Aldira Sunset

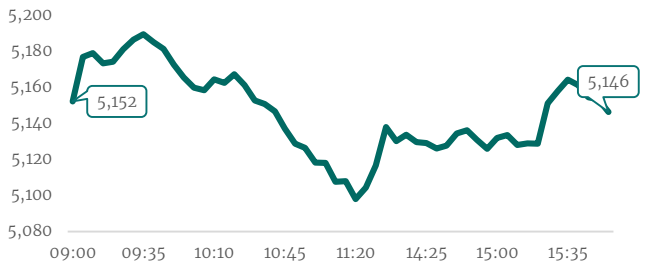
20 November 2026

aldiracita SEKURITAS INDONESIA

JCI SUMMARY

Closing Price	Change (Points)	Change (%)
5,146	-47.8	-0.92%
Previous	**Highest (Day)**	**Lowest (Day)**
5,194	5,196	5,095
Value (IDR Tn)	**Volume (Bn)**	**Change YTD (%)**
8.1	21.0	-40.48

JCI INTRADAY CHART



SECTORAL INDICES PERFORMANCE

IDXENERGY	IDXBASIC	IDXINDUST	IDXNONCYC
-1.42%	-0.82%	-1.25%	-0.23%
IDXCYCLIC	**IDXFINANCE**	**IDXHEALTH**	**IDXPROPERT**
-1.26%	-0.45%	+0.81%	-0.61%
IDXINFRA	**IDXTRANS**	**IDXTECHNO**	**LQ 45**
+0.10%	-1.21%	-1.23%	-0.80%

Key Equity Markets	Close	Chg %	Ytd %
Asia			
Hang Seng	22,411	-1.89	-12.56
Nikkei	56,437	-5.06	+12.11
KOSPI	4,870	-5.21	+15.56
Shenzhen	1,925	-3.64	-23.95
Sensex	83,920	+1.08	-1.53
SET Thailand	1,453	-1.31	+15.37
ASX 200	8,593	-1.58	-1.40
Europe			
FTSE 100	10,420	-0.31	+4.92
EuroStoxx 50	6,022	-1.50	+3.98

Macro Indicators	Close	Chg %	Ytd %
USD/IDR	18,245	-0.13	-8.64
Govt Bond 1 yrs	7.13	+1.95	+46.97
Govt Bond 3 yrs	7.31	+0.74	+39.77
Govt Bond 10 yrs	7.79	+0.63	+28.40

Commodities	Unit	Price	d-d %
Brent Oil	US$/barrel	91.98	-1.46
Gold	US$/toz	3,571	-3.10
Nickel	US$/mt. ton	15,726	-1.69
Tin	US$/mt. ton	42,855	-1.88
Palm Oil	MYR/mt.ton	4,142	-2.49

MARKET REVIEW

Jakarta Composite Index

The JCI fell 0.92% to 5,146 as the rupiah hit a record closing low amid a broader sell-off in Asian equities. Energy and basic materials were the largest sector drags by index points. Weakness in large caps including BBCA and TLKM also weighed on the benchmark, which extended its losses for the week.

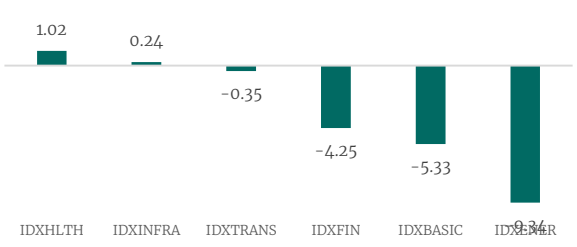
Asian Markets

Asian equities fell as Anthropic's Nasdaq debut failed to stem selling in AI and semiconductor stocks. South Korea's KOSPI fell 5.21% and Japan's Nikkei 225 lost 5.06%, while the Hang Seng declined 1.89% as the sell-off spread across the region.

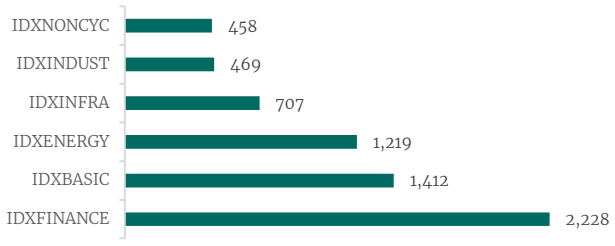
European Markets

European shares opened lower as the technology sell-off reached chipmakers including ASML and Infineon. The STOXX 600 opened 0.56% lower, with Germany's DAX down 1.09% and France's CAC 40 down 0.75%. London's FTSE 100 opened broadly flat.

JCI MOVERS (Points)



TOP 6 SECTORS BY TRANSACTION VALUE (IDR Bn)



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	823	10.19%
2	BMRI	508	6.28%
3	BBRI	444	5.49%
4	TLKM	422	5.23%
5	ASII	352	4.36%
6	WIFI	268	3.32%
7	ANTM	212	2.62%
8	MDKA	201	2.48%
9	BUMI	193	2.39%
10	MBMA	174	2.15%

JCI Leading	Last	Chg (%)	Index Pts
MBMA	344	+15.44	+4.07
EXCL	1,725	+4.23	+1.16
MYOR	1,515	+6.69	+0.92
TINS	3,140	+2.95	+0.71
KLBF	780	+1.30	+0.55
AADI	9,875	+1.28	+0.55
AMMN	3,160	+0.32	+0.51
ADMR	1,160	+2.20	+0.38
INDF	7,200	+0.35	+0.33
INCO	3,250	+1.25	+0.27

JCI Lagging	Last	Chg (%)	Index Pts
BBCA	5,550	-1.77	-10.02
TLKM	2,070	-2.36	-6.13
ASII	5,300	-1.40	-4.03
MDKA	1,710	-5.00	-3.20
TPIA	1,155	-3.75	-3.06
BRPT	625	-4.58	-2.34
BMRI	3,890	-0.51	-2.13
EMAS	4,440	-3.48	-1.88
BRMS	278	-2.80	-1.80
BBRI	3,080	-0.32	-1.79

Source: Bloomberg

NEWS

Global – Japan Core Inflation Reaches 2.2%

Japan's consumer prices excluding fresh food rose 2.2% YoY in October, the fastest pace since December and just below the 2.3% consensus. Headline inflation reached 2.3%, while inflation excluding fresh food and energy also came in at 2.2%. Energy prices rose 2.2% YoY after falling in September. The acceleration strengthens the case for a Bank of Japan hike in December (Bloomberg Technoz).

BI – Balance of Payments Returns to Surplus

Indonesia posted a USD 100mn balance-of-payments surplus in 3Q26, reversing a USD 900mn deficit in 2Q26. The current account deficit narrowed to USD 2.0bn, or 0.5% of GDP, from USD 12.6bn, or 3.4% of GDP. A larger non-oil and gas trade surplus and a smaller oil and gas deficit helped drive the improvement. The capital and financial account surplus fell to USD 2.1bn (Bisnis).

BBTN – Nine-Month Profit Rises 22.6%

Net profit rose 22.6% YoY to IDR 2.82tn through September 2026. Consolidated loans and financing, including Bank Syariah Nasional, increased 14.6% to IDR 436.56tn. Non-housing loans grew 68.2% to IDR 98.39tn as the bank expanded beyond mortgages. Consumer loans rose 247.1% to IDR 26.83tn, supported by the acquisition of SMBC Indonesia's pension loan portfolio, while corporate lending increased 40.9% to IDR 54.47tn (EmitenNews).

BFIN – Declares IDR 516.22bn Interim Dividend

The company will pay a FY26 interim cash dividend of IDR 35 per share, or IDR 516.22bn in total, following approval from its board of commissioners on 18 November. The stock trades cum-dividend on the regular and negotiated markets through 30 November. The record date is 2 December and payment is due on 17 December. Attributable net profit reached IDR 1.31tn through September (EmitenNews).

EXCL – Sets IDR 1tn Buyback Budget

The company has allocated up to IDR 1tn to repurchase shares between 23 November 2026 and 22 February 2027. It can execute the buyback in stages or in a single transaction, depending on market conditions, liquidity needs and applicable regulations. Management said it expects to fund the buyback while continuing to meet financial obligations and carrying out its existing investment and business development plans (EmitenNews).

INDY – Awak Mas Construction Reaches 80%

Construction at the Awak Mas gold project in South Sulawesi has reached about 80%, with the main works expected to finish by year-end. The project, developed through Masmindo Dwi Area, had incurred USD 430mn in spending through October against a USD 568mn budget. Management expects commissioning to begin in early 2027 and continues to target first gold production in 1H27 (EmitenNews).

KRAS – Signs Cilegon LNG Terminal MoU

The company signed an MoU with China's JOVO Group on 19 November to develop an LNG receiving terminal in Cilegon, Banten. The proposed terminal would occupy 10 hectares and handle up to 600mn standard cubic feet of gas per day. The partners target a 2029 start for the project, which is designed to improve the reliability of gas supplies for industrial users in Java (IDX Channel).

PKPK – Wins IDR 1.39tn Coal Contract

Subsidiary Tri Oetama Persada secured a contract to sell 1mn tonnes of coal to Xiangyu Trading Indonesia, part of Xiamen Xiangyu. The agreement covers deliveries from November 2026 through December 2027. At an estimated selling price of USD 76 per tonne, the contract is worth about USD 76mn, or IDR 1.39tn at IDR 18,272/USD. Management said the agreement expands its coal marketing network (IDX Channel).

SMGR – Plans IDR 250bn Share Buyback

The company plans to buy back up to IDR 250bn of shares over the three months following its 20 November disclosure, citing significant market volatility. It will fund the purchases from internal cash. The company said the number of shares repurchased will stay within the regulatory cap of 20% of issued and paid-up capital and that purchases will be made at prices management considers fair (IDX Channel).

TAPG – Receives IDR 599.99bn Interim Dividend

The company received IDR 599.99bn in interim dividends from Union Sampoerna Triputra Persada and its subsidiaries on 19 November. It owns 50% of the joint venture and reported the payment to OJK the following day as an affiliated transaction under OJK Regulation No. 42/2020, which covers affiliate transactions and conflicts of interest. Management said the dividend receipt had no material effect on the company (IDX Channel).

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