

Indonesia Market Daily

June 19, 2026

Market Review

JCI fell as BI rate hike and MSCI review caution weigh on market sentiment.

US major indices ended higher, led by strong gains in technology stocks and stable oil prices, helping the S&P 500 (+1.1%), Nasdaq (+1.9%), and Dow Jones (+0.1%) rebound from the previous FOMC-driven selloff. The information technology sector (+2.7%) posted the strongest gain, supported by Intel (+10.64%) after President Donald Trump confirmed that the company will partner with Apple (+0.70%) to design and manufacture Apple's chips in the US. Meanwhile, European markets closed mixed as concerns over interest rates following the Fed's hawkish tone continued to weigh on sentiment. However, optimism over a potential interim peace agreement between the US and Iran helped limit the downside. This morning, Asian stock markets traded mixed, with the Kospi extending its record rally as investors appeared willing to look past the Fed's more hawkish tone, supported by easing geopolitical tensions and stable oil prices.

The JCI fell -48.40 points (-0.78%) to 6,158.29 as sentiment weakened under a combination of external and domestic pressures. The main drag came from rising US Treasury yields after markets digested the Federal Reserve's first policy meeting under new Chair Kevin Warsh, which was viewed as more hawkish than expected. While the Fed kept its benchmark rate unchanged at 3.5% to 3.75%, in line with expectations, the market focused on the latest dot plot, which showed the median projection for the Fed funds rate at end-2026 rising to 3.8% from 3.4% in March. This signaled that several FOMC members still see room for tighter policy to contain inflation, reducing risk appetite across emerging markets. At the same time, market participants turned more cautious ahead of key global index events, including the MSCI Global Market Accessibility Review, MSCI Annual Market Classification Review, and FTSE index rebalancing. Domestically, pressure on the Rupiah added another layer of concern after Bank Indonesia raised its benchmark rate by 25 basis points to 5.75%, alongside increases in the Deposit Facility rate to 4.75% and Lending Facility rate to 6.50%. The move was aimed at stabilizing the currency, anchoring inflation within the 2.5% target range plus or minus 1% in 2026 and 2027, and restoring foreign portfolio inflows. BI also stepped-up intervention through offshore NDF, spot, and DNDF markets, while raising SRBI rates to support Rupiah assets. SRBI outstanding reached IDR 1,021.13 trillion as of 15 June 2026, with nonresident holdings at IDR 238.09 trillion, or 23.32% of the total. On the equity side, TLKM added significant pressure to the index after dropping 6.1% on its ex-dividend date on 18 June 2026. The company is distributing a 2025 dividend of IDR 21.99 trillion, equal to IDR 221 per share, implying a 7.4% yield, while also planning a share buyback of up to IDR 4 trillion from 9 June 2026 to 8 June 2027.

Trading Value: IDR 17.95 trillion
Foreign Net Sell: IDR 111.31 billion

Company News

PT Adaro Andalan Indonesia Tbk (AADI)

AADI is set to pay its 2025 final dividend on 18 June 2026, totaling USD 200 million. Using Bank Indonesia's middle rate of IDR 18,039 per US Dollar on 8 June 2026, the payout equals IDR 3.6 trillion, or IDR 463.32 per share. The dividend's cum date was 4 June 2026, when AADI closed at IDR 8,025, implying a 5.77% yield. For 2025, AADI distributed total dividends of USD 450 million, while also securing shareholder approval for a buyback of up to IDR 5 trillion.

Source: Investor Daily

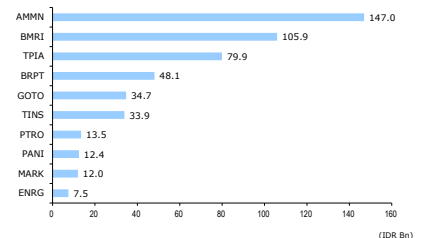
PT Medco Energi Internasional Tbk (MEDC)

MEDC has set the conversion rate for its 2025 final dividend at IDR 17,719 per US Dollar. With a dividend of USD 0.0018 per share, shareholders domiciled in Indonesia will receive IDR 32.2520 per share. MEDC's final dividend cum date in the regular and negotiated markets was 12 June 2026, implying a yield of 2.6%. Payment is scheduled for 3 July 2026. For 2025, MEDC will distribute total dividends of USD 87 million, while net profit stood at USD 100.92 million, implying a payout ratio of about 86%.

Source: Investor Daily

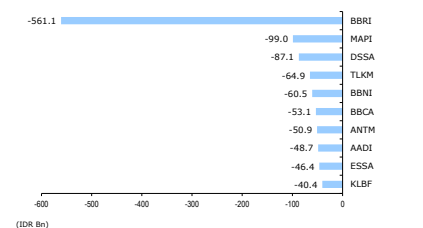
MAJOR MARKET INDICES	CHANGE	(%)
US		
Dow Jones	51,564.70	72.15 0.14%
S&P 500	7,500.58	80.48 1.08%
Nasdaq	26,517.93	496.27 1.91%
Europe		
FTSE 100	10,399.70	-108.91 -1.04%
CAC 40	8,467.98	37.19 0.44%
DAX	25,026.80	92.13 0.37%
Asia		
JCI	6,172.34	-48.40 -0.78%
Nikkei	71,053.49	1,151.24 1.65%
Hang Seng	23,924.81	-387.35 -1.59%
KOSPI	9,063.84	199.60 2.25%

FOREIGN MOST BUY (NET)



Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



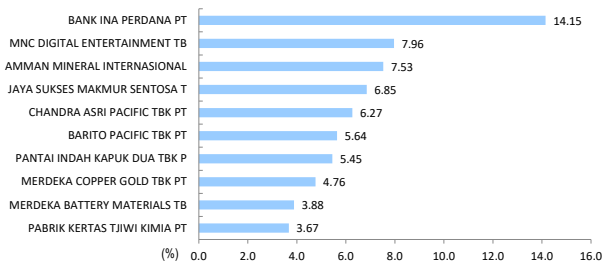
Source: IDX

Key Company

Sector	Ticker	Company	Close Price	Market Cap (IDR tril)	1D (%)	1M (%)	3M (%)	YTD (%)	PER(26F) (X)	PBR(26F) (X)	ROE(26F) (%)
Energy	ADRO IJ Equity	Adaro Energy Indonesia	2,260	66.4	-3.0	-3.0	-7.8	24.9	4.9	12,696.6	15.4
	PGAS IJ Equity	Perusahaan Gas Negara	1,560	37.8	-0.3	-14.5	-21.8	-18.3	6.7	11,063.8	10.7
	MEDC IJ Equity	Medco Energi International	1,160	29.2	-1.7	-21.1	-35.6	-13.8	0.2	9,666.7	16.2
Basic Materials	ANTM IJ Equity	Aneka Tambang	3,170	76.2	0.3	3.6	-15.5	0.6	7.4	1.7	24.1
	INKP IJ Equity	Indah Kita Pulp & Paper	7,800	42.7	2.0	-6.3	-17.9	-8.2	3.6	5,416.7	8.4
	SMGR IJ Equity	Semen Indonesia	1,500	10.1	-5.7	-21.7	-40.5	-43.2	11.5	0.2	1.9
Industrials	ASII IJ Equity	Astra International	4,770	193.1	-0.6	-19.8	-17.8	-28.8	5.8	0.7	13.2
	UNTR IJ Equity	United Treactors	22,800	85.0	-0.9	-10.6	-24.0	-22.7	5.7	0.7	13.5
	MARK IJ Equity	Mark Dynamics Indonesia	935	3.6	6.3	13.3	26.4	13.3	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,665	63.5	0.9	-5.1	-16.8	-36.0	12.3	24.1	171.0
	ICBP IJ Equity	Indofood CBP Sukses Makmur	6,625	77.3	0.0	-1.5	-6.7	-19.2	7.3	1.2	16.9
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,390	57.7	-2.5	-3.8	-3.8	-29.6	13.4	2.6	20.0
Consumer Cyclicals	MAPI IJ Equity	Mitra Adiperkasa	1,510	25.1	0.7	2.0	36.7	29.6	9.1	1.3	16.4
	ACES IJ Equity	Ace Hardware	372	6.4	-0.5	7.5	-2.6	-9.3	7.3	0.9	12.3
	ERAA IJ Equity	Erajaya Swasembada	372	5.9	0.0	-0.5	0.0	-8.8	3.9	0.5	13.9
Healthcare	KLBF IJ Equity	Kalbe Farma	710	33.2	-1.4	-15.0	-27.9	-41.1	8.1	1.2	15.2
	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,575	21.9	-1.3	-7.9	-24.3	-33.8	13.2	2.4	19.6
	SILO IJ Equity	Siloam International Hospitals	2,240	29.1	0.4	-6.7	-17.0	-18.2	20.8	2.5	12.5
Financials	BBCA IJ Equity	Bank Central Asia	6,075	748.9	-3.2	2.1	-10.3	-24.8	11.4	2.3	20.8
	BBRI IJ Equity	Bank Rakyat Indonesia	2,960	448.6	-3.9	-2.6	-14.9	-19.1	7.0	1.3	18.5
	BMRI IJ Equity	Bank Mandiri	4,470	417.2	-0.4	8.2	-5.5	-12.4	6.7	1.2	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	304	5.0	-1.9	-0.7	-10.6	-20.4	4.9	0.4	7.8
	CTRA IJ Equity	Ciputra Development	565	10.5	-4.2	-13.7	-17.5	-31.9	4.2	0.4	9.6
	BSDE IJ Equity	Bumi Serpong Damai	595	12.6	-2.5	-16.8	-19.0	-34.3	5.1	0.3	5.5
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	570	35.0	-1.7	-19.1	-28.3	-47.5	-	-	-
	GOTO IJ Equity	GoTo Gojek Tokopedia	50	59.6	0.0	0.0	-2.0	-21.9	30.5	1.5	5.1
	BELI IJ Equity	Global Digital Niaga	304	41.7	2.7	-10.6	-30.0	-38.2	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	398	23.5	1.5	-7.4	-16.7	-32.0	5.5	0.7	13.1
	TLKM IJ Equity	Telkom Indonesia	2,780	275.4	1.6	-9.7	-8.9	-20.1	12.0	1.9	15.6
	ISAT IJ Equity	Indosat	1,730	55.8	-6.7	-22.1	-19.5	-25.4	8.1	1.3	16.0
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,660	4.2	3.8	7.4	-0.3	-2.4	5.5	0.6	11.5
	SMDR IJ Equity	Samudera Indonesia	288	4.7	-0.7	-6.5	-15.8	-26.5	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	650	2.4	-0.8	-7.8	-36.6	-42.2	4.4	0.7	18.6

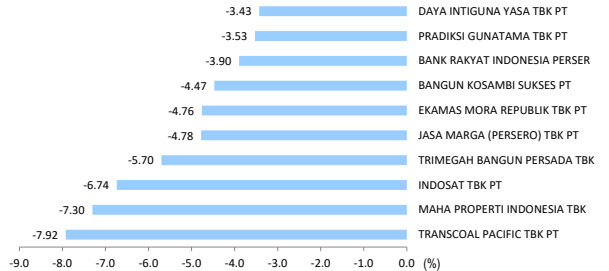
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

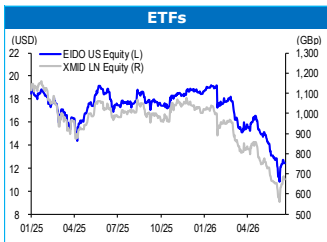
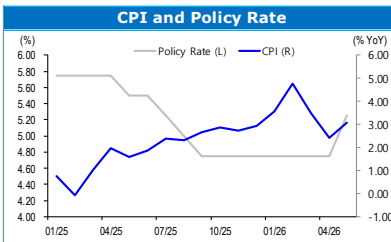
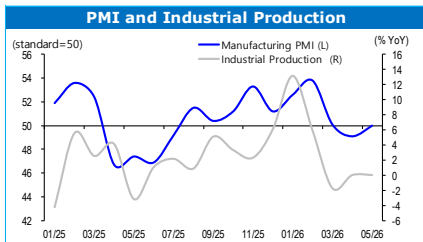
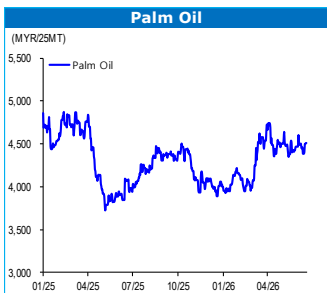
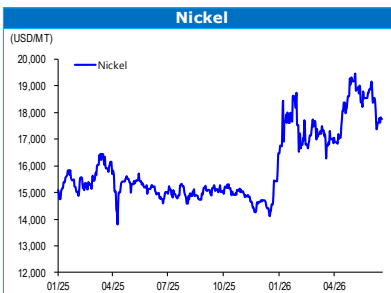
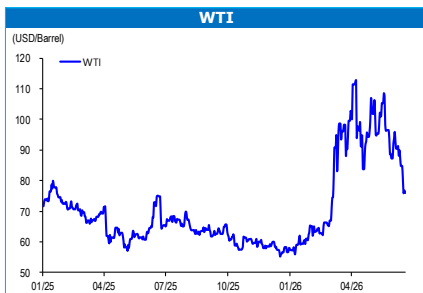
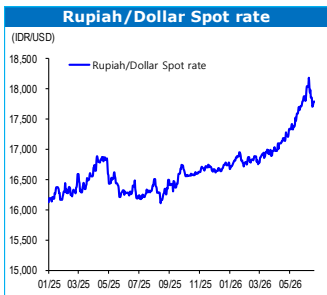
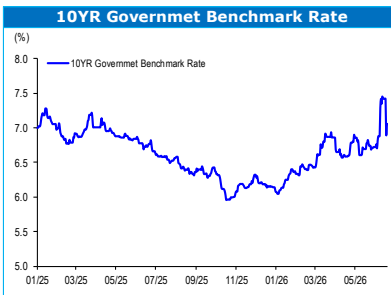
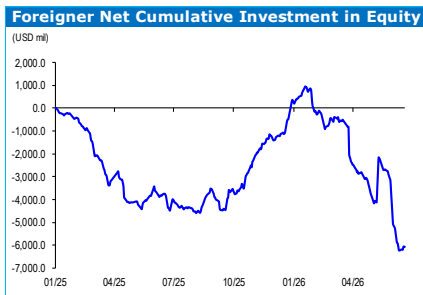
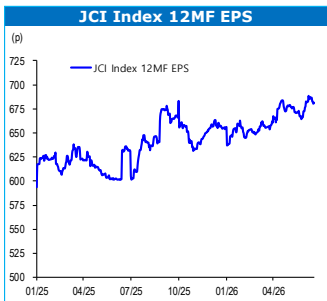
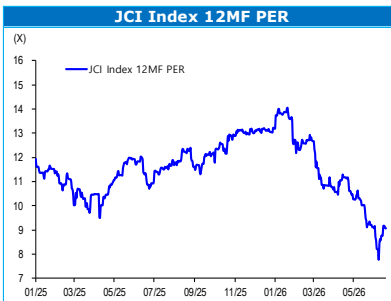
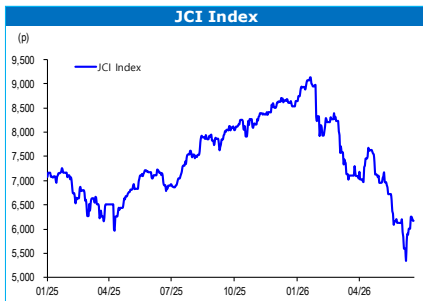
Daily Top Losers



Source: Bloomberg

Stocks, Bonds, Foreign Exchange

Equity, FI, FX Market														
Stock	Index	Close	1D	YTD	Fixed Income	Close	1D	YTD	FX	Close	1D	YTD		
Indonesia	JCI Index	6,172	-0.78	-29.44	Indonesia	Policy Rate	5.75	25.00	21.05	IDR	Indonesia	17,710.00	-0.16	5.89
EM Asia	MSCI EM Asia	1,027	0.71	29.85		3M	7.13	13.00	34.60	CNY	China	6.77	0.11	-3.15
China	SHCOMP	4,090	-0.43	3.06		Govt 10YR	7.01	13.40	16.27	INR	India	94.33	-0.21	4.58
India	Sensex	77,410	0.33	-9.74	China	Govt 10YR	1.73	0.00	-6.40	MYR	Malaysia	4.12	1.17	1.55
Malaysia	KLCI	1,711	0.08	2.49	India	Govt 10YR	6.87	-0.80	4.03	VND	Vietnam	26,326.00	0.01	0.14
Vietnam	VN Index	1,830	1.34	2.58	Malaysia	Govt 10YR	3.59	1.10	2.80	PHP	Philippines	60.59	0.33	2.94
Philippines	PSE	6,154	0.64	0.30	Vietnam	Govt 10YR	4.35	3.59	13.41	THB	Thailand	32.75	0.51	3.95
Thailand	SET	1,585	-0.13	25.83	Philippines	Govt 10YR	6.96	3.70	13.78	SGD	Singapore	1.29	0.15	0.31
Singapore	STI	5,213	0.70	11.96	Thailand	Govt 10YR	2.07	0.50	26.25	HKD	Hong Kong	7.84	0.02	0.59



Source: Bloomberg



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