	145.25	+1.97	-2.75	+35.12
Gold	US$/toz	3,882	-2.97	-7.37	-10.58
Nickel	US$/mt. ton	16,018	+1.06	+3.67	-3.19
Tin	US$/mt. ton	46,675	+0.68	-11.88	+15.21
Brent Oil	US$/barrel	95.80	+3.28	-10.17	+57.44
Palm Oil	MYR/mt.ton	4,168	+0.29	-0.76	+4.25
Rubber	USc/kg	246.60	-0.72	-4.97	+37.08
Soybean	USc/bu	1,227	-0.16	-4.72	+19.07
Wheat	USc/bu	584.25	-2.54	-13.09	+15.24

JCI Leading Movers	Last	Change (%)	Index pts
BBRI	3,030	+5.94	+30.38
BBCA	5,475	+2.82	+15.02
BMRI	3,890	+3.18	+12.79
ASII	5,450	+3.81	+10.75
TLKM	2,130	+3.40	+8.58

JCI Lagging Movers	Last	Change (%)	Index pts
BRPT	750.00	-1.96	-1.17
EXCL	1,460	-3.95	-0.99
MDKA	1,985	-1.24	-0.89
ARCI	940.00	-5.53	-0.68
EMAS	5,150	-0.96	-0.59

Source: Bloomberg

NEWS HIGHLIGHTS

BEI – Reweights JCI After HSC
Motorcycle Sector – 10M26 Sales Rise 4.2%
Palm Oil Sector – El Nino Threatens Output
ABMM – Wins 500mn BCM Contract
BLOG – Gets IDR 210bn BCA Facility
MSTI – Sets IDR 150.69bn Interim Dividend
VISI – Completes Hasna Medika Takeover

MARKET REVIEW

Global Stock Market

Wall Street closed lower as Nvidia's leadership crisis curbed risk appetite and higher oil prices lifted Treasury yields. The S&P 500 fell 0.35%, the Nasdaq lost 0.39%, and the Dow Jones slipped 0.36%. In Europe, the FTSE 100 rose 0.25% and the EuroStoxx 50 edged up 0.09%.

Commodities

Brent crude jumped 3.28% to USD 95.80/barrel, a second straight gain, after President Trump said the US no longer needs a deal with Iran. Gold slid 2.97% to USD 3,882/oz, its lowest in months, pressured by a stronger dollar and expectations of further monetary tightening.

Jakarta Composite Index

The JCI closed up 2.66% to 5,251 yesterday, led by energy stocks and big banks as investors digested the MSCI review results. The rupiah weakened to IDR 18,232/USD, while foreign investors posted net buys of IDR 444 billion. Today, investors will weigh the HSC exclusion taking effect, Wall Street's losses, firmer oil and weaker gold.

Emiten	Action	Date
ADCP	EGM	13 Nov 2026
ARMY	EGM	13 Nov 2026
CENT	EGM	13 Nov 2026
BOSS	AGM & EGM	16 Nov 2026
FAPA	EGM	16 Nov 2026
TOTL	EGM	16 Nov 2026
BBTN	EGM	17 Nov 2026
GEMA	EGM	17 Nov 2026
KIOS	EGM	17 Nov 2026
MDIA	AGM	17 Nov 2026

Source: IDX / KSEI / Company Announcements

NEWS

BEI – Reweights JCI After HSC

The Indonesia Stock Exchange (BEI) adjusted JCI constituents effective 13 November 2026 to 29 January 2027 after excluding high shareholding concentration (HSC) stocks, lifting big-cap weights. BBCA's weight rose to 10.38% from 9.75%, BBRI to 9.95% from 9.35% and BMRI to 7.82% from 7.35%, while AMMN climbed to 3.62% from 3.40%. BEI President Director Jeffrey Hendrik said HSC screening will now run quarterly, in line with index rebalancing (Bisnis).

Our View: A heavier tilt toward big banks makes the JCI more dependent on a handful of names, so flows into BBCA, BBRI and BMRI will matter more for index direction.

Motorcycle Sector – 10M26 Sales Rise 4.2%

The Indonesian Motorcycle Industry Association (AISI) recorded domestic motorcycle distribution of 5.65 million units in January to October 2026, up about 4.17% YoY. October distribution reached 637,029 units, down 2.65% MoM but up 7.9% YoY. AISI projects full-year 2026 domestic sales of 6.6 to 6.7 million units and said the target remains on track, supported by product variety and access to financing (Kontan).

Our View: Steady two-wheeler demand supports ASII's Honda franchise and motorcycle financiers, though the monthly dip bears watching as a weaker rupiah and higher rates weigh on consumer credit.

Palm Oil Sector – El Nino Threatens Output

The Indonesian Palm Oil Association (Gapki) warned that El Nino-driven drought could cut national palm oil output by up to 3 million tons, with the biggest impact expected in 2027. Gapki chairman Eddy Martono said some smallholders are delaying fertiliser application due to economic pressure, raising productivity and fire risks. Separately, the government targets 2026 output of about 60 million tons, up from 56.25 million tons in 2025 (Kontan).

Our View: A 2027 supply shortfall could support CPO prices and well-maintained planters such as TAPG, LSIP and DSNG, while volume risk rises for producers with weaker estate upkeep.

ABMM – Wins 500mn BCM Contract

PT ABM Investama Tbk (ABMM) said subsidiary Cipta Kridatama won a mining services contract with PT Damai Bintang Abadi and PT Grand Anugrah Jaya, running from 1 November 2026 to 31 December 2031. It covers about 500.2 million bcm of overburden removal and 80.5 million tons of coal getting. At USD 3.2 to 3.5 per bcm, overburden work alone is indicatively worth USD 1.60 to 1.75 billion (Kontan).

Our View: The contract adds roughly USD 310-339mn of indicative annual revenue and lifts ABMM's backlog visibility, though RKAB coal quota cuts remain the key volume risk.

BLOG – Gets IDR 210bn BCA Facility

PT Trimitra Trans Persada Tbk (BLOG) reported that subsidiary PT Simpan Sini Aja signed an amended credit agreement with Bank Central Asia (BBCA) on 10 November 2026, raising total facilities to IDR 210 billion. The package comprises an IDR 10 billion local credit for operations and two IDR 100 billion investment credits for land, warehouse construction, cold storage equipment, and forklift purchases or refinancing (IDX Channel).

Our View: The facility funds warehousing and cold-chain expansion, supporting BLOG's logistics growth, though higher debt-funded capex should be weighed against utilisation and rising interest costs.

MSTI – Sets IDR 150.69bn Interim Dividend

PT Mastersystem Infotama Tbk (MSTI) will distribute an interim dividend of IDR 150.69 billion, or IDR 48 per share, under a board decision dated 11 November 2026 that the commissioners approved on the same day. Cum dividend in the regular and negotiated markets falls on 20 November, ex dividend on 23 November, the recording date on 24 November, and payment on 10 December 2026 (Kontan).

Our View: The interim payout signals solid cash generation at the IT solutions provider and offers a modest near-term yield catalyst ahead of the 20 November cum date.

VISI – Completes Hasna Medika Takeover

PT Satu Visi Putra Tbk (VISI) now controls 72.91% of PT Hasna Medika Bakti Cirebon, a heart hospital operator, after completing a share purchase and capital injection on 30 October 2026. VISI bought 17,325 shares from PT Hasna Medika Utama Group and subscribed to 142,393 new shares. The healthcare expansion is funded by its private placement of 120.72 million shares, completed in late October 2026 (EmitenNews).

Our View: The deal diversifies VISI into hospitals, but with no disclosed deal value or target financials, the earnings contribution remains unclear; watch the first consolidated results.

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