Aldira Sunset

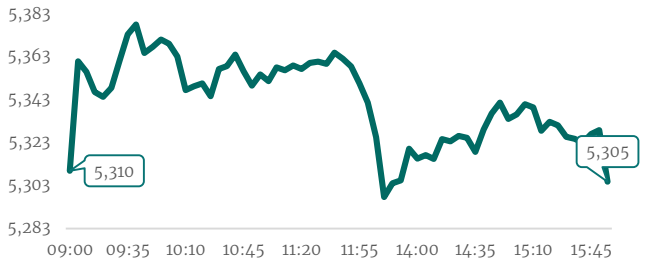
17 November 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,305	-16.2	-0.30%
Previous	**Highest (Day)**	**Lowest (Day)**
5,321	5,385	5,293
Value (IDR Tn)	**Volume (Bn)**	**Change YTD (%)**
9.8	31.0	-38.65

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-0.73%	-0.76%	-0.96%	+0.46%
IDXCYCLIC	**IDXFINANCE**	**IDXHEALTH**	**IDXPROPERT**
-0.21%	+0.45%	+0.70%	+0.34%
IDXINFRA	**IDXTRANS**	**IDXTECHNO**	**LQ 45**
+0.69%	-0.12%	-0.52%	-0.35%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	23,508	-1.03	-8.28
Nikkei	58,860	-1.34	+16.93
KOSPI	4,968	-2.59	+17.90
Shenzhen	2,034	-0.90	-19.64
Sensex	82,631	+0.64	-3.04
SET Thailand	1,475	-1.66	+17.07
ASX 200	8,883	-1.79	+1.94
Europe			
FTSE 100	10,792	-0.82	+8.67
EuroStoxx 50	6,282	-1.04	+8.48

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,258	+0.04	-8.55
Govt Bond 1 yrs	6.97	-0.03	+43.81
Govt Bond 3 yrs	7.24	+0.49	+38.51
Govt Bond 10 yrs	7.71	+0.94	+27.02

Commodities	Unit	Price	d-d %
Brent Oil	US$/barrel	92.44	+0.26
Gold	US$/toz	3,859	+0.16
Nickel	US$/mt. ton	15,853	-0.85
Tin	US$/mt. ton	47,007	-1.17
Palm Oil	MYR/mt.ton	4,336	-2.72

MARKET REVIEW

Jakarta Composite Index

The JCI gave up an early rally to 5,385 and closed 0.30% lower at 5,305 as investors turned cautious ahead of Wednesday's Bank Indonesia rate decision and a hawkish Fed. Mining stocks stayed under pressure after the President's call for 70% of mining proceeds to go to the state, with BBCA, AMMN, BRMS and BRPT dragging, while BMRI and BBNI cushioned the fall.

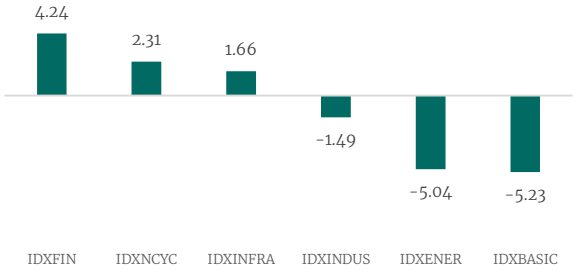
Asian Markets

Asian markets closed lower as hawkish Fed expectations weighed on risk appetite. The KOSPI fell 2.59%, the ASX 200 dropped 1.79%, the Nikkei slid 1.34%, the Hang Seng lost 1.03% and the Shanghai Composite eased 0.50%.

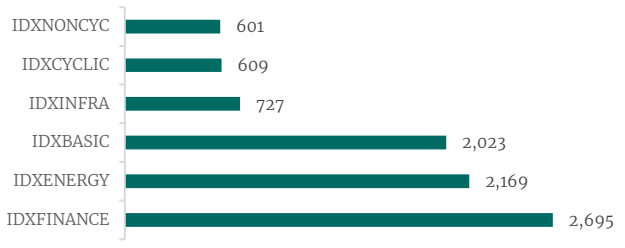
European Markets

European markets opened lower, tracking the weakness in Asia. The DAX fell 0.79%, the CAC 40 slipped 0.42% and the Stoxx 600 declined 0.33%, while the FTSE 100 opened flat.

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

Aldira Sunset

17 November 2026

TOP 10 STOCKS BY TRANSACTION VALUE			
No.	Stock Name	Value (IDR bn)	% of Total
1	BBRI	1,025	10.41%
2	BMRI	751	7.62%
3	BBCA	702	7.13%
4	TLKM	451	4.58%
5	ASII	273	2.78%
6	BRPT	242	2.46%
7	BRMS	210	2.13%
8	AMMN	189	1.92%
9	GOTO	189	1.91%
10	BUMI	185	1.88%

JCI Leading	Last	Chg (%)	Index Pts
BMRI	3,940	+1.03	+4.26
GOTO	27	+3.85	+2.28
BBNI	3,640	+1.11	+1.76
INDF	7,250	+1.75	+1.65
ANTM	2,730	+2.25	+1.55
EMAS	4,980	+2.05	+1.17
VKTR	342	+3.64	+0.94
KLBF	790	+1.94	+0.82
ICBP	6,925	+1.47	+0.70
NSSS	720	+5.11	+0.55

JCI Lagging	Last	Chg (%)	Index Pts
BBCA	5,500	-1.79	-10.02
AMMN	3,410	-2.85	-5.10
BRMS	304	-6.17	-4.49
BRPT	710	-5.33	-3.12
ASII	5,650	-0.88	-2.69
ENRG	590	-6.35	-1.85
UNTR	24,525	-1.90	-1.78
PTBA	3,100	-2.52	-0.93
ADRO	2,410	-1.23	-0.71
TPIA	1,235	-0.80	-0.68

Source: Bloomberg

NEWS

Global – US Tightens AI Chip Access Rules

The US Commerce Department issued an interim rule requiring special US licences for shipments of advanced AI chips to Indonesia, Singapore, Malaysia, Thailand and Brazil, which it views as carrying a higher-than-normal risk of diversion to China. Any data center worldwide will also need US approval to provide large-scale computing power from advanced chips to companies headquartered in China, Macau or US-embargoed countries (CNBC Indonesia).

OJK – Multifinance Growth Target Cut to 2-4%

The Financial Services Authority (OJK) cut its 2026 growth target for the multifinance industry to 2-4%, from the 6-8% projected at the start of the year. OJK supervisory head Agusman said global economic pressure has slowed motor vehicle sales and investment financing. Finance companies are expected to pursue the revised target through financing diversification, digital technology and wider financing partnerships, while maintaining risk management (Bloomberg Technoz).

Domestic – UMP 2027 Due by 21 November

Manpower Minister Yassierli confirmed that 2027 provincial minimum wages (UMP) must be set by 21 November 2026, with provincial sectoral wages due by 26 November and district/city wages by 25 November. Under Law No. 27/2026, the formula combines economic growth, inflation and an alpha index widened to 0.5-1. He also denied that employers must deposit severance reserve funds with Danantara, as implementing rules are still being drafted (Bisnis).

AXIO – Targets IDR 2.18tn 2026 Revenue

Tera Data Indonusa, owner of the Axioo, Pongo and Visipro computer brands, targets 2026 revenue of IDR 2.18tn. Revenue through September 2026 reached IDR 1.35tn, up 24% YoY from IDR 1.09tn, while net profit to 3Q26 jumped 74% YoY to IDR 61.07bn from IDR 35.18bn. In FY25, revenue grew 31% to IDR 1.61tn and net profit rose 20% to IDR 69.71bn, according to its public expose materials (IDX Channel).

BMAS – Launches IDR 1tn Rights Issue

Bank Kasikorn Indonesia will offer 2,874,315,845 new shares, or 13.70% of post-issue capital, through its fourth rights issue at IDR 350 per share, raising about IDR 1.01tn for working capital to expand lending. The ratio is 104 rights for every 655 shares held, with a recording date of 25 November and rights trading on 27 November-3 December 2026. Controlling shareholder Kasikorn Vision Financial will exercise all its rights (EmitenNews).

DOOH – Buys 29.87% of INET

PT Cakrawala Nexus Investama, an affiliate of DOOH, bought 6.685bn INET shares, or 29.87%, from controlling shareholder PT Abadi Kreasi Unggul Nusantara on 16 November at IDR 300 per share, worth about IDR 2.0tn. The price is a premium to INET's IDR 170-197 trading range. The seller's stake fell to 29.89% from 59.76%, though it told OJK it remains INET's controlling shareholder (EmitenNews).

INDY – Awak Mas Targets First Gold 1H27

Indika Energy said its Awak Mas gold project, run by PT Masmindo Dwi Area, still targets first gold in 1H27, with trial operations planned for December 2026. Construction reached 72.84% at end-September, and the project holds about 2mn oz of resources and 1.1mn oz of reserves. INDY said a 309-hectare land ownership claim does not materially change the schedule or funding needs, with compensation 93% complete (EmitenNews).

MBMA – Details Private Placement Simulation

Merdeka Battery Materials told the IDX its planned private placement could issue up to 10.80bn new shares, assuming one non-affiliated investor takes at least a 5% stake, lifting listed shares to 118.79bn from 107.99bn. The price will be at least 90% of the 25-day average close, but the schedule, investors and form of payment are still undetermined. Free float would ease to 24.06% from 26.47% under the simulation (EmitenNews).

PTRO – Backlog Rises 24% to USD 5.36bn

Petrosea's contract backlog rose 24% YoY to USD 5.36bn in 1H26 from USD 4.3bn, led by contract mining at USD 4.91bn versus USD 3.79bn a year earlier. At its public expose, the company said it is expanding into Papua New Guinea gold and copper mining through a 5% stake in Tolu Minerals and its local subsidiary HBS (PNG), which could bring new contracts, including in 2027 (IDX Channel).

TOWR – To Merge Protelindo With Two Units

Sarana Menara Nusantara plans to merge subsidiaries PT Komet Infra Nusantara and PT Darmanusa Tritunggal into Protelindo, which will be the surviving entity, according to a draft merger summary published on 17 November. The two units will be dissolved without liquidation, with all assets and employees moving to Protelindo, whose assets are 43x and 1,478x theirs. TOWR said the move aims to simplify the group structure (IDX Channel).

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