Indonesia Market Daily

August 19, 2026

Market Review

JCI Extends Rally to Three-Month High, Led by Energy and Corporate Action Plays.

US stocks closed broadly lower, pressured by persistent inflation, elevated oil prices, and multi-decade high sovereign bond yields. The US 30-year Treasury yield hit a fresh 19-year high as US-Iran negotiations stalled, with President Donald Trump confirming no ongoing or scheduled talks. European markets ended mixed on Tuesday. The FTSE 100 closed higher on strong oil equities, while the DAX 40 lagged due to its heavy tech and industrial weighting. Elevated long-end yields remain the primary headwind for equity valuations across the region. This morning, Asian markets are set to open lower, weighed down by a continued sell-off in semiconductors alongside the broader global pressures of high bond yields and rising oil prices.

The JCI extended its rally on Tuesday, gaining +47.94 points (+0.75%) to close at 6,449.83, its highest level in around three months. Most sectoral indices ended in positive territory, led by the Energy sector, which advanced 2.24% as global oil prices climbed to near three-week highs. Brent crude futures rose to USD 91.22 per barrel, while US WTI crude advanced to USD 85.31 per barrel. At the stock level, the index received a significant boost from BYAN, which surged 20.0% following reports that businessman Haji Isam plans to acquire approximately 62.6% of the mining company in a transaction potentially valued at around USD 5.5 billion. Speculative and corporate-action-driven interest was also visible in INET, which gained 24.8%, and DOOH, which climbed 10.9%. The rise in DOOH followed the completion of its change of control, with PT Sinergi Internasional Investama officially becoming the new controlling shareholder after acquiring 51% or 3.946 billion shares from PT Prambanan Investasi Sukses for IDR 197.34 billion, equivalent to IDR 50 per share. As the new controller, SII is required to conduct a mandatory tender offer for the remaining public shares in accordance with POJK No. 9/2018. Beyond individual corporate catalysts, attention is increasingly shifting toward key domestic macroeconomic events, including Bank Indonesia's Board of Governors Meeting, Indonesia's 2Q26 current account data, and M2 money supply figures, which could provide additional direction for interest-rate expectations, liquidity conditions, and the Rupiah. Meanwhile, the rupiah remained a key domestic risk factor after Bank Indonesia reported that Indonesia's external debt increased 4.4% YoY to USD 453.4 billion, equivalent to around IDR 8,089.1 trillion, from USD 444.4 billion in May. The currency also faced additional pressure from higher oil prices, which could worsen Indonesia's energy import bill and inflation outlook, particularly as geopolitical tensions intensified after US President Donald Trump indicated that the US would not pursue an extension of the ceasefire agreement with Iran.

Trading Value: IDR 14.81 trillion
Foreign Net Sell: IDR 355.17 billion

Company News

PT Energi Mega Persada Tbk (ENRG)

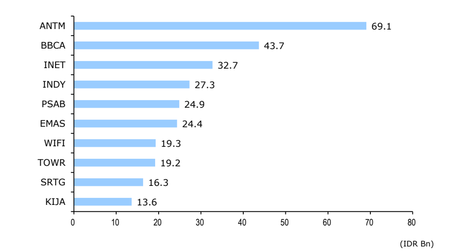
ENRG delivered solid financial results in 1H26, with net sales rising 19% YoY to USD 283.37 million. EBITDA increased 25% YoY to USD 186.28 million, while net profit grew 27% YoY to USD 45.23 million. The improvement was supported by sustained contributions from producing assets and higher overall revenue.
Source: IDX Channel

PT Pelayaran Nasional Ekalya Purnamasari Tbk (ELPI)

ELPI secured IDR 582.76 billion in contracts during 1H26, comprising IDR 276.04 billion in domestic contracts and IDR 306.71 billion internationally. However, revenue declined to IDR 430.35 billion from IDR 543.65 billion a year earlier as revenue from several long-term contracts will be recognized gradually. Offshore contracts provide relatively stable income visibility, although geopolitical uncertainty, oil price volatility, higher operating costs, and project delays continued to affect the maritime industry.
Source: IDX Channel

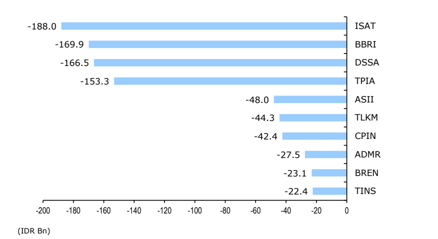
MAJOR MARKET INDICES		CHANGE	(%)
US			
Dow Jones	53,343.40	-116.38	-0.22%
S&P 500	7,691.76	-53.30	-0.69%
Nasdaq	26,289.71	-355.20	-1.33%
Europe			
FTSE 100	10,728.04	7.74	0.07%
CAC 40	8,509.36	-70.24	-0.82%
DAX	26,128.36	-210.25	-0.80%
Asia			
JCI	6,449.83	47.94	0.75%
Nikkei	67,460.73	-1,759.52	-2.54%
Hang Seng	25,471.15	17.92	0.07%
KOSPI	6,869.83	-108.11	-1.55%

FOREIGN MOST BUY (NET)



Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX

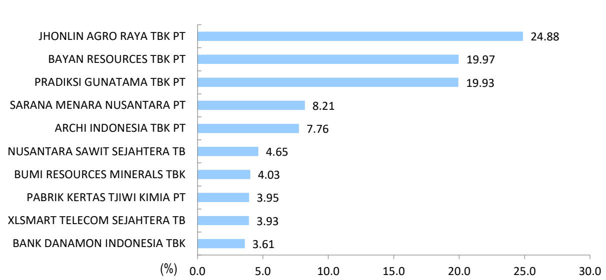
Source: IDX

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	2,570	74.0	1.6	3.2	10.3	42.0	5.5	12,238.1	15.5
	PGAS IJ Equity	Perusahaan Gas Negara	1,515	36.7	1.3	1.0	-17.0	-20.7	6.5	11,403.2	10.3
	MEDC IJ Equity	Medco Energi International	1,340	33.7	1.9	8.9	-8.8	-0.4	4.2	10,983.6	15.7
Basic Materials	ANTM IJ Equity	Aneka Tambang	3,100	74.5	1.0	1.0	1.3	-1.6	6.6	1.7	25.9
	INKP IJ Equity	Indah Kita Pulp & Paper	8,725	47.7	2.6	14.4	4.8	2.6	4.1	5,935.4	7.7
	SMGR IJ Equity	Semen Indonesia	1,550	10.5	-1.9	3.0	-19.1	-41.3	12.2	0.2	1.8
Industrials	ASII IJ Equity	Astra International	4,790	193.9	0.2	-6.1	-19.5	-28.5	5.9	0.8	13.1
	UNTR IJ Equity	United Treactors	23,325	87.0	0.2	-12.1	-8.5	-20.9	6.2	0.8	12.4
	MARK IJ Equity	Mark Dynamics Indonesia	1,100	4.2	2.3	3.8	33.3	33.3	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,800	68.7	1.4	5.9	2.6	-30.8	16.2	20.9	165.1
	ICBP IJ Equity	Indofood CBP Sukses Makmur	7,625	88.9	0.3	11.3	13.4	-7.0	8.3	1.4	17.1
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,400	58.1	2.2	4.9	-3.1	-29.1	13.4	2.6	20.0
Consumer Cyclicals	MAPI IJ Equity	Mitra Adiperkasa	1,525	25.3	2.0	0.3	3.0	30.9	9.3	1.3	15.9
	ACES IJ Equity	Ace Hardware	354	6.1	0.0	0.6	2.3	-13.7	7.4	0.8	11.7
	ERAA IJ Equity	Erajaya Swasembada	464	7.4	1.3	26.1	24.1	13.7	4.8	0.6	14.1
Healthcare	KLBF IJ Equity	Kalbe Farma	800	37.5	0.0	5.3	-4.2	-33.6	9.2	1.4	15.1
	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,760	24.5	0.0	0.3	2.9	-26.1	14.7	2.7	19.4
	SILO IJ Equity	Siloam International Hospitals	2,290	29.8	3.2	5.0	-4.6	-16.4	21.9	2.5	12.0
Financials	BBCA IJ Equity	Bank Central Asia	6,300	776.6	-0.8	-2.7	5.9	-22.0	11.9	2.4	20.7
	BBRI IJ Equity	Bank Rakyat Indonesia	3,080	466.8	-1.3	3.7	1.3	-15.8	7.4	1.3	18.4
	BMRI IJ Equity	Bank Mandiri	4,150	387.3	-0.5	-7.4	0.5	-18.6	6.4	1.2	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	334	5.5	1.2	10.6	9.2	-12.6	6.2	0.4	6.5
	CTRA IJ Equity	Ciputra Development	630	11.7	3.3	10.5	-3.8	-24.1	4.9	0.4	9.6
	BSDE IJ Equity	Bumi Serpong Damai	610	12.9	2.5	6.1	-14.7	-32.6	5.7	0.3	4.9
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	520	31.9	3.0	-2.8	-26.2	-52.1	-	-	-
	GOTO IJ Equity	GoTo Gojek Tokopedia	50	59.6	0.0	0.0	0.0	-21.9	39.8	1.6	3.8
	BELI IJ Equity	Global Digital Niaga	266	36.5	-1.5	2.3	-21.8	-45.9	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	422	24.9	8.2	2.9	-1.9	-27.9	5.8	0.7	13.2
	TLKM IJ Equity	Telkom Indonesia	2,600	257.6	-0.8	-2.3	-15.6	-25.3	11.7	1.8	15.5
	ISAT IJ Equity	Indosat	2,600	83.9	2.4	36.8	17.1	12.1	12.0	2.0	16.0
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,650	4.1	1.2	2.5	6.8	-2.9	5.3	0.6	11.5
	SMDR IJ Equity	Samudera Indonesia	308	5.0	2.0	6.2	0.0	-21.4	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	645	2.4	2.4	1.6	-8.5	-42.7	4.4	0.7	18.5

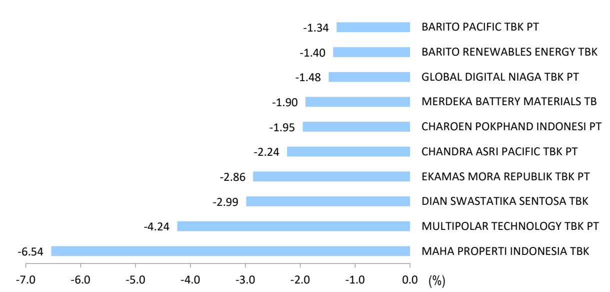
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

Daily Top Losers



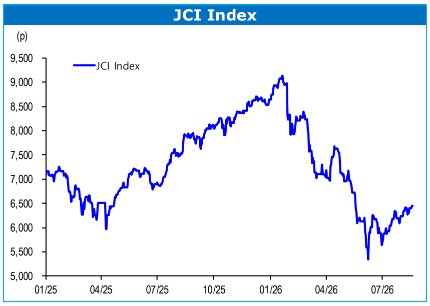
Source: Bloomberg

Stocks, Bonds, Foreign Exchange

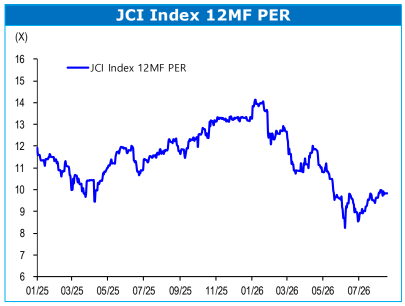
Equity, FI, FX Market

Stock	Index	Close	1D	YTD	Fixed Income		Close	1D	YTD	FX		Close	1D	YTD
Indonesia	JCI Index	6,450	0.75	-26.27	Indonesia	Policy Rate	5.75	0.00	21.05	IDR	Indonesia	17,857.00	0.18	6.77
EM Asia	MSCI EM Asia	962	-0.92	21.64		3M	6.90	-0.50	30.15	CNY	China	6.74	0.05	-3.49
China	SHCOMP	3,990	0.19	0.54		Govt 10YR	7.11	-0.20	17.91	INR	India	95.68	0.07	6.08
India	Sensex	77,235	-0.63	-9.94	China	Govt 10YR	1.67	-1.10	-9.55	MYR	Malaysia	4.06	-0.03	0.14
Malaysia	KLCI	1,733	0.43	3.81	India	Govt 10YR	6.83	1.60	3.38	VND	Vietnam	26,177.00	-0.10	-0.42
Vietnam	VN Index	1,732	0.26	-2.94	Malaysia	Govt 10YR	3.75	1.40	7.35	PHP	Philippines	61.78	0.48	4.95
Philippines	PSE	6,265	0.05	2.11	Vietnam	Govt 10YR	4.37	-2.76	13.84	THB	Thailand	33.07	0.23	4.98
Thailand	SET	1,622	-0.30	28.73	Philippines	Govt 10YR	7.17	-1.00	17.15	SGD	Singapore	1.28	0.05	-0.61
Singapore	STI	5,701	-1.16	22.45	Thailand	Govt 10YR	2.10	2.70	27.90	HKD	Hong Kong	7.84	0.00	0.67

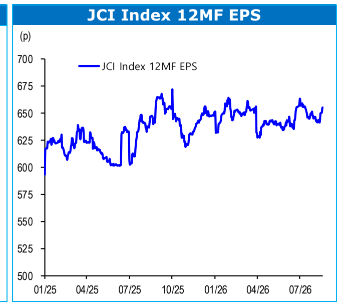
JCI Index



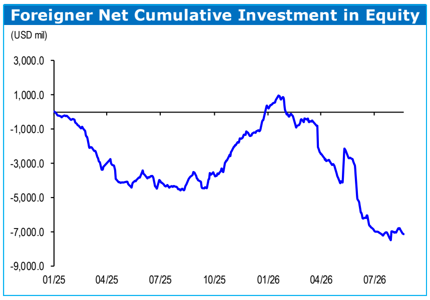
JCI Index 12MF PER



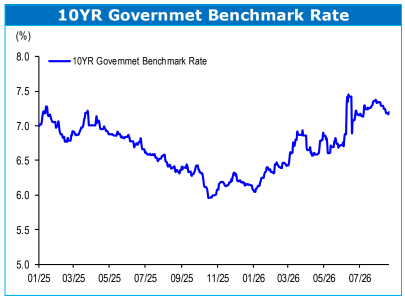
JCI Index 12MF EPS



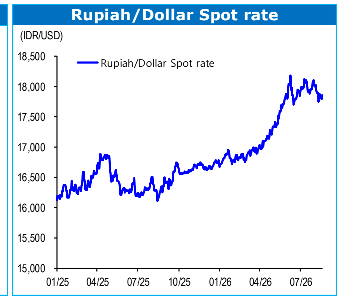
Foreigner Net Cumulative Investment in Equity



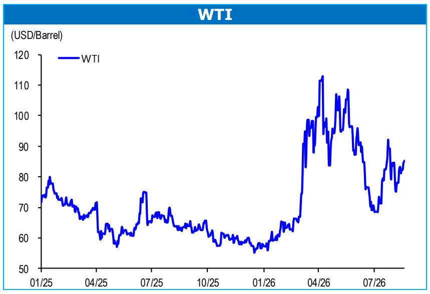
10YR Governmet Benchmark Rate



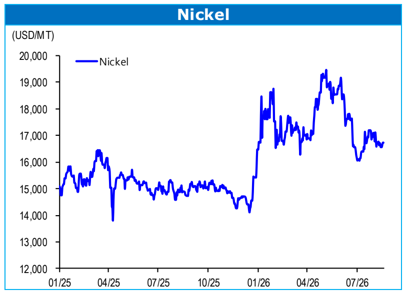
Rupiah/Dollar Spot rate



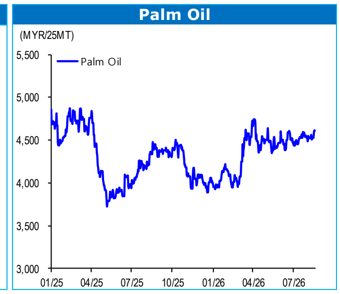
WTI



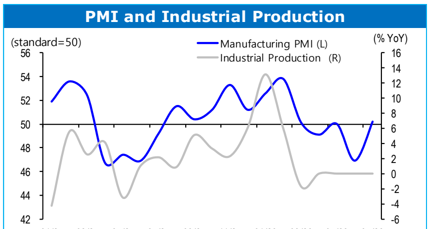
Nickel



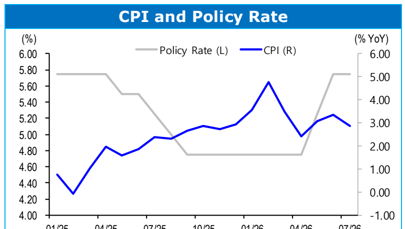
Palm Oil



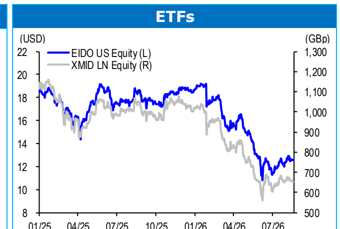
PMI and Industrial Production



CPI and Policy Rate



ETFs



Source: Bloomberg

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