

Indonesia Market Daily

May 7, 2026

Market Review

JCI advances above 7,000 as global risks ease and Rupiah stabilizes.

The S&P 500 (+1.5%) and Nasdaq Composite (+2.0%) extended gains to fresh record highs, supported by solid corporate earnings and a series of AI-related announcements and partnerships. The Information Technology sector (+2.6%) led the market, driven by Advanced Micro Devices (AMD), which surged 18.64% after posting a strong 1Q26 earnings result. Meanwhile, European markets closed higher on reports that the US and Iran are nearing an agreement that could end the war. The US also paused Project Freedom, its plan to guide ships through the Strait of Hormuz. Asian markets opened higher this morning, supported by falling oil prices. Brent Crude futures dropped 8% to USD 101.27/bbl, while West Texas Intermediate futures fell 7% to USD 95.08/bbl.

The JCI closed higher by 35.26 points (+0.50%) to 7,092.46, extending its positive momentum as improving global sentiment and resilient domestic fundamentals supported risk appetite. The rally was partly driven by easing geopolitical concerns after the US signaled that its offensive operations against Iran had ended, reducing immediate risks around energy supply disruptions, particularly in the Strait of Hormuz. Market participants also interpreted statements from President Donald Trump as an indication of progress toward a potential agreement with Iran, which, combined with a temporary pause in US maritime operations, reinforced expectations of near-term stability in global trade flows and commodity prices. This external relief coincided with stronger than expected domestic data, as Indonesia's GDP grew 5.61% YoY in 1Q26, highlighting the economy's resilience amid global uncertainty and supporting equity valuations. On the policy front, Bank Indonesia outlined a comprehensive strategy to stabilize the Rupiah, which included tighter controls on US Dollar purchases without underlying transactions, continued intervention in spot and domestic non deliverable forward markets, and expanded offshore NDF operations. Additional measures such as enhancing the attractiveness of central bank securities, maintaining secondary market purchases of government bonds, and ensuring ample liquidity further signaled a proactive stance to preserve financial stability. The Rupiah appreciated by 0.21% to IDR 17,387 per US Dollar, snapping a 5 day losing streak and providing additional support to equities. Sectorally, gains were broad based, led by Basic Materials, Transportation, and Consumer Non Cyclical, reflecting both cyclical recovery expectations and defensive positioning. Notably, gold related stocks outperformed following a more than 2% surge in global gold prices to around USD 4,668 per troy ounce. Meanwhile, TPJA advanced after lifting its force majeure status on polymer and monomer supply, signaling operational normalization and improved production capacity, which further reinforced positive sentiment across the index.

Trading Value: IDR 17.68 trillion
Foreign Net Sell: IDR 482.07 billion

Company News

PT Merdeka Copper Gold Tbk (MDKA)

MDKA plans to conduct a private placement of up to 2,447,298,377 shares, representing a maximum of 10% of its issued and fully paid capital, with a nominal value of IDR 20 per share. Of the proceeds, around 30% will be allocated for working capital, while the remainder will be used for business development, including capital expenditure, acquisitions of shares or assets, and other strategic transactions. The transaction is expected to improve share liquidity but may dilute existing shareholders by up to 9.091%.

Source: CNBC Indonesia

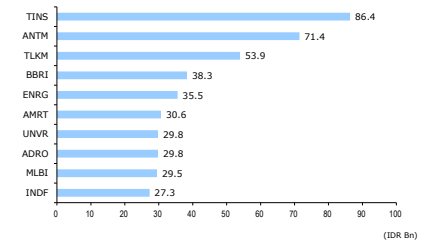
PT Bank Syariah Indonesia Tbk (BRIS)

BRIS approved a cash dividend of IDR 1.51 trillion, equivalent to IDR 32.81 per share, for the 2025 financial year. The payout represents 20% of its 2025 net profit of IDR 7.56 trillion, while the remaining 80% or IDR 6.05 trillion will be retained to support future growth. The dividend distribution marks an increase from the previous year's payout of IDR 1.05 trillion or IDR 22.78 per share.

Source: CNBC Indonesia

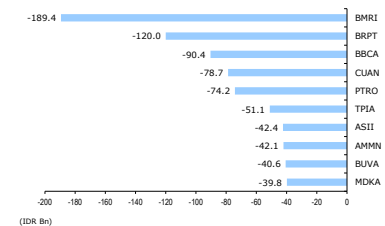
MAJOR MARKET INDICES	CHANGE	(%)
US		
Dow Jones	49,910.59	612.34 1.24%
S&P 500	7,365.12	105.90 1.46%
Nasdaq	25,838.94	512.81 2.02%
Europe		
FTSE 100	10,438.66	219.55 2.15%
CAC 40	8,299.42	237.11 2.94%
DAX	24,918.69	516.99 2.12%
Asia		
JCI	7,092.47	35.36 0.50%
Nikkei	59,513.12	228.20 0.38%
Hang Seng	26,213.78	315.17 1.22%
KOSPI	7,384.56	447.57 6.45%

FOREIGN MOST BUY (NET)



Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



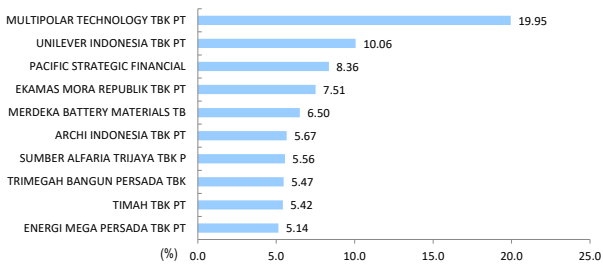
Source: IDX

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	2,530	74.4	0.8	5.0	21.6	39.8	6.3	13,675.7	13.7
	PGAS IJ Equity	Perusahaan Gas Negara	1,895	45.9	1.3	8.0	-15.0	-0.8	8.4	12,891.2	10.7
	MEDC IJ Equity	Medco Energi International	1,720	43.2	-0.9	5.5	16.2	27.9	0.5	14,333.3	16.6
Basic Materials	ANTM IJ Equity	Aneka Tambang	3,800	91.3	3.0	9.5	2.4	20.6	9.1	2.0	23.8
	INKP IJ Equity	Indah Kita Pulp & Paper	9,500	52.0	1.9	-2.8	7.3	11.8	4.7	6,597.2	8.2
	SMGR IJ Equity	Semen Indonesia	2,060	13.9	-1.0	-12.7	-21.7	-22.0	13.8	0.3	2.1
Industrials	ASII IJ Equity	Astra International	5,750	232.8	-2.1	-2.5	-14.2	-14.2	6.6	0.9	13.8
	UNTR IJ Equity	United Tractors	29,350	109.5	2.1	-2.2	11.2	-0.5	6.5	0.9	15.0
	MARK IJ Equity	Mark Dynamics Indonesia	810	3.1	-1.2	1.3	-2.4	-1.8	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,805	68.9	10.1	-5.2	-21.5	-30.6	15.4	24.9	175.6
	ICBP IJ Equity	Indofood CBP Sukses Makmur	6,800	79.3	1.1	-7.2	-15.8	-17.1	7.4	1.2	16.9
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,520	63.1	5.6	8.2	-16.0	-23.0	14.6	2.8	20.2
Consumer Cyclicals	MAPI IJ Equity	Mitra Adiperkasa	1,235	20.5	1.6	-2.8	1.6	6.0	7.7	1.2	15.8
	ACES IJ Equity	Ace Hardware	386	6.6	0.0	8.4	-4.5	-5.9	7.0	0.9	13.1
	ERAA IJ Equity	Erajaya Swasembada	408	6.5	-0.5	12.7	0.5	0.0	4.3	0.6	13.8
Healthcare	KLBF IJ Equity	Kalbe Farma	865	40.5	1.8	-8.9	-22.8	-28.2	9.6	1.4	15.3
	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,905	26.5	0.3	-7.5	-18.9	-20.0	15.8	2.9	19.7
	SILO IJ Equity	Siloam International Hospitals	2,380	31.0	-1.2	-13.8	-16.2	-13.1	21.4	2.7	12.8
Financials	BBCA IJ Equity	Bank Central Asia	5,950	733.5	0.0	-8.5	-22.5	-26.3	11.1	2.2	20.7
	BBRI IJ Equity	Bank Rakyat Indonesia	3,160	478.9	0.3	-2.2	-16.4	-13.7	7.5	1.4	18.7
	BMRI IJ Equity	Bank Mandiri	4,510	420.9	0.4	0.0	-10.7	-11.6	6.8	1.3	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	322	5.3	1.9	0.0	-16.6	-15.7	5.1	0.4	7.8
	CTRA IJ Equity	Ciputra Development	685	12.7	0.7	-0.7	-18.9	-17.5	5.1	0.5	9.6
	BSDE IJ Equity	Bumi Serpong Damai	770	16.3	0.0	2.0	-14.9	-14.9	6.2	0.3	5.8
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	805	49.4	-1.2	11.8	-5.8	-25.8	-	-	-
	GOTO IJ Equity	GoTo Gojek Tokopedia	50	59.6	0.0	-2.0	-16.7	-21.9	28.7	1.4	5.1
	BELI IJ Equity	Global Digital Niaga	364	49.9	0.0	-10.3	-17.3	-26.0	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	480	28.4	-1.6	-1.2	-8.6	-17.9	6.5	0.8	13.0
	TLKM IJ Equity	Telkom Indonesia	2,900	287.3	0.7	-6.5	-14.2	-16.7	12.2	2.0	15.6
	ISAT IJ Equity	Indosat	2,130	68.7	0.9	2.4	-0.9	-8.2	10.0	1.6	16.7
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,545	3.9	-1.0	-4.3	-9.1	-9.1	4.7	0.6	11.8
	SMDR IJ Equity	Samudera Indonesia	340	5.6	0.6	2.4	-7.1	-13.3	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	785	2.9	0.6	-4.8	-30.5	-30.2	5.1	0.9	19.4

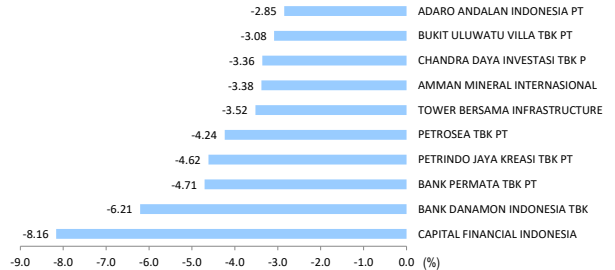
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

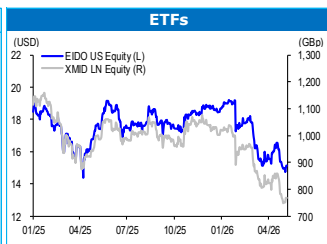
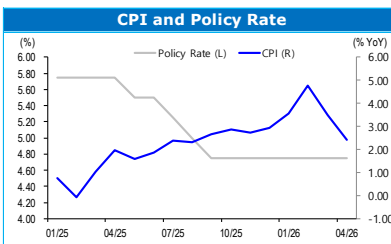
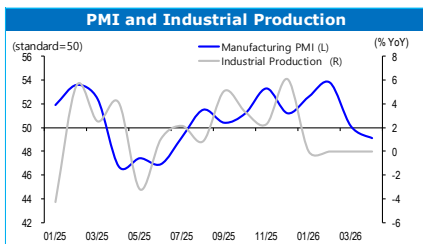
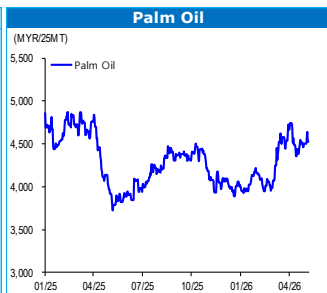
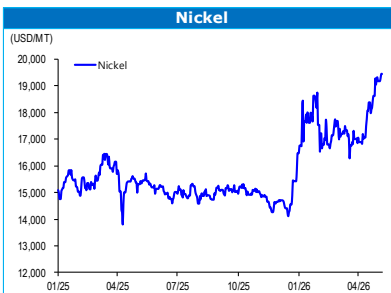
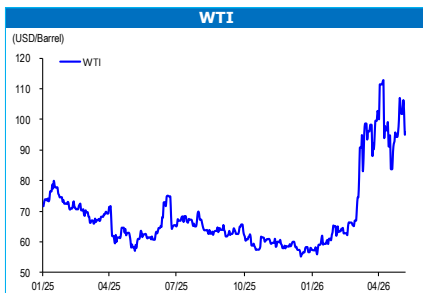
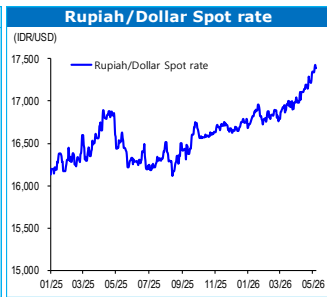
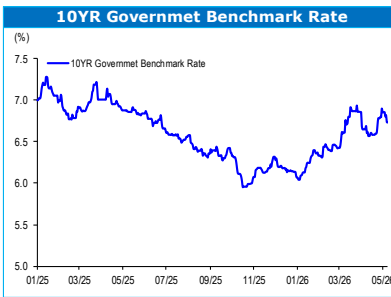
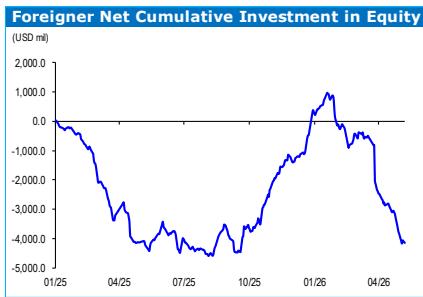
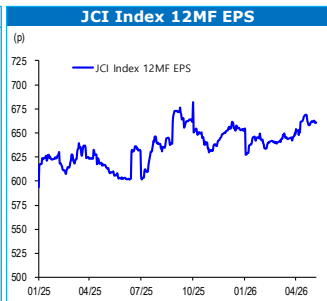
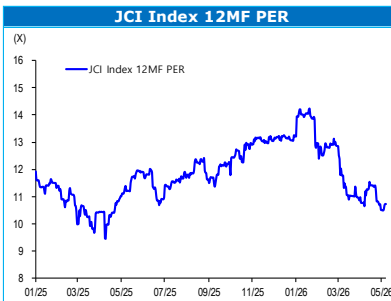
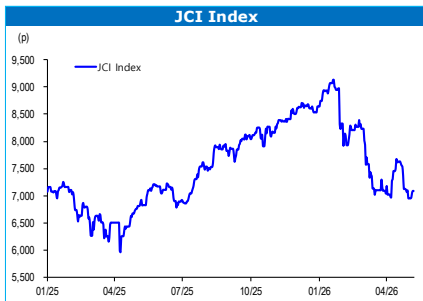
Daily Top Losers



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	7,092	0.50	-18.93	Indonesia	Policy Rate	4.75	0.00	0.00	IDR	Indonesia	17,389.00	-0.21	3.97
EM Asia	MSCI EM Asia	957	3.26	20.98		3M	6.49	-4.70	22.49	CNY	China	6.81	-0.23	-2.51
China	SHCOMP	4,160	1.17	4.82		Govt 10YR	6.71	-8.70	11.24	INR	India	94.62	-0.71	4.90
India	Sensex	77,959	1.22	-9.10	China	Govt 10YR	1.76	1.20	-4.50	MYR	Malaysia	3.92	-0.97	-3.23
Malaysia	KLCI	1,757	0.54	5.22	India	Govt 10YR	6.91	-10.50	4.65	VND	Vietnam	26,326.00	-0.02	0.14
Vietnam	VN Index	1,891	0.87	5.98	Malaysia	Govt 10YR	3.57	-1.10	1.97	PHP	Philippines	61.35	-0.35	4.22
Philippines	PSE	5,967	1.17	-2.74	Vietnam	Govt 10YR	4.19	0.41	9.19	THB	Thailand	32.23	-1.50	2.29
Thailand	SET	1,517	1.80	20.42	Philippines	Govt 10YR	7.29	7.00	19.15	SGD	Singapore	1.27	-0.56	-1.38
Singapore	STI	4,927	0.14	5.83	Thailand	Govt 10YR	2.22	-1.30	35.35	HKD	Hong Kong	7.84	-0.01	0.56



Source: Bloomberg



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