

MARKET COMMENTARY

US equities closed mostly lower on Tuesday (9/6), with the DJIA edging up +0.17%, while the S&P 500 fell -0.26% and the Nasdaq dropped -0.97%. The broader market pressure came as a surge in tech stocks lost momentum following a one-day rally, with key tech components like Micron Technology and Broadcom both slipping by 1%. Energy stocks also retreated, tracking a decline in oil prices amid hopes for a lasting ceasefire in the Middle East. Meanwhile, the US Treasury 10Y yield declined -3 bps to 4.52%, while the US Dollar Index (DXY) dipped -0.07% to 99.97.

On the macroeconomic front, US International Trade in Goods and Services report for April showed that on US trade deficit narrowed to USD55.9 bn in April—down USD0.7 bn from USD56.6 bn in March and slightly below the consensus estimate of USD56.1 bn—driven primarily by tariff-induced import compression. Additionally, US existing home sales rose +3.2% MoM to an annualized rate of 4.17 mn, surpassing forecasts of a +0.7% MoM increase and a 4.05 mn annualized rate.

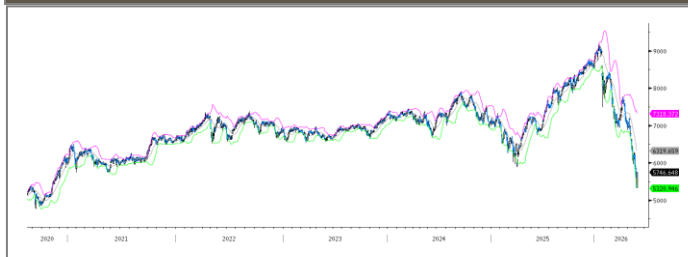
In commodity markets, Brent crude futures fell -3% to USD91.45 per barrel, and WTI crude lost -3.4% to USD88.20 per barrel. This initial decline was driven by easing concerns over potential oil supply disruptions in the Middle East following statements from Iran and Israel indicating a pause in mutual attacks. However, geopolitical concerns were reignited later in the day when US President Donald Trump announced that the US would "respond" to the downing of an Apache helicopter patrolling the Strait of Hormuz.

European markets lost momentum as sentiment turned cautious amid the latest US-Iran developments and ahead of the European Central Bank (ECB) monetary policy meeting on Thursday (11/6). The STOXX 600 fell -0.5%, the UK's FTSE 100 tumbled -1.41%, and Germany's DAX slid -0.74%. Conversely, Asian equity markets closed mostly higher on Tuesday. The Nikkei 225 rose by more than +2%, the Kospi surged +8.18%, and the Hang Seng edged up +0.15%. The JCI followed suit with a massive rally, surging +7.57% to 5,746, despite net foreign outflow of IDR2.5 tn. Looking ahead, the JCI is likely to face downside risk today, amid negative sentiment from the sudden fuel price hike and soft global market sentiment.

NEWS HIGHLIGHT

- MTDL – Target revenue to grow 10% yoy in 2026
- GTSI – Wins LNG transportation contract from British Petroleum
- SOFA – Subsidiary AEA signs share purchase agreement for Danantara's PSEL projects
- IPCM – Allocates IDR74.0 bn capex for fleet expansion
- KUIA – To disburse IDR42.3 bn in dividends
- ISSP - To disburse IDR20 per share in dividends
- ESSA – Complete maintenance of Banggai ammonia plant
- JSPT - To disburse IDR57.97 bn in dividends

JAKARTA COMPOSITE INDEX CHART



Support Level	5461/5175/5032
Resistance Level	5889/6032/6318
Major / Minor Trend	Up / Down

JCI Statistics	
Last Closing	5,746.65
% Chg 1D	7.57
% Chg YTD	-33.54
Val (IDR Bn)	27,990.09
Vol (Mn shares)	42,036.21
Foreign Net Buy (IDR bn)	-2,445.51
Mkt. Cap (IDR tn)	9,936.84

Global Indices	Last	Chg	%Chg
Dow Jones Indus	50,872.11	86.10	0.17
Nasdaq Composite	25,678.82	-250.84	-0.97
FTSE 100	10,227.33	-145.87	-1.41
Shanghai SE	4,010.03	50.69	1.28
Hang Seng	24,565.90	-91.16	-0.37
Nikkei 225	64,024.60	-2,563.52	-3.85

Commodities	Last	Chg	%Chg
Crude Oil (USD/Barrel)	88.20	-3.10	-3.40
Natural Gas (USD/mmbtu)	3.14	-0.01	-0.22
Coal NEWC (USD/MT)	150.20	-1.05	-0.69
CPO (MYR/MT)	4,492.00	9.00	0.20
Nickel LME (USD/MT)	18,064.00	-277.00	-1.51
Tin LME (USD/MT)	52,502.00	223.00	0.43
Gold (USD/ounce)	4,260.85	-69.32	-1.60

Currency	Last	Chg	%Chg
USD/IDR	18,060.00	-118.00	-0.65
DXY Index	99.91	-0.14	-0.14
EUR/USD	0.87	0.00	0.05
JPY/USD	160.41	0.05	0.03
AUD/USD	1.42	0.00	0.11
CNY/USD	6.77	-0.01	-0.13

JCI Leading Movers	Last	%Chg	Indx pts
BBRI IJ	2,790	7.72	31.53
BMRI IJ	4,090	10.24	29.89
TLKM IJ	2,620	11.49	28.34
BBCA IJ	5,150	6.19	28.26
SMMA IJ	24,000	14.42	21.08

JCI Lagging Movers	Last	%Chg	Indx pts
MPRO IJ	7,775	-8.53	-2.40
MPMX IJ	915	-14.49	-0.52
MSIN IJ	570	-1.72	-0.38
SILO IJ	2,300	-4.96	-0.27
CTBN IJ	6,350	-14.77	-0.22

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\*\* Source: Bloomberg

#### **MTDL – Target revenue to grow 10% yoy in 2026**

Metrodata Electronics (MTDL) is targeting a 10% yoy revenue growth this year. The company plans to expand its portfolio and increase recurring income, particularly through its digital solutions and consulting business segments. MTDL also aims to optimize opportunities from strategic government and state-owned enterprise (SOE) projects. In addition, MTDL has allocated IDR610 bn in capex this year, mainly for IT rental asset purchases and upgrades to its information technology equipment. (Source : Kontan)

#### **GTSI – Wins LNG transportation contract from British Petroleum**

GTS Internasional (GTSI) secured a Time Charter Party contract from British Petroleum for domestic Liquefied Natural Gas (LNG) transportation from Terminal LNG Bintuni, Papua. The contract will be operated by GTSI's LNG carrier Danaputri 1, acquired in Oct '25, which has a cargo capacity of 145,000 m<sup>3</sup>, serving routes from the Tangguh LNG production hub in Bintuni to essential energy demand points across Indonesia. Management noted the long-term contract provides a solid financial foundation and adds shareholder value, while reinforcing GTSI's credibility as a trusted partner for global energy companies. The partnership is expected to strengthen GTSI's portfolio in national energy logistics and support its long-term business growth. (Source : Kontan)

#### **SOFA – Subsidiary AEA signs share purchase agreement for Danantara's PSEL projects**

Solusi Environment Asia (SOFA), through its subsidiary PT Ananta Energi Asia (AEA), signed a share purchase agreement with Zhejiang Weiming Environment Protection on 8 Jun '26. Through this agreement, AEA will enter two Waste-to-Energy (PSEL) consortium projects in Denpasar Raya and Bogor Raya. AEA will hold a 10.0% stake in each consortium entity, following Danantara Investment Management's (DIM) approval of AEA as a local partner in the Zhejiang Weiming-led consortium. Regulatory approval for the shareholder structure change from the Ministry of Law is currently in process. The transaction marks a concrete step in SOFA's diversification into the renewable energy sector. (Source : Kontan)

#### **IPCM – Allocates IDR74.0 bn capex for fleet expansion**

Jasa Armada Indonesia (IPCM) has allocated IDR74.0 bn in capital expenditure (capex) for FY26 as part of a multi-year investment program to expand its fleet and support business growth. The capex forms part of a total project cost of IDR148.8 bn for the construction of a new tugboat, with completion estimated within 28 months. IMPC also highlighted the strategic importance of the Malacca Strait, which accounts for approximately 22% of global trade flows and continues to offer significant growth opportunities. As of 1Q26, IPCM operated a fleet of 103 vessels, comprising 68 tugboats, 31 pilot boats, and 4 mooring boats, supported by 579 crew members and marine pilots. (Source : Emiten News)

#### **KIJA – To disburse IDR42.3 bn in dividends**

Jababeka (KIJA) approved a cash dividend distribution of IDR42.3 bn, equivalent to IDR2.0 per share, following shareholder approval at its Annual General Meeting of Shareholders (AGMS). The dividend represents 10% of the company's FY25 net profit attributable to shareholders. The cum dividend date in the regular and negotiated market is scheduled for 15 Jun '26, while dividend payment will be made on 9 Jul '26. (Source : Emiten News)

#### **ISSP - To disburse IDR20 per share in dividends**

Steel Pipe Industry of Indonesia (ISSP) approved its highest-ever cash dividend of IDR20 per share (reflecting a 5% yield and 26% payout ratio) during its AGMS, with payment scheduled for early Jul '26. Moving forward, the company's on-track sales and profit growth up to May '26 provide a solid foundation for its expansion agenda, including value-added product development and capacity enhancement. Note that, the dividend was based on its FY25 net profit, while in 1Q26, ISSP recorded IDR1.2 tn in revenue and a positive operating cash flow of IDR250.8 bn despite global steel price volatility. (Source : Kontan)

#### **ESSA – Complete maintenance of Banggai ammonia plant**

ESSA Industries Indonesia (ESSA) announced the successful completion of scheduled maintenance at its Banggai Ammonia Plant (BAP), operated by subsidiary Panca Amara Utama (PAU). The facility officially resumed full operations on 8 June '26. Management confirmed that all planned activities, including comprehensive inspections, facility maintenance, equipment replacements, and reliability improvement programs, were completed on schedule. Located in Central Sulawesi, the plant has a production capacity of 700,000 metric tons (MT) per year and employs the advanced KBR Reforming Exchanger System & Purifier Technology to supply ammonia for the fertilizer, explosives, and petrochemical industries. (Source : Idx Channel)

#### **JSPT - To disburse IDR57.97 bn in dividends**

Jakarta Setiabudi Internasional (JSPT) approved a 25% higher cash dividend of IDR25 per share (totaling IDR57.97 bn) during its AGMS, with payment scheduled for 10 Jul '26. Concurrently, shareholders approved the new Board composition serving until 2027. Note that, in FY25, JSPT's net profit grew by 14% yoy to IDR298.1 bn, supported by a revenue increase to IDR2.4 tn (+1% yoy), which was primarily driven by its hospitality segment. (Source : Emiten News)

COMMODITIES		
Description	Price (USD)	Change
Crude Oil (US\$)/Barrel	88.20	-3.10
Natural Gas (US\$)/mmBtu	3.14	-0.01
Gold (US\$)/Ounce	4,260.85	-69.32
Nickel (US\$)/MT	18,064.00	-277.00
Tin (US\$)/MT	52,502.00	223.00
Coal (NEWC) (US\$)/MT*	150.20	-1.05
Coal (RB) (US\$)/MT*	123.00	-2.00
CPO (ROTH) (US\$)/MT	1,565.00	-10.00
CPO (MYR)/MT	4,492.00	9.00
Rubber (MYR/Kg)	1,284.00	3.00
Pulp (BHKP) (US\$)/per ton	1,050.00	--

\*weekly

DUAL LISTING			
Description	Price (USD)	Price (IDR)	Change (IDR)
TLKM (US)	14.70	2,654.82	-151.70

GLOBAL INDICES VALUATION									
Country	Indices	Price	Change		PER (X)		PBV (X)		Market Cap ( Billion USD )
			%Day	%YTD	2026E	2027F	2026E	2027F	
USA	DOW JONES INDUS.	50,872.11	0.17	5.84	21.92	19.50	5.68	5.02	23,246.00
USA	NASDAQ COMPOSITE	25,678.82	-0.97	10.48	27.69	21.94	6.76	4.50	45,505.41
ENGLAND	FTSE 100 INDEX	10,227.33	-1.41	2.98	12.85	12.07	2.15	1.99	2,264.61
CHINA	SHANGHAI SE A SH	4,205.22	1.28	1.05	14.17	12.71	1.40	1.31	9,425.64
CHINA	SHENZHEN SE A SH	2,870.10	2.44	8.38	23.79	18.91	2.74	2.49	7,026.37
HONG KONG	HANG SENG INDEX	24,565.90	-0.37	-4.15	11.11	9.87	1.18	1.11	3,777.70
<b>INDONESIA</b>	<b>JAKARTA COMPOSITE</b>	<b>5,746.65</b>	<b>7.57</b>	<b>-33.54</b>	<b>9.03</b>	<b>7.93</b>	<b>0.11</b>	<b>0.11</b>	<b>550.21</b>
JAPAN	NIKKEI 225	65,416.63	2.17	29.95	23.28	23.19	2.88	2.70	6,355.64
MALAYSIA	KLCI	1,675.50	-0.24	-0.27	14.54	13.78	1.48	1.43	294.44
SINGAPORE	STRAITS TIMES INDEX	5,023.25	1.20	8.12	15.68	14.42	1.61	1.54	575.96

FOREIGN EXCHANGE		
Description	Rate (IDR)	Change
USD/IDR	18,060.00	-118.00
EUR/IDR	20,839.43	50.38
JPY/IDR	112.59	-0.15
SGD/IDR	14,029.36	22.36
AUD/IDR	12,683.54	-50.06
GBP/IDR	24,153.44	-8.16
CNY/IDR	2,665.84	-0.74
MYR/IDR	4,448.28	1.04
KRW/IDR	11.82	0.03

FOREIGN EXCHANGE		
Description	Rate (USD)	Change
1000 IDR/ USD	0.05537	0.00036
EUR / USD	1.15390	-0.00040
JPY / USD	0.00623	0.00000
SGD / USD	0.77682	-0.00030
AUD / USD	0.70230	-0.00070
GBP / USD	1.33740	-0.00060
CNY / USD	0.14761	0.00019
MYR / USD	0.24631	0.00086
100 KRW / USD	0.06546	0.00001

CENTRAL BANK RATE		
Description	Country	Rate (%)
FED Rate (%)	US	3.75
BI 7-Day Repo Rate (%)	Indonesia	5.25
ECB Rate (%)	Euro	2.15
BOJ Rate (%)	Japan	0.75
BOE Rate (%)	England	3.75
PBOC Rate (%)	China	4.35

CENTRAL BANK RATE		
Description	Country	Rate (%)
RP INDONESIA (IDR)	Indonesia	5.71
LIBOR (GBP)	England	4.20
SIBOR (USD)	Singapore	0.17
D TIBOR (YEN)	Japan	1.08
JBA TIBOR (YEN)	Japan	1.08
SHIBOR (RENMINBI)	China	1.39

INDONESIAN ECONOMIC INDICATORS		
Description	May-26	April-26
Inflation YTD %	1.35	1.06
Inflation YOY %	3.08	2.42
Inflation MOM %	0.28	0.13
Foreign Reserve (USD)	144.90 Bn	146.20 Bn
GDP (IDR Bn)	6,187,162.60	6,147,238.60

IDR AVERAGE DEPOSIT	
Tenor	Rate (%)
1M	3.71
3M	3.90
6M	3.85
12M	3.60

BUSINES ECONOMIC CALENDAR						
Time	Country	Event	Actual	Forecast	Previous	Revise
<b>Tuesday, June 9, 2026</b>						
09:30	CN	Trade Balance (USD) (May)	<b>105.43B</b>	92.10B	84.80B	
09:30	CN	Imports (YoY) (May)	<b>27.40%</b>	25.00%	25.30%	
09:30	CN	Exports (YoY) (May)	<b>19.40%</b>	15.00%	14.10%	
09:30	CN	Exports (May)	<b>13.80M</b>		9.80M	
09:30	CN	Trade Balance (May)	<b>723.98B</b>	625.00B	585.60B	
09:30	CN	Imports (May)	<b>21.50M</b>		20.60M	
13:00	ID	Interest Rate Decision	<b>5.50%</b>		5.25%	
13:00	ID	Deposit Facility Rate (Jun)	<b>4.50%</b>		4.25%	
13:00	ID	Lending Facility Rate (Jun)	<b>6.25%</b>		6.00%	
17:00	US	NFIB Small Business Optimism (May)	<b>95.3</b>	96	95.9	
19:15	US	ADP Employment Change Weekly	<b>29.00K</b>		35.75K	
19:30	US	Trade Balance (Apr)	<b>-55.90B</b>	-56.20B	-56.60B	
19:30	US	Exports (Apr)	<b>327.10B</b>		320.90B	
19:30	US	Imports (Apr)	<b>383.00B</b>		381.20B	
19:55	US	Redbook (YoY)	<b>9.10%</b>		9.00%	
21:00	US	Existing Home Sales (May)	<b>4.17M</b>	4.07M	4.04M	
21:00	US	Existing Home Sales (MoM) (May)	<b>3.20%</b>		0.70%	
21:00	US	Wholesale Trade Sales (MoM) (Apr)	<b>2.00%</b>		3.00%	
21:00	US	Wholesale Inventories (MoM) (Apr)	<b>0.60%</b>	0.50%	1.30%	
22:30	US	Atlanta Fed GDPNow (Q2)	<b>3.30%</b>	3.00%	3.00%	
<b>Wednesday, June 10, 2026</b>						
03:30	US	API Weekly Crude Oil Stock	<b>-9.119M</b>	-3.400M	-6.750M	
06:30	ID	Motorbike Sales (YoY) (May)			28.10%	
08:30	CN	CPI (MoM) (May)			0.30%	
08:30	CN	CPI (YoY) (May)		1.30%	1.20%	
08:30	CN	PPI (YoY) (May)		3.90%	2.80%	
10:00	ID	Consumer Confidence (May)			123	
18:00	US	MBA 30-Year Mortgage Rate			6.57%	
18:00	US	MBA Mortgage Applications (WoW)			-2.50%	
18:00	US	MBA Purchase Index			164.8	
18:00	US	Mortgage Market Index			252.8	

\*\*Western Indonesia Time Source: Bloomberg & Investing.com

LEADING MOVERS			
Stock	Price	Change (%)	Index pt
BBRI IJ	2790	7.72	31.53
BMRI IJ	4090	10.24	29.89
TLKM IJ	2620	11.49	28.34
BBCA IJ	5150	6.19	28.26
SMMA IJ	24000	14.42	21.08
BREN IJ	4090	13.93	18.55
BRPT IJ	1660	19.86	15.56
ASII IJ	4670	7.11	12.44
MORA IJ	5925	11.79	11.27
BBNI IJ	3270	8.64	8.47

LAGGING MOVERS			
Stock	Price	Change (%)	Index pt
MPRO IJ	7775	-8.53	-2.40
MPMX IJ	915	-14.49	-0.52
MSIN IJ	570	-1.72	-0.38
SILO IJ	2300	-4.96	-0.27
CTBN IJ	6350	-14.77	-0.22
RDTX IJ	15000	-5.51	-0.11
GRIA IJ	143	-14.88	-0.08
PWON IJ	242	-0.82	-0.07
ITMG IJ	21800	-0.34	-0.06
DPUM IJ	128	-14.67	-0.06

UPCOMING IPO'S						
Company	Business	IPO Price (IDR)	Issued Shares (Mn)	Offering Date	Listing	Underwriter

DIVIDEND						
Stock	DPS (IDR)	Status	CUM Date	EX Date	Recording	Payment
GUNA	7.46	Cash Dividend	09 Jun 2026	10 Jun 2026	11 Jun 2026	26 Jun 2026
JTPE	31.00	Cash Dividend	09 Jun 2026	10 Jun 2026	11 Jun 2026	26 Jun 2026
EURO	0.80	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	01 Jul 2026
GOLF	0.53	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	29 Jun 2026
INCO	\$0.00433	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	26 Jun 2026
MDKI	9.00	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	03 Jul 2026
SPTO	35.00	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	24 Jun 2026
TMAS	4.00	Cash Dividend	10 Jun 2026	11 Jun 2026	12 Jun 2026	03 Jul 2026
AKPI	8.27	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	03 Jul 2026
FISH	14.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	03 Jul 2026
HRTA	40.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	03 Jul 2026
JKON	2.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	03 Jul 2026
MTWI	2.14	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	03 Jul 2026
PSAB	105.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	30 Jun 2026
TOTO	13.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	25 Jun 2026
ZONE	12.00	Cash Dividend	11 Jun 2026	12 Jun 2026	15 Jun 2026	26 Jun 2026
AMRT	41.50	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	25 Jun 2026
ATLA	0.56	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	26 Jun 2026
BLUE	34.00	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	23 Jun 2026
BRAM	200.00	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	22 Jun 2026
CBDK	5.00	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	08 Jul 2026
JRPT	31.00	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	03 Jul 2026
KEEN	8.22	Cash Dividend	12 Jun 2026	15 Jun 2026	17 Jun 2026	03 Jul 2026

CORPORATE ACTIONS						
Stock	Action	Ratio	EXC. Price (IDR)	CUM Date	EX Date	Trading Period
MPPA	Rights Issue	114:211	50.00	13 Jun 2026	14 Jun 2026	19-25 Jun 2026
RMKO	Rights Issue	175:64	350.00	15 Jun 2026	17 Jun 2026	22-26 Jun 2026
RMKE	Stock Split	1:5	--	--	15 Jul 2026	15 Jul 2026
MLPT	Stock Split	1:25	--	--	29 Jul 2026	29 Jul 2026

GENERAL MEETING			
Emiten	AGM/EGM	Date	Agenda
ACES	AGM	10 Jun 2026	
ANTM	AGM	10 Jun 2026	
ARGO	AGM	10 Jun 2026	
ASBI	AGM	10 Jun 2026	
ASRI	AGM	10 Jun 2026	
BYAN	AGM	10 Jun 2026	
DILD	AGM	10 Jun 2026	
FASW	EGM	10 Jun 2026	
GZCO	AGM	10 Jun 2026	
HADE	AGM	10 Jun 2026	
IMPC	EGM	10 Jun 2026	
INDO	AGM	10 Jun 2026	
INOV	AGM & EGM	10 Jun 2026	
IPCC	AGM	10 Jun 2026	
KIOS	AGM	10 Jun 2026	
KSIX	AGM & EGM	10 Jun 2026	
MKTR	AGM	10 Jun 2026	
MLBI	AGM	10 Jun 2026	
OBMD	AGM	10 Jun 2026	
PNBS	AGM	10 Jun 2026	
SAPX	AGM	10 Jun 2026	

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