Aldira Sunset

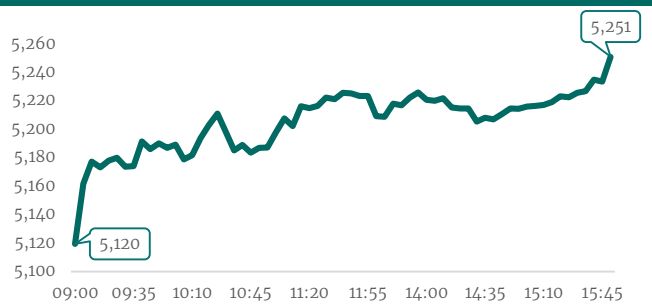
12 November 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,251	+135.9	+2.66%
Previous	**Highest (Day)**	**Lowest (Day)**
5,115	5,251	5,115
Value (IDR Tn)	**Volume (Bn)**	**Change YTD (%)**
11.2	39.4	-39.27

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
+2.86%	+0.81%	+4.53%	+2.16%
IDXCYCLIC	**IDXFINANCE**	**IDXHEALTH**	**IDXPROPERT**
+2.57%	+1.70%	+0.06%	+1.63%
IDXINFRA	**IDXTRANS**	**IDXTECHNO**	**LQ 45**
+1.19%	+3.12%	+0.18%	+3.12%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	24,009	-1.26	-6.33
Nikkei	60,819	-0.70	+20.82
KOSPI	5,343	-0.61	+26.78
Shenzhen	2,149	-1.62	-15.10
Sensex	81,944	+0.08	-3.84
SET Thailand	1,499	-0.20	+19.00
ASX 200	9,147	-0.07	+4.96
Europe			
FTSE 100	10,868	+0.30	+9.43
EuroStoxx 50	6,430	+0.57	+11.02

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,145	-0.48	-8.46
Govt Bond 1 yrs	6.95	-0.22	+43.26
Govt Bond 3 yrs	7.15	+0.53	+36.79
Govt Bond 10 yrs	7.63	+0.13	+25.70

Commodities	Unit	Price	d-d %
Brent Oil	US$/barrel	92.76	-0.54
Gold	US$/toz	4,000	-1.35
Nickel	US$/mt. ton	15,850	+1.06
Tin	US$/mt. ton	46,359	+0.68
Palm Oil	MYR/mt.ton	4,156	+0.58

MARKET REVIEW

Jakarta Composite Index

The JCI rallied 2.66% to 5,251 as investors welcomed the MSCI review outcome, with major banks retaining their Global Standard membership. BBRI, BBCA and BMRI led the advance, while ASII and UNTR lifted industrials. Buying across heavyweight stocks outweighed pressure on BRPT following its removal, helping all eleven sectors finish higher.

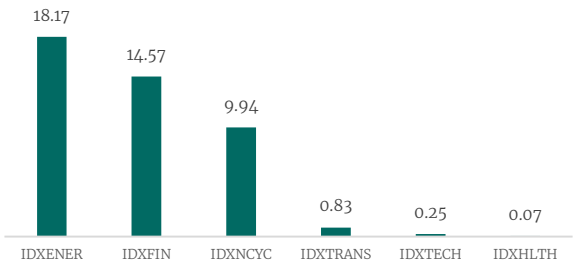
Asian Markets

Asian markets mostly declined amid renewed caution toward technology shares and volatility around Nvidia. The Nikkei fell 0.70%, KOSPI lost 0.61% and Hang Seng dropped 1.26%. Shenzhen declined 1.62%, while Australia's ASX 200 edged down 0.07%.

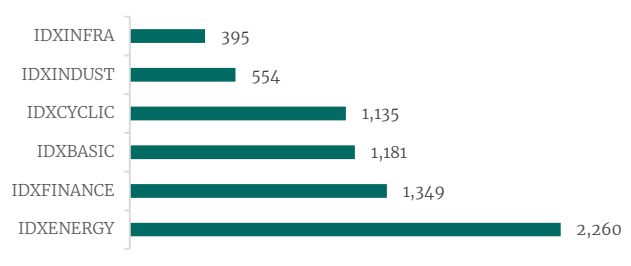
European Markets

European equities traded higher in the opening session, with the FTSE 100 up 0.30% and EuroStoxx 50 gaining 0.57%. Early gains contrasted with the weaker Asian session; the regional benchmarks remained positive at the time of the data snapshot.

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

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TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	BBCA	1,040	9.33%
2	BBRI	998	8.95%
3	BMRI	699	6.27%
4	BRPT	410	3.68%
5	RAJA	390	3.50%
6	BUMI	383	3.44%
7	BRMS	365	3.27%
8	TLKM	353	3.17%
9	GOTO	353	3.16%
10	BUVA	279	2.50%

JCI Leading	Last	Chg (%)	Index Pts
BBRI	3,030	+5.94	+28.60
BBCA	5,475	+2.82	+14.14
BMRI	3,890	+3.18	+12.03
ASII	5,450	+3.81	+10.12
TLKM	2,130	+3.40	+8.07
VKTR	320	+25.00	+4.70
BBNI	3,470	+2.97	+4.14
UNTR	24,600	+4.24	+3.52
BUMI	127	+5.83	+3.26
ADRO	2,450	+6.06	+3.12

JCI Lagging	Last	Chg (%)	Index Pts
BRPT	750	-1.96	-1.10
EXCL	1,460	-3.95	-0.93
MDKA	1,985	-1.24	-0.84
ARCI	940	-5.53	-0.64
EMAS	5,150	-0.96	-0.55
PANI	3,620	-2.43	-0.50
NCKL	715	-2.72	-0.47
PGAS	1,515	-0.66	-0.30
AUTO	3,120	-3.11	-0.28
PGEO	925	-2.12	-0.27

Source: Bloomberg

NEWS

BI – Defends Rupiah

Bank Indonesia reaffirmed currency intervention through offshore NDF, domestic DNDF and spot markets, alongside secondary-market government bond purchases. It cited stronger US rate-hike expectations, MSCI classification concerns and year-end foreign-exchange demand as pressures on the rupiah. The dollar index reached 102.96, while Indonesia's reserves stood at USD 146.8bn at end-October. BI said the rupiah had weakened 0.11% month to date (IDX Channel).

Domestic – China CEPA Target

Indonesia aims to complete negotiations on a bilateral Comprehensive Economic Partnership Agreement with China within two years, Coordinating Minister Airlangga Hartarto said. The agreement would build on the ASEAN-China free-trade framework, where around 80% of tariff discussions have been resolved. Negotiations would therefore focus more on non-tariff measures, extending cooperation beyond tariff reductions under the existing regional arrangement (CNBC Indonesia).

Domestic – Subsidised Fuel Shift

Pertamina reported customers shifting toward subsidised and public-service-obligation fuels, leaving non-PSO sales below target. At a parliamentary hearing, management disclosed first-half fuel sales of approximately 53mn kilolitres, comprising 31.2mn kilolitres of PSO products and 21.6mn kilolitres of non-PSO products. The company also expects non-PSO petrochemical and industrial-product sales to miss its 2026 business-plan targets as the consumption shift weighs on demand (Bisnis).

Digital Sector – Digital Growth Outlook

Indonesia's digital economy is projected to reach USD 119bn in gross merchandise value in 2026, up from USD 102bn in 2025, according to Google, Temasek and Bain. E-commerce is expected to contribute USD 85bn, while mobility and food delivery generate USD 11bn. The report highlighted continued growth despite regulatory changes affecting platform commissions, taxation and delivery services, requiring companies to adapt their business models (Bisnis).

ASSA – Funds Fleet Expansion

Adi Sarana Armada secured an IDR 300bn fixed-loan facility from Bank CIMB Niaga under an agreement signed on 11 November. The financing will support working capital, primarily vehicle purchases for its rental business. Management expects additional vehicles to support customer demand and revenue growth. The company has not disclosed the number of vehicles to be purchased or the planned acquisition timetable (EmitenNews).

MTLA – Presales Reach 71%

Metropolitan Land recorded approximately IDR 1.4tn in marketing sales through September, equivalent to 71% of its IDR 2tn annual target. Residential projects contributed most, led by Metland Cikarang, followed by Menteng, Cibitung and Transyogi. Nine-month revenue rose 4.16% YoY to IDR 1.18tn, with residential sales increasing 53.14% to IDR 756.11bn and recurring income contributing IDR 422.03bn, according to its public-expose summary (IDX Channel).

POWR – Interim Dividend Approved

Cikarang Listrindo approved an interim dividend of USD 27.85mn, equivalent to IDR 502.93bn, for the 2026 financial year. The payout amounts to IDR 31.72592 per eligible share after excluding treasury stock. The decision followed joint board approval on 11 November. Through September, the power producer recorded net profit of USD 70.9mn, retained earnings of USD 328mn and cash of USD 133.82mn (IDX Channel).

PPRE – Wins Flyover Contract

PP Presisi won an IDR 68bn contract to build a flyover for a mining production road in Moronopo, North Maluku. Its responsibilities span site preparation, excavation, earthworks, retaining walls, substructure and superstructure construction, PCI girder erection, and asphalt works on the flyover and jetty approach. Management said the project would strengthen supporting infrastructure and facilitate mining operations in the area (IDX Channel).

TINS – Plans Higher Capex

Timah expects 2027 capital expenditure to approximately double from its IDR 450bn allocation this year, although the final amount remains undecided. Management forecasts 2026 spending at around 85% of budget. Investment priorities include production equipment and two exploration vessels intended to strengthen reserves and support downstream development. The vessels could be delivered by end-2028 at the earliest, subject to investment and reserve considerations (IDX Channel).

VIVA – Plans Debt Conversion

Visi Media Asia plans a private placement to convert IDR 1.72tn of court-restructured debt owed to Harta Abadi Jaya and Jayakarta Sugih Makmur into equity. It could issue up to 86.17bn new shares, with no fresh cash proceeds. The conversion price will be the higher of IDR 20 per share and the preceding 25-trading-day average closing price when the additional-share listing application is submitted (EmitenNews).

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