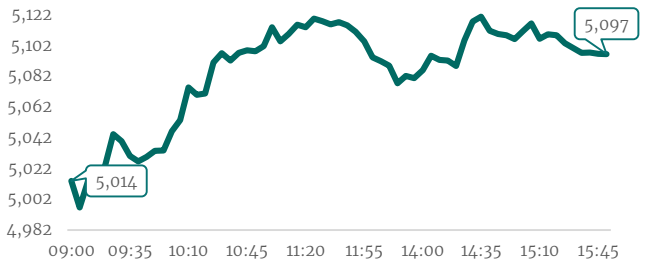
Aldira Sunset

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,097	+39.8	+0.79%
Previous	**Highest (Day)**	**Lowest (Day)**
5,057	5,126	4,982
Value (IDR Tn)	**Volume (Bn)**	**Change YTD (%)**
12.4	35.4	-41.06

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
+1.53%	+2.12%	+0.76%	+0.04%
IDXCYCLIC	**IDXFINANCE**	**IDXHEALTH**	**IDXPROPERT**
+0.30%	+0.39%	-0.64%	-0.22%
IDXINFRA	**IDXTRANS**	**IDXTECHNO**	**LQ 45**
+1.40%	-0.12%	-0.16%	+0.53%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	23,393	+0.42	-8.73
Nikkei	63,082	-0.33	+25.31
KOSPI	5,859	+2.24	+39.03
Shenzhen	2,097	+1.94	-17.14
Sensex	75,304	+1.13	-11.64
SET Thailand	1,509	-0.66	+19.76
ASX 200	8,856	-0.58	+1.63
Europe			
FTSE 100	10,733	+0.03	+8.07
EuroStoxx 50	6,152	+0.34	+6.23

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,127	-0.13	-8.04
Govt Bond 1 yrs	7.06	+0.17	+45.56
Govt Bond 3 yrs	7.37	+0.30	+40.96
Govt Bond 10 yrs	7.75	+0.35	+27.63

Commodities	Unit	Price	d-d %
Brent Oil	US$/barrel	113.43	-4.34
Gold	US$/toz	3,899	+0.25
Nickel	US$/mt. ton	15,392	-1.73
Tin	US$/mt. ton	49,706	-1.73
Palm Oil	MYR/mt.ton	4,449	-0.04

MARKET REVIEW

Jakarta Composite Index

The JCI rebounded 0.79% to 5,096.83 as stronger manufacturing activity and easing monthly inflation supported sentiment after early losses. The data pointed to improving demand while price pressures remained within Bank Indonesia's target range. Basic materials and energy led sector gains, with BREN, BRMS and BUMI among the stocks contributing to the recovery.

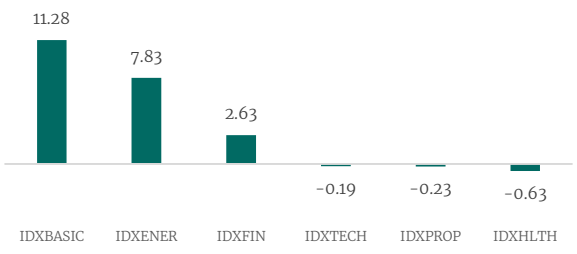
Asian Markets

Asian markets were mixed as investors awaited Apple's earnings for clues on technology spending. The KOSPI gained 2.24%, Shenzhen rose 1.94% and the Hang Seng added 0.42%, while Japan's Nikkei slipped 0.33% and Australia's ASX 200 fell 0.58%.

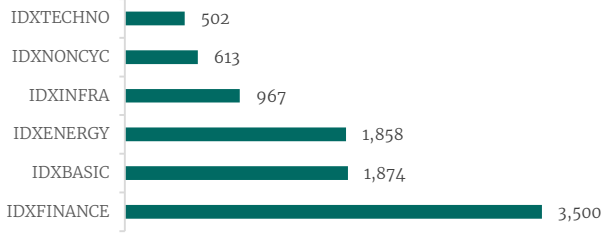
European Markets

European markets opened slightly lower. The Stoxx 600 eased 0.18%, while the CAC 40 declined 0.13% and Germany's DAX slipped 0.06%. The FTSE 100 was broadly flat, leaving the major European benchmarks close to their previous closes.

JCI MOVERS (Points)



TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



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Please see important disclosures at the back of this report

TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	BBCA	986	8.26%
2	AADI	518	4.34%
3	BBRI	503	4.21%
4	BUMI	474	3.97%
5	BMRI	441	3.69%
6	TLKM	410	3.43%
7	TPIA	375	3.14%
8	SINI	274	2.29%
9	ISAT	241	2.02%
10	CUAN	210	1.76%

JCI Leading	Last	Chg (%)	Index Pts
BREN	2,070	+15.32	+10.75
BRMS	354	+6.63	+3.69
CASA	1,890	+4.42	+3.58
BUMI	128	+7.56	+3.34
TPIA	1,345	+5.08	+3.32
MDKA	1,970	+6.20	+3.13
BBRI	2,820	+0.71	+2.96
BRPT	1,120	+4.67	+2.93
ASII	4,860	+1.25	+2.45
DSSA	695	+3.73	+2.40

JCI Lagging	Last	Chg (%)	Index Pts
BYAN	8,975	-1.91	-2.88
MORA	2,120	-6.61	-2.63
AADI	10,700	-6.75	-2.55
DCII	173,000	-1.13	-2.03
TLKM	1,960	-1.01	-1.85
BMRI	3,700	-0.54	-1.60
PTBA	3,110	-4.01	-1.14
UNTR	23,850	-1.45	-0.99
BBNI	3,290	-0.90	-0.99
DSNG	1,445	-6.77	-0.85

Source: Bloomberg

NEWS

Domestic – October Inflation Eases

Indonesia recorded October inflation of 3.23% YoY, with monthly inflation at 0.22% and year-to-date inflation at 2.40%, according to BPS. Food, beverages and tobacco contributed 1.40 percentage points to annual inflation, followed by transportation at 0.59 percentage points. Higher chilli prices, transport costs and gold jewellery were among the drivers, while the consumer price index rose to 112.56 from 109.04 a year earlier (Bisnis).

Domestic – Manufacturing PMI Strengthens

Indonesia's manufacturing PMI rose to 54.0 in October from 52.4 in September, signalling a second consecutive monthly improvement in operating conditions. S&P Global reported stronger domestic and overseas demand, with new orders growing at their fastest pace in five years. Export orders recorded their strongest increase since the survey began in April 2011, prompting manufacturers to raise output and purchases of raw materials (Bisnis).

Domestic – Trade Surplus Narrows

Indonesia's trade surplus narrowed to USD 3.36 billion in September from USD 3.55 billion in August, according to BPS. Exports rose 11.87% YoY to USD 27.59 billion, while imports increased 18.41% to USD 24.23 billion. Non-oil and gas trade generated a USD 5.67 billion surplus, supported by animal and vegetable oils, mineral fuels, and iron and steel, offsetting the oil and gas deficit (Bisnis).

ACES – Profit Growth Accelerates

ACES reported 9M26 net sales of IDR 6.9 trillion, up 8.3% YoY, while net profit attributable to shareholders rose 25.7% to IDR 604.7 billion. Same-store sales grew 2.4%, supported by higher productivity at existing outlets and stronger regional performance. Management attributed the earnings improvement to operational efficiency and marketing initiatives tailored to customer needs across its AZKO and Toys Kingdom businesses (IDX Channel).

BSDE – Earnings Fall 38%

BSDE's 9M26 attributable net profit fell 38% YoY to IDR 844.7 billion as revenue declined 14% to IDR 7.54 trillion, mainly reflecting weaker residential revenue. Operating profit dropped 20% to IDR 1.71 trillion. Meanwhile, marketing sales increased 6% to IDR 7.53 trillion, reaching approximately 75% of its IDR 10 trillion annual target, with residential presales contributing IDR 3.92 trillion, or 52% of the total (Bisnis).

MBMA – Nickel Output Surges

MBMA produced a record 12.3 million wet metric tonnes of nickel ore in 3Q26, up 61% YoY and QoQ, supported by better mining productivity and equipment utilisation. Saprolite output reached 3.3 million tonnes and limonite 9 million tonnes. Saprolite cash margin rose to USD 35.8 per tonne, while limonite reached USD 12, helping offset pressure from higher ore, energy and processing costs downstream (Bisnis).

MDKA – Pani Expansion Advances

MDKA plans two carbon-in-leach facilities at Pani to lift annual gold production capacity to 500,000–700,000 ounces after commissioning. The first facility has a planned processing capacity of 12 million tonnes annually, with 20% surge capacity. Basic engineering is complete, detailed design is progressing, and major long-lead equipment has been secured. The remaining CIL pad area is targeted for completion by December 2026 (Bisnis).

MEDC – Interim Dividend Approved

MEDC announced an interim dividend of USD 30 million for FY26 following board approval on 29 October. The regular and negotiated market cum-dividend date is 10 November, with the record date on 12 November at 16:00 WIB. The company will announce the dollar-to-rupiah conversion rate on 13 November. Payment is scheduled no later than 2 December, representing 10.91% of its first-half net profit (Bisnis).

PWON – Recurring Revenue Grows

PWON reported 9M26 revenue of IDR 5.21 trillion, up 2% YoY, supported by shopping malls and hotels. Recurring revenue increased 8% to IDR 4.44 trillion, lifting its contribution to 85% of total revenue from 80% a year earlier. Mall revenue grew 7% to IDR 3.12 trillion, while hotel revenue rose 17% to IDR 1.13 trillion, reflecting resilient operations across its investment-property portfolio (IDX Channel).

RAJA – HCML Lifts Earnings

RAJA's 9M26 net profit rose 82% YoY to USD 43.8 million as revenue increased 4% to USD 203.9 million and cost of revenue fell 5% to USD 132.7 million. Gross profit grew 26% to USD 71.2 million. Its 20% stake in HCML contributed USD 13.2 million in investment income, while a USD 3.9 million bargain-purchase gain also supported earnings despite downstream operational disruptions (Bisnis).

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