

Indonesia Market Daily

June 18, 2026

Market Review

JCI rally loses steam as Fed, BI, and Rupiah risks offset lower oil price optimism.

Major US equity indices turned lower after the June FOMC meeting, as the Fed kept the federal funds target range unchanged but delivered what markets viewed as a more hawkish tone than expected in Fed Chair Kevin Warsh's first meeting. The updated Summary of Economic Projections also pointed to inflation remaining persistently above target and pushed back expectations for policy easing. European markets closed mixed as market participants positioned ahead of the Fed's interest rate decision, while lower oil prices and bond yields helped support risk appetite. This morning, Asian equity markets may open mixed after the Fed's dot plot showed that several officials now expect interest rates to rise in 2026. The median estimate for the year-end interest rate now stands at 3.8%, up from 3.4% in the March projections, suggesting that at least one rate hike could be on the table in 2026.

The JCI halted its recent rally on Wednesday, falling -34.22 points (-0.55%) to 6,220.74 after a highly volatile session that reflected the market's struggle to balance improving commodity sentiment with lingering macro uncertainty. The index initially opened on a strong note and climbed to an intraday high of 6,377.19 (+1.95%), supported by the decline in global crude oil prices to below USD 80 per barrel. The softer oil price was welcomed by the market as it could ease Indonesia's import costs, reduce inflationary pressure, and lower fiscal risks related to energy subsidies. Optimism also improved after markets priced in the possibility of a US and Iran peace agreement, with both sides expected to sign an MoU on Friday as the basis for the next 60 days of negotiations. This raised hopes that the Strait of Hormuz would remain fully operational, reducing the risk of disruption to global energy flows. However, the positive momentum faded as external risks resurfaced, particularly ahead of the FOMC decision. Market participants remained cautious over the Fed's policy outlook, as any signal of prolonged high interest rates could strengthen the US Dollar, lift global yields, and pressure capital flows into emerging markets. Domestically, attention also shifted to Bank Indonesia's Board of Governors Meeting on 17-18 June 2026, especially after BI's recent aggressive rate hike to 5.50% to defend Rupiah stability. The Rupiah's renewed weakness against the US Dollar added to market caution, although concerns over Indonesia's potential market classification downgrade appeared to ease ahead of the MSCI review. Sector performance showed broad weakness, with Transportation falling the most by 2.37%, followed by Energy, which dropped 2.00% in line with lower oil prices. BREN also weighed on sentiment after tumbling 12.00%, pressured by volatility following its removal from the MSCI Global Standard Index, high shareholding concentration concerns, and limited free float. Still, selective support emerged from buyback related sentiment, including BBRI, which rose 3.00% after announcing a planned share buyback of up to IDR 500 billion.

Trading Value: IDR 24.67 trillion
Foreign Net Buy: IDR 2.51 trillion

Company News

PT Barito Pacific Tbk (BRPT)

BRPT is expected to maintain a promising outlook through the end of 2026, supported by the full contribution of Chandra Asri Pacific's Aster Refinery in Singapore and the Esso retail fuel network acquired from ExxonMobil. These businesses have diversified BRPT's revenue base, reducing its reliance on petrochemicals and supporting its shift into an integrated energy and chemicals company. Key catalysts include higher refinery utilization, stable recurring revenue from Esso, potential gains from a weaker rupiah due to BRPT's USD based revenue, and the CA-EDC project targeted for 2027.

Source: Kontan

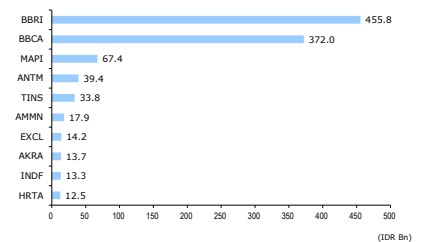
PT Data Sinergitama Jaya Tbk (ELIT)

ELIT will not distribute dividends from its 2025 net profit, following approval at its annual general meeting on 17 June 2026. The company will reinvest earnings to support technology development, international market expansion, and the strengthening of AI and cybersecurity services. The move aims to reinforce ELIT's business foundation, maintain financial flexibility, and build a cash buffer amid global economic uncertainty.

Source: Kontan

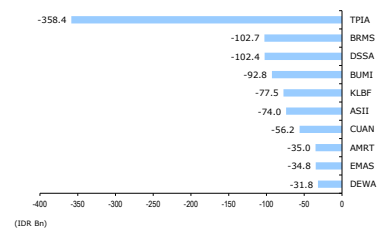
MAJOR MARKET INDICES	CHANGE	(%)
US		
Dow Jones	51,492.55	-507.12 -0.98%
S&P 500	7,420.10	-91.25 -1.21%
Nasdaq	26,021.66	-354.68 -1.34%
Europe		
FTSE 100	10,508.61	14.40 0.14%
CAC 40	8,430.79	-16.48 -0.20%
DAX	24,934.67	24.26 0.10%
Asia		
JCI	6,220.74	-34.23 -0.55%
Nikkei	69,902.25	497.75 0.72%
Hang Seng	24,312.16	-181.79 -0.74%
KOSPI	8,864.24	137.64 1.58%

FOREIGN MOST BUY (NET)



Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



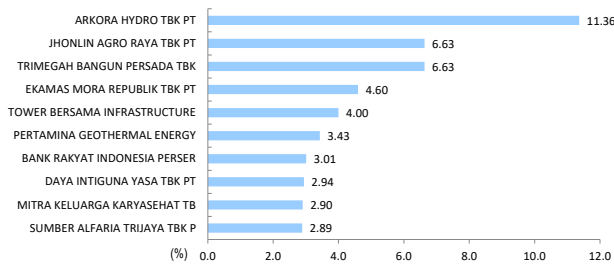
Source: IDX

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	2,330	68.5	0.4	-5.3	-4.9	28.7	5.2	12,802.2	14.5
	PGAS IJ Equity	Perusahaan Gas Negara	1,565	37.9	-0.6	-15.9	-21.6	-18.1	6.8	11,099.3	10.7
	MEDC IJ Equity	Medco Energi International	1,180	29.7	0.0	-26.7	-34.4	-12.3	0.2	9,833.3	16.2
Basic Materials	ANTM IJ Equity	Aneka Tambang	3,160	75.9	1.0	0.0	-15.7	0.3	7.4	1.7	24.1
	INKP IJ Equity	Indah Kita Pulp & Paper	7,650	41.9	-1.0	-10.8	-19.5	-10.0	3.6	5,312.5	8.4
	SMGR IJ Equity	Semen Indonesia	1,590	10.7	2.3	-20.9	-36.9	-39.8	12.1	0.2	1.9
Industrials	ASII IJ Equity	Astra International	4,800	194.3	-1.8	-20.0	-17.2	-28.4	5.8	0.8	13.3
	UNTR IJ Equity	United Treactors	23,000	85.8	1.1	-13.1	-23.3	-22.0	5.7	0.7	13.6
	MARK IJ Equity	Mark Dynamics Indonesia	880	3.3	-0.6	3.5	18.9	6.7	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,650	62.9	-0.6	-6.8	-17.5	-36.5	12.2	22.6	164.8
	ICBP IJ Equity	Indofood CBP Sukses Makmur	6,625	77.3	0.4	-2.6	-6.7	-19.2	7.3	1.2	16.9
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,425	59.2	2.9	0.7	-1.4	-27.8	13.7	2.7	20.0
Consumer Cyclical	MAPI IJ Equity	Mitra Adiperkasa	1,500	24.9	1.7	1.0	35.7	28.8	9.2	1.4	15.9
	ACES IJ Equity	Ace Hardware	374	6.4	2.2	5.6	-2.1	-8.8	7.3	0.9	12.3
	ERAA IJ Equity	Erajaya Swasembada	372	5.9	-1.6	-2.1	0.0	-8.8	3.9	0.5	13.9
Healthcare	KLBF IJ Equity	Kalbe Farma	720	33.7	-2.7	-14.3	-26.9	-40.2	8.1	1.2	15.3
	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,595	22.2	2.9	-13.1	-23.3	-33.0	13.4	2.5	19.5
	SILO IJ Equity	Siloam International Hospitals	2,230	29.0	-3.5	-5.9	-17.4	-18.6	20.8	2.5	12.5
Financials	BBCA IJ Equity	Bank Central Asia	6,275	773.6	0.3	2.4	-7.4	-22.3	11.7	2.3	20.7
	BBRI IJ Equity	Bank Rakyat Indonesia	3,080	466.8	3.0	0.7	-11.5	-15.8	7.3	1.3	18.6
	BMRI IJ Equity	Bank Mandiri	4,490	419.1	-0.2	8.7	-5.1	-12.0	6.8	1.2	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	310	5.1	0.6	0.0	-8.8	-18.8	5.0	0.4	7.8
	CTRA IJ Equity	Ciputra Development	590	10.9	0.9	-12.6	-13.9	-28.9	4.4	0.4	9.6
	BSDE IJ Equity	Bumi Serpong Damai	610	12.9	-1.6	-15.9	-17.0	-32.6	5.2	0.3	5.5
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	580	35.6	-1.7	-17.1	-27.0	-46.5	-	-	-
	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	296	40.6	-2.0	-14.9	-31.8	-39.8	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	392	23.2	0.5	-12.5	-18.0	-33.0	5.4	0.7	13.1
	TLKM IJ Equity	Telkom Indonesia	2,960	293.2	1.0	-3.9	-3.0	-14.9	12.8	2.0	15.6
	ISAT IJ Equity	Indosat	1,855	59.8	-0.8	-19.3	-13.7	-20.0	8.7	1.4	16.0
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,600	4.0	-0.6	2.2	-3.9	-5.9	5.0	0.6	11.6
	SMDR IJ Equity	Samudera Indonesia	290	4.7	-3.3	-8.8	-15.2	-26.0	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	655	2.4	-0.8	-7.7	-36.1	-41.8	4.4	0.7	18.6

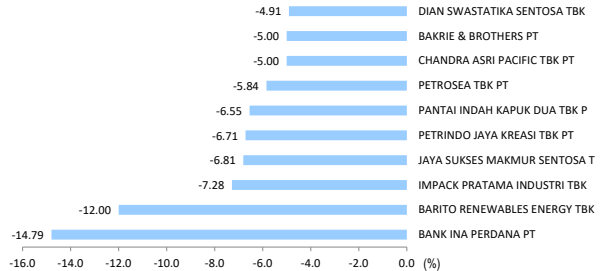
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

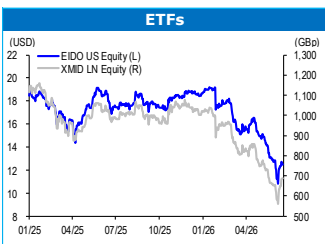
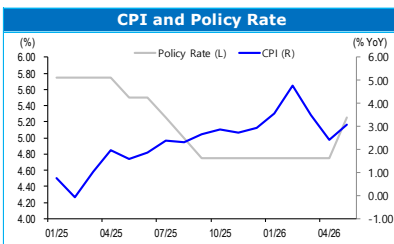
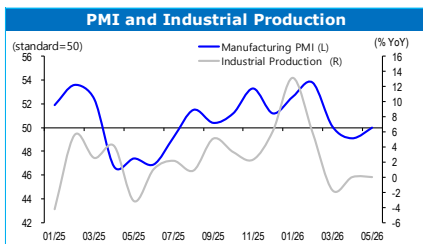
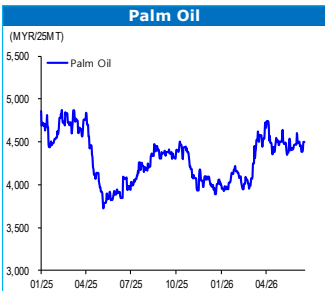
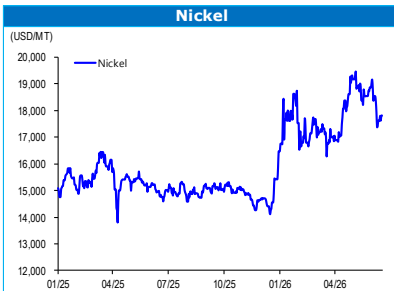
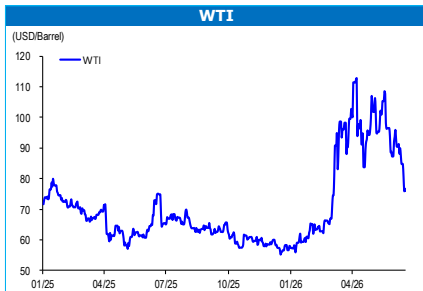
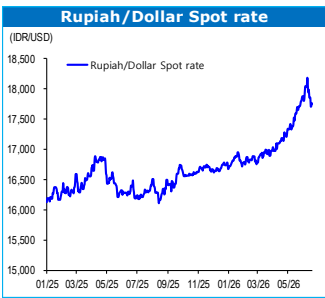
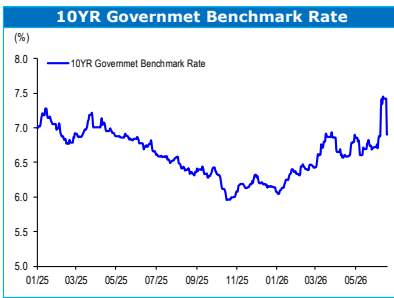
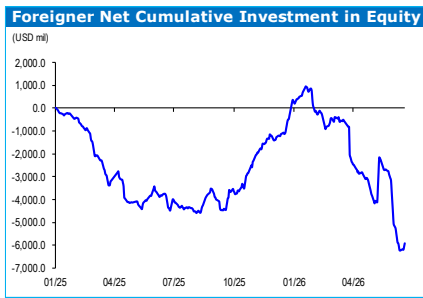
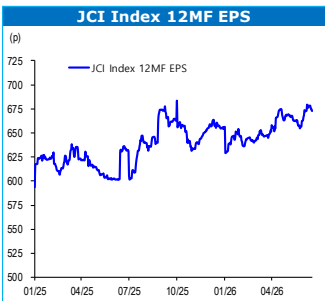
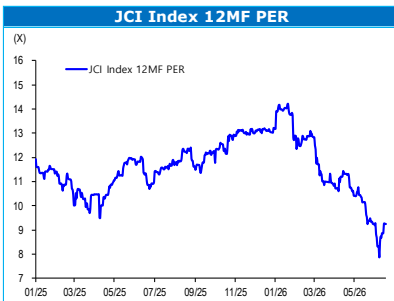
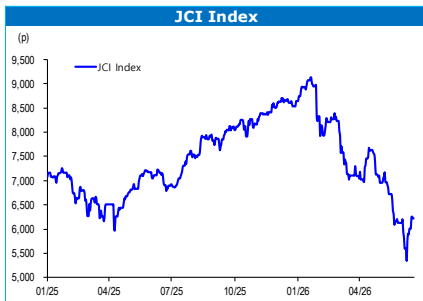
Daily Top Losers



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	6,221	-0.55	-28.89	Indonesia	Policy Rate	5.50	0.00	15.79	IDR	Indonesia	17,738.00	0.20	6.06
EM Asia	MSCI EM Asia	1,020	0.44	28.93		3M	7.00	-12.70	32.15	CNY	China	6.76	0.06	-3.25
China	SHCOMP	4,108	0.40	3.51		Govt 10YR	6.88	-48.60	14.04	INR	India	94.53	-0.03	4.81
India	Sensex	77,156	0.45	-10.04	China	Govt 10YR	1.73	-0.50	-6.40	MYR	Malaysia	4.07	0.00	0.38
Malaysia	KLCI	1,710	0.00	2.41	India	Govt 10YR	6.88	0.60	4.15	VND	Vietnam	26,323.00	0.10	0.13
Vietnam	VN Index	1,806	-0.10	1.22	Malaysia	Govt 10YR	3.58	0.00	2.49	PHP	Philippines	60.39	0.08	2.60
Philippines	PSE	6,115	-2.10	-0.33	Vietnam	Govt 10YR	4.32	-0.43	12.47	THB	Thailand	32.58	0.19	3.42
Thailand	SET	1,587	-0.06	25.99	Philippines	Govt 10YR	6.92	6.90	13.18	SGD	Singapore	1.29	0.47	0.16
Singapore	STI	5,176	1.16	11.18	Thailand	Govt 10YR	2.06	-3.00	25.95	HKD	Hong Kong	7.84	0.02	0.57



Source: Bloomberg



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