

Indonesia Market Daily

April 15, 2026

Market Review

The JCI surged +2.34% back to the 7,600 level.

The three major US indices extended their strong start to the week, supported by a sharp decline in oil prices that created a more favorable backdrop for equities. Continued optimism over the possibility of a more lasting ceasefire has further fueled the market's strong rebound. At present, the temporary ceasefire remains in place alongside the US blockade of Iranian ports. In Europe, markets also closed higher as oil prices retreated amid indications that peace talks may continue despite the ongoing blockade. Brent crude fell to USD 95.15 per barrel, down 4.2%, while US WTI declined to USD 92.45 per barrel, lower by 6.7%. In Asia, markets are expected to open in positive territory this morning, supported by growing hopes for a diplomatic resolution to the Middle East conflict. The US has also indicated that a second round of negotiations with Iran is currently under discussion.

The JCI extended its rally, climbing 175.76 points (+2.34%) to close at 7,675.95, marking a strong return to the 7,600 level and aligning with broadly positive sentiment across regional markets. The advance was underpinned by improving global risk appetite, partly driven by renewed optimism that diplomatic negotiations between the US and Iran could still reach a constructive outcome, easing geopolitical concerns that had previously pressured markets. Despite this, commodity dynamics were less supportive, with crude oil prices declining as West Texas Intermediate fell 2.37% to USD 96.73 per barrel and Brent dropped 1.82% to USD 97.51 per barrel. Domestically, the rally was broad-based, with most sectors posting gains, led by infrastructure which surged 5.63% and energy which rose 3.68%, suggesting a rotation into cyclical and policy-sensitive sectors. On the corporate front, market enthusiasm was amplified by strategic developments among key stocks. INET jumped +10.5% following its plan to acquire a 60% stake in PT Sarana Global Indonesia through a capital injection of IDR 280.40 billion, a move aimed at strengthening its end-to-end capabilities in telecommunications infrastructure, particularly in submarine fiber optic networks. Meanwhile, PTRO gained +10.8%, supported by ongoing corporate actions that signal a transformation in its operational structure and growth direction. From a macroeconomic perspective, Indonesia's investment realization in 1Q26 reached IDR 497 trillion, growing around 7% YoY, indicating continued capital inflows despite global uncertainties. This trajectory aligns with the government's long-term ambition under the RPJMN 2025 to 2029, which targets cumulative investment of IDR 13,032.8 trillion. Encouragingly, investment activity has also translated into labor absorption, with employment estimated to have risen 5.5% to approximately 627,000 workers during the quarter. However, these positive domestic fundamentals were partially offset by currency pressures, as the Rupiah weakened to IDR 17,127 per US Dollar, marking its weakest closing level on record. In response, Bank Indonesia reiterated its commitment to maintaining currency stability through calibrated interventions across spot, NDF, and DNDF markets, highlighting the ongoing balancing act between supporting growth and preserving macroeconomic stability.

Trading Value: IDR 24.79 trillion
Foreign Net Sell: IDR 30.76 billion

Company News

PT Bank Rakyat Indonesia Tbk (BBRI)

BBRI has approved a total dividend distribution of IDR 52.10 trillion from its 2025 net profit, equivalent to IDR 346 per share. This amount includes an interim dividend of IDR 20.63 trillion or IDR 137 per share that was paid on 15 January 2026. As a result, the remaining cash dividend to be distributed stands at IDR 31.47 trillion, or IDR 209 per share. The cum dividend date is set for 20 April 2026 in the regular and negotiation markets and 22 April 2026 in the cash market, while the ex dividend date falls on 21 April 2026 and 23 April 2026 respectively.

Source: CNBC Indonesia

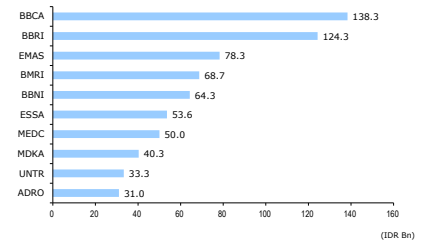
PT Asuransi Tugu Pratama Indonesia Tbk (TUGU)

TUGU recorded strong earnings growth in 2025, with net profit rising 77% YoY to IDR 711.06 billion. The performance was supported by insurance service revenue of IDR 9.11 trillion, up 22.12% YoY, driven by portfolio optimization in key segments such as fire and property, offshore, and aviation. TUGU highlighted that insurance service results grew 39% YoY to IDR 1.0 trillion, with fire contributing 46.5% of gross written premium, followed by aviation at 12.12% and offshore at 10.52%.

Source: CNBC Indonesia

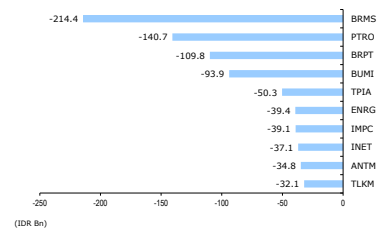
MAJOR MARKET INDICES	CHANGE	(%)
US		
Dow Jones	48,535.99	317.74 0.66%
S&P 500	6,967.38	81.14 1.18%
Nasdaq	23,639.08	455.34 1.96%
Europe		
FTSE 100	10,609.06	26.10 0.25%
CAC 40	8,327.86	91.88 1.12%
DAX	24,044.22	301.78 1.27%
Asia		
JCI	7,675.95	175.76 2.34%
Nikkei	57,877.39	1,374.62 2.43%
Hang Seng	25,872.32	211.47 0.82%
KOSPI	5,967.75	159.13 2.74%

FOREIGN MOST BUY (NET)



Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



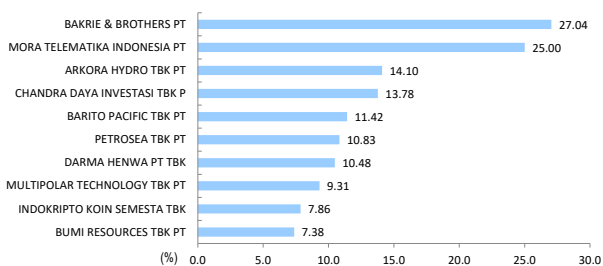
Source: IDX

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	2,450	72.0	-1.2	-1.2	9.9	35.4	6.8	14,411.8	13.5
	PGAS IJ Equity	Perusahaan Gas Negara	1,845	44.7	0.8	-4.9	-8.7	-3.4	8.3	13,566.2	10.8
	MEDC IJ Equity	Medco Energi International	1,685	42.4	2.1	-0.9	15.4	25.3	4.9	13,699.2	15.6
Basic Materials	ANTM IJ Equity	Aneka Tambang	3,900	93.7	4.0	2.4	-3.7	23.8	10.1	2.1	22.7
	INKP IJ Equity	Indah Kita Pulp & Paper	9,725	53.2	0.5	7.8	-2.8	14.4	4.7	6,753.5	8.5
	SMGR IJ Equity	Semen Indonesia	2,380	16.1	0.4	-4.4	-9.8	-9.8	15.9	0.4	2.2
Industrials	ASII IJ Equity	Astra International	6,150	249.0	-0.4	5.6	-12.8	-8.2	7.1	0.9	13.8
	UNTR IJ Equity	United Tractors	31,300	116.8	1.4	7.7	0.8	6.1	6.7	1.0	15.2
	MARK IJ Equity	Mark Dynamics Indonesia	820	3.1	-3.0	8.6	-0.6	-0.6	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,910	72.9	0.0	2.1	-22.0	-26.5	15.7	24.4	158.5
	ICBP IJ Equity	Indofood CBP Sukses Makmur	7,225	84.3	0.0	-0.3	-10.2	-11.9	7.8	1.3	17.7
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,530	63.5	2.0	4.8	-22.7	-22.5	15.0	2.8	20.0
Consumer Cyclical	MAPI IJ Equity	Mitra Adiperkasa	1,270	21.1	1.2	16.5	7.6	9.0	7.9	1.2	16.0
	ACES IJ Equity	Ace Hardware	358	6.1	1.1	-6.3	-13.1	-12.7	6.5	0.8	13.0
	ERAA IJ Equity	Erajaya Swasembada	400	6.4	3.1	5.8	-1.5	-2.0	4.2	0.6	14.0
Healthcare	KLBF IJ Equity	Kalbe Farma	980	45.9	0.0	1.6	-18.7	-18.7	10.7	1.6	15.1
	MIKA IJ Equity	Mitra Keluarga Karyasehat	2,180	30.3	2.8	5.8	-8.4	-8.4	18.0	3.3	19.7
	SILO IJ Equity	Siloam International Hospitals	2,660	34.6	-0.7	-3.3	2.3	-2.9	23.5	3.0	13.0
Financials	BBCA IJ Equity	Bank Central Asia	6,750	832.1	2.7	-1.8	-16.4	-16.4	12.6	2.5	20.9
	BBRI IJ Equity	Bank Rakyat Indonesia	3,460	524.4	2.7	-1.4	-9.4	-5.5	8.1	1.5	18.9
	BMRI IJ Equity	Bank Mandiri	4,710	439.6	2.4	-0.8	-5.6	-7.6	7.1	1.3	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	344	5.7	3.6	3.6	-16.1	-9.9	5.5	0.4	7.7
	CTRA IJ Equity	Ciputra Development	735	13.6	2.1	8.1	-21.8	-11.4	5.5	0.5	9.7
	BSDE IJ Equity	Bumi Serpong Damai	800	16.9	1.9	8.1	-16.2	-11.6	6.2	0.3	6.0
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	920	56.5	-0.5	30.5	-12.4	-15.2	-	-	-
	GOTO IJ Equity	GoTo Gojek Tokopedia	52	61.9	0.0	-5.5	-23.5	-18.8	24.8	1.5	4.9
	BELI IJ Equity	Global Digital Niaga	422	57.9	-5.8	0.5	-9.4	-14.2	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	505	29.8	3.9	11.7	-8.2	-13.7	6.9	0.9	13.0
	TLKM IJ Equity	Telkom Indonesia	3,120	309.1	-2.2	5.1	-14.8	-10.3	13.1	2.1	15.6
	ISAT IJ Equity	Indosat	2,100	67.7	-1.9	5.0	-7.1	-9.5	9.9	1.6	16.6
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,635	4.1	-0.3	-1.2	-6.0	-3.8	5.0	0.6	11.8
	SMDR IJ Equity	Samudera Indonesia	366	6.0	4.0	6.4	-13.3	-6.6	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	910	3.4	3.4	-9.5	-23.2	-19.1	5.9	1.0	19.4

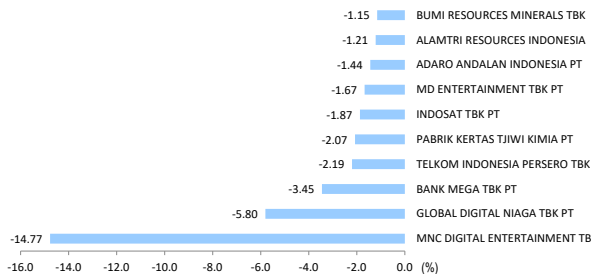
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

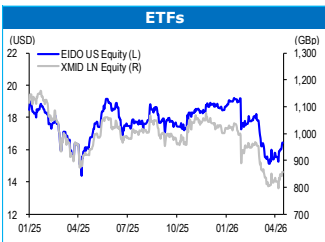
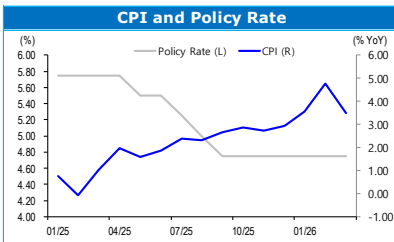
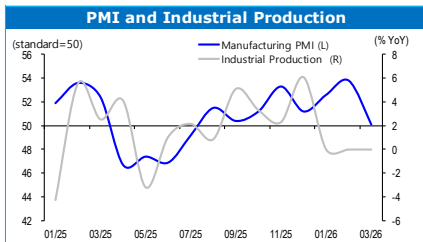
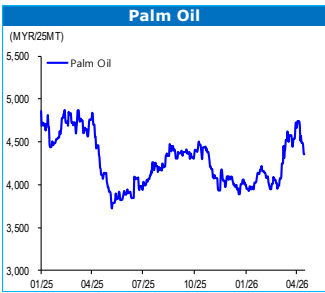
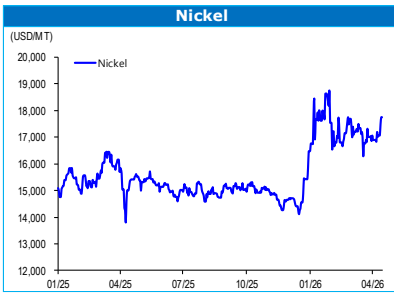
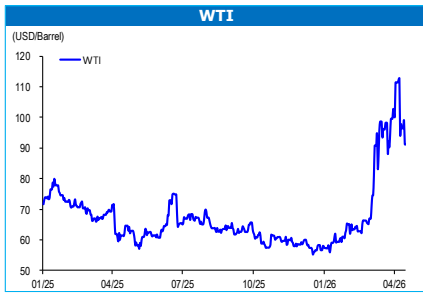
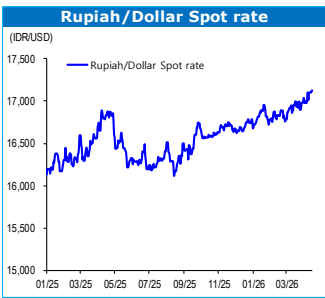
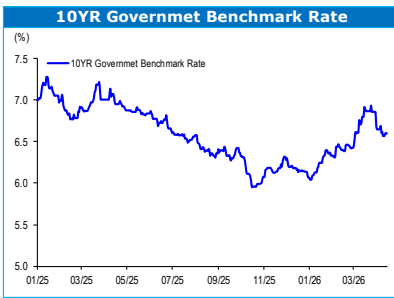
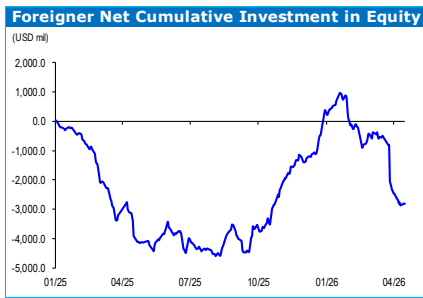
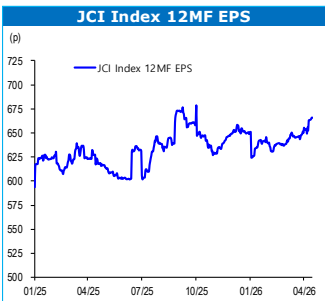
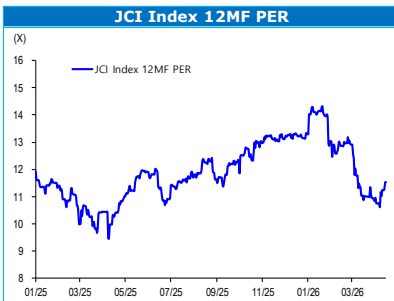
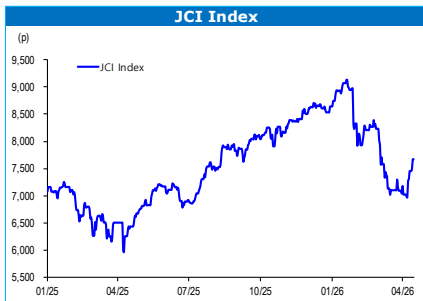
Daily Top Losers



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	7,676	2.34	-12.26	Indonesia	Policy Rate	4.75	0.00	0.00	IDR	Indonesia	17,122.00	0.11	2.37
EM Asia	MSCI EM Asia	859	2.05	8.60		3M	6.16	-3.80	16.15	CNY	China	6.82	-0.21	-2.46
China	SHCOMP	4,027	0.95	1.46		Govt 10YR	6.59	1.10	9.20	INR	India	93.38	0.00	3.53
India	Sensex	76,848	0.00	-10.39	China	Govt 10YR	1.78	-1.10	-3.26	MYR	Malaysia	3.95	-0.62	-2.51
Malaysia	KLCI	1,688	0.45	1.10	India	Govt 10YR	6.94	0.00	5.01	VND	Vietnam	26,338.00	-0.01	0.19
Vietnam	VN Index	1,776	0.95	-0.50	Malaysia	Govt 10YR	3.57	-2.00	2.23	PHP	Philippines	59.85	-0.50	1.68
Philippines	PSE	6,013	-0.68	-1.99	Vietnam	Govt 10YR	4.16	5.53	8.52	THB	Thailand	32.15	0.00	2.04
Thailand	SET	1,507	0.00	19.62	Philippines	Govt 10YR	6.63	0.50	8.32	SGD	Singapore	1.27	-0.13	-1.11
Singapore	STI	5,008	0.47	7.55	Thailand	Govt 10YR	2.02	0.00	23.20	HKD	Hong Kong	7.83	0.03	0.54



Source: Bloomberg



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