Indonesia Market Daily

August 4, 2026

Market Review

JCI Flat as Better Macro Data Meets Caution Over Trade Deficit and Foreign Flows.

US stocks advanced as easing Middle East tensions pushed oil prices lower and reduced inflation concerns, lifting the S&P 500 by 1.5% to near record highs. US crude settled at around USD 80, while Treasury yields declined after last week's sharp volatility. Iran signaled progress in talks to restore shipping through the Strait of Hormuz after the US called off a major strike. European markets also opened the month higher as oil prices fell on hopes of renewed diplomatic efforts to end the US-Iran conflict, while M&A activity remained in focus. AstraZeneca shares tumbled after reports of a possible USD 400 billion merger with US-based Bristol Myers Squibb. This morning, Asian markets posted cautious gains, tracking the global rally, while Fed funds futures priced in a 65% probability of a 25-basis-point rate hike at the Federal Reserve's meeting ending on 16 September, according to CME Group's FedWatch tool.

The JCI started the week on a muted note, closing lower by -1.62 points (-0.03%) at 6,234.50 as the market weighed improving domestic economic indicators against persistent concerns over external demand, foreign fund flows, and upcoming policy events. Indonesia's manufacturing PMI provided a positive signal after rising to 50.2 in July 2026 from 46.9 in June 2026, returning to expansion for the first time after several months of contraction and reaching its highest level since February 2026. Inflation data were also broadly manageable. Headline inflation accelerated to 2.88% YoY in July 2026 from 2.37% YoY a year earlier, but the economy recorded deflation of 0.14% MoM as food prices declined. The trade balance delivered another mixed signal, recording a USD 450 million deficit in June 2026. Although the shortfall improved significantly from USD 1.61 billion in May 2026 and was narrower than the USD 756 million consensus estimate, it highlighted continued pressure from energy imports, with the oil and gas segment posting a USD 3.49 billion deficit. Sector performance was mostly positive, led by Consumer Cyclicals, which gained 1.64% as MAPI surged 21.9%. The rally followed the completion of a mandatory tender offer, strong 1H26 earnings, and a large ownership transfer that reduced post-acquisition uncertainty. However, MAPI also distorted the headline foreign flow data. Foreign investors recorded a net buy of IDR 7.10 trillion last week, but the figure included around IDR 9.33 trillion of MAPI transactions in the negotiation market. Excluding this one-off deal, foreign investors still posted an estimated net sell of about IDR 2 trillion in the regular market. The Rupiah's recovery below IDR 18,000 per USD provided additional support after intervention to strengthen the yen weakened the US Dollar and pushed the DXY below 100.

Trading Value: IDR 14.37 trillion
Foreign Net Sell: IDR 707.59 billion

Company News

PT Bumi Resources Minerals Tbk (BRMS)

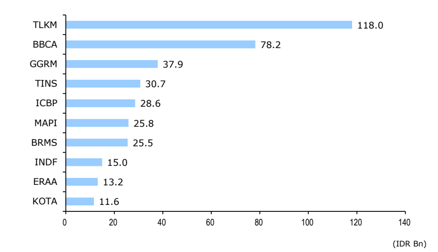
BRMS is facing pressure from domestic gold oversupply, as exporters shift sales to the local market following the imposition of precious metal export levies. This has weakened local pricing power and weighed on BRMS' gold and silver sales. In 1H26, BRMS sold 21,091 oz of gold, down 45.9% YoY, while silver sales fell 59% YoY to 44,258 oz. Sales weakened sharply in 2Q26, with gold sales at only 6,301 oz and silver sales at 3,215 oz, partly due to ongoing pushback activities at the River Reef mine in Poboya.
Source: Kontan

PT Salim Ivomas Pratama Tbk (SIMP)

SIMP delivered positive 1H26 results, with sales rising 2% YoY to IDR 9.63 trillion. The edible oils and fats segment contributed 78% of revenue, while plantations accounted for the remaining 22%. Gross profit reached IDR 2.19 trillion, operating profit increased 17% YoY to IDR 1.78 trillion, and net profit rose 16% YoY to IDR 874 billion. The stronger performance was supported by higher average selling prices and sales volumes across palm products and edible oils and fats.
Source: Kontan

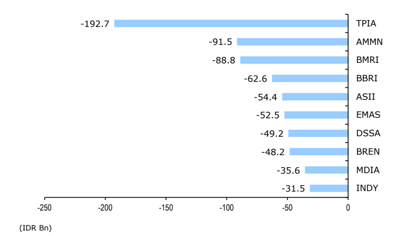
MAJOR MARKET INDICES		CHANGE	(%)
US			
Dow Jones	53,178.41	693.38	1.32%
S&P 500	7,600.50	110.78	1.48%
Nasdaq	25,913.90	540.05	2.13%
Europe			
FTSE 100	10,857.70	-10.35	-0.10%
CAC 40	8,613.82	104.18	1.22%
DAX	26,001.31	372.07	1.45%
Asia			
JCI	6,234.50	-1.63	-0.03%
Nikkei	63,754.90	-607.12	-0.94%
Hang Seng	26,009.40	124.97	0.48%
KOSPI	6,257.45	-338.00	-5.12%

FOREIGN MOST BUY (NET)



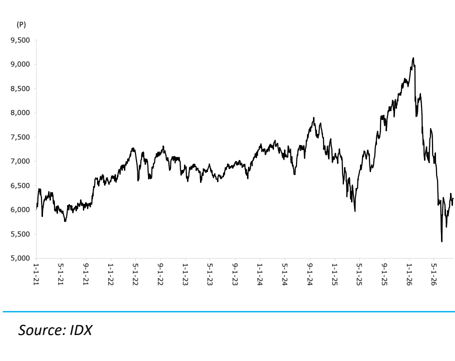
Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



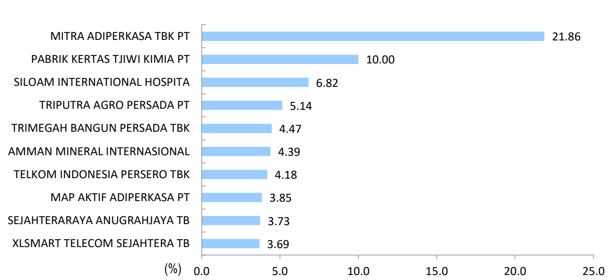
Source: IDX

Key Company

Sector	Ticker	Company	Close Price	Market Cap (IDR tril)	1D (%)	1M (%)	3M (%)	YTD (%)	PER(26F) (X)	PBR(26F) (X)	ROE(26F) (%)
	ADRO IJ Equity	Adaro Energy Indonesa	2,470	71.1	0.4	7.4	-1.2	36.5	5.3	11,761.9	15.5
Energy	PGAS IJ Equity	Perusahaan Gas Negara	1,510	36.6	0.7	8.6	-20.1	-20.9	6.5	11,365.6	10.3
	MEDC IJ Equity	Medco Energi International	1,305	32.8	1.6	18.6	-25.4	-3.0	4.0	10,696.7	15.6
	ANTM IJ Equity	Aneka Tambang	2,870	69.0	-0.3	-2.0	-24.5	-8.9	6.2	1.5	25.9
Basic Materials	INKP IJ Equity	Indah Kita Pulp & Paper	8,475	46.4	0.9	19.8	-13.1	-0.3	3.8	5,765.3	7.9
	SMGR IJ Equity	Semen Indonesia	1,480	10.0	1.4	3.9	-26.7	-43.9	11.7	0.2	1.9
	ASII IJ Equity	Astra International	5,050	204.4	-1.0	5.0	-16.9	-24.6	6.2	0.8	13.1
Industrials	UNTR IJ Equity	United Treactors	23,800	88.8	-0.6	-0.8	-18.2	-19.3	6.3	0.8	12.5
	MARK IJ Equity	Mark Dynamics Indonesia	1,075	4.1	0.5	8.6	35.2	30.3	-	-	-
	UNVR IJ Equity	Unilever Indonesia	1,740	66.4	-0.9	-3.3	11.5	-33.1	15.7	20.2	165.1
Consumer Non-Cyclicals	ICBP IJ Equity	Indofood CBP Sukses Makmur	7,200	84.0	3.2	3.6	5.9	-12.2	8.0	1.3	16.7
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,325	55.0	0.0	-5.0	-7.0	-32.9	12.6	2.5	20.1
	MAPI IJ Equity	Mitra Adiperkasa	1,895	31.5	21.9	25.1	46.3	62.7	11.6	1.7	15.7
Consumer Cyclicals	ACES IJ Equity	Ace Hardware	350	6.0	-2.8	3.6	-5.9	-14.6	7.3	0.8	11.6
	ERAA IJ Equity	Erajaya Swasembada	426	6.8	1.4	16.4	2.9	4.4	4.5	0.6	14.0
	KLBF IJ Equity	Kalbe Farma	725	33.9	0.0	-3.3	-16.2	-39.8	8.4	1.2	15.0
Healthcare	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,830	25.5	3.7	6.4	-4.4	-23.1	15.3	2.8	19.5
	SILO IJ Equity	Siloam International Hospitals	2,350	30.6	6.8	6.3	-5.2	-14.2	22.0	2.6	12.5
	BBCA IJ Equity	Bank Central Asia	6,300	776.6	-0.4	4.1	6.8	-22.0	11.8	2.4	20.8
Financials	BBRI IJ Equity	Bank Rakyat Indonesia	3,020	457.7	-0.7	11.4	-0.7	-17.5	7.3	1.3	18.4
	BMRI IJ Equity	Bank Mandiri	4,170	389.2	-0.5	4.0	-5.7	-18.2	6.4	1.2	18.8
	SMRA IJ Equity	Summarecon Agung	316	5.2	-3.1	13.7	1.9	-17.3	5.7	0.4	6.7
Properties & Real Estate	CTRA IJ Equity	Ciputra Development	580	10.8	0.9	0.9	-14.1	-30.1	4.5	0.4	9.6
	BSDE IJ Equity	Bumi Serpong Damai	565	12.0	-0.9	-0.9	-26.6	-37.6	5.3	0.2	5.1
	EMTK IJ Equity	Elang Mahkota Teknologi	520	31.9	-1.9	-1.0	-36.2	-52.1	-	-	-
Technology	GOTO IJ Equity	GoTo Gojek Tokopedia	50	59.6	0.0	0.0	-2.0	-21.9	29.0	1.6	5.1
	BELI IJ Equity	Global Digital Niaga	258	35.4	0.8	-5.8	-30.3	-47.6	-	-	-
	TOWR IJ Equity	Sarana Menara Nusantara	400	23.6	-1.0	7.5	-17.0	-31.6	5.5	0.7	13.2
Infrastructure	TLKM IJ Equity	Telkom Indonesia	2,740	271.4	4.2	8.7	-5.2	-21.3	12.3	1.9	15.7
	ISAT IJ Equity	Indosat	1,905	61.4	0.3	-4.0	-8.4	-17.9	8.9	1.4	16.3
	BIRD IJ Equity	Blue Bird	1,590	4.0	-1.2	5.0	1.9	-6.5	5.1	0.6	11.5
Transportation & Logistic	SMDR IJ Equity	Samudera Indonesia	300	4.9	0.0	10.3	-10.7	-23.5	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	600	2.2	-1.6	1.7	-24.1	-46.7	4.1	0.7	18.5

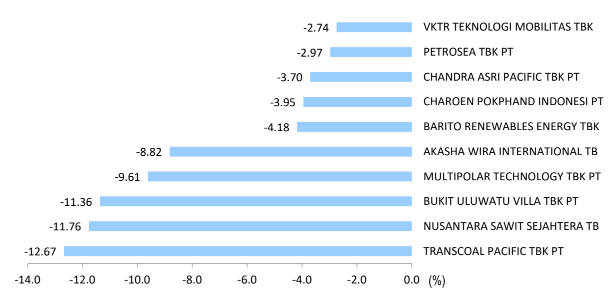
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

Daily Top Losers



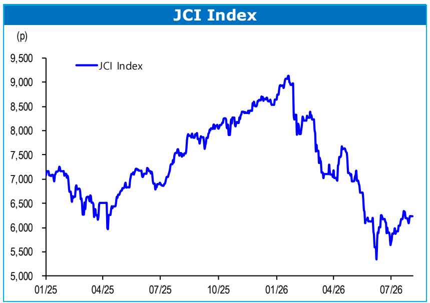
Source: Bloomberg

Stocks, Bonds, Foreign Exchange

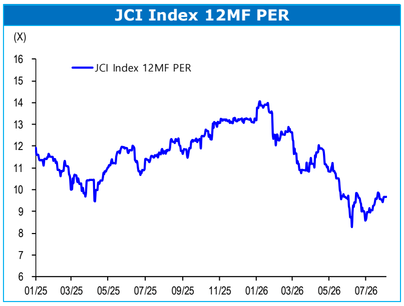
Equity, FI, FX Market

Stock	Index	Close	1D	YTD	Fixed Income		Close	1D	YTD	FX		Close	1D	YTD
Indonesia	JCI Index	6,234	-0.03	-28.73	Indonesia	Policy Rate	5.75	0.00	21.05	IDR	Indonesia	17,990.00	-0.06	7.56
EM Asia	MSCI EM Asia	931	-1.24	17.70		3M	7.19	0.80	35.72	CNY	China	6.76	0.04	-3.32
China	SHCOMP	3,810	-0.59	-4.01		Govt 10YR	7.31	0.00	21.14	INR	India	95.34	-0.06	5.70
India	Sensex	78,639	0.70	-8.31	China	Govt 10YR	1.71	0.00	-7.22	MYR	Malaysia	4.10	0.23	1.02
Malaysia	KLCI	1,726	0.05	3.35	India	Govt 10YR	6.84	3.40	3.51	VND	Vietnam	26,282.00	-0.05	-0.02
Vietnam	VN Index	1,763	1.56	-1.21	Malaysia	Govt 10YR	3.71	0.80	6.24	PHP	Philippines	60.94	-0.50	3.53
Philippines	PSE	6,335	1.58	3.25	Vietnam	Govt 10YR	4.36	-0.23	13.56	THB	Thailand	33.35	-0.12	5.87
Thailand	SET	1,622	-0.11	28.76	Philippines	Govt 10YR	7.25	-0.50	18.53	SGD	Singapore	1.28	-0.05	-0.30
Singapore	STI	5,612	-0.29	20.54	Thailand	Govt 10YR	2.05	0.30	25.34	HKD	Hong Kong	7.84	0.00	0.65

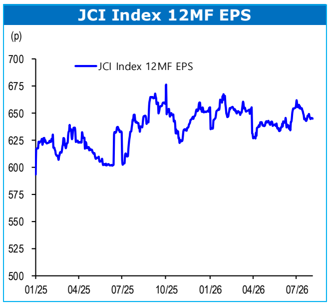
JCI Index



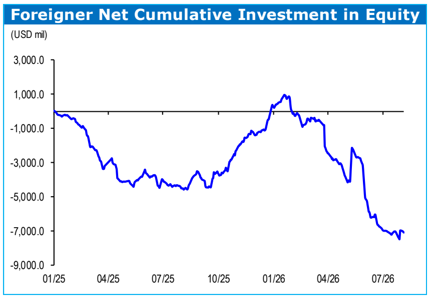
JCI Index 12MF PER



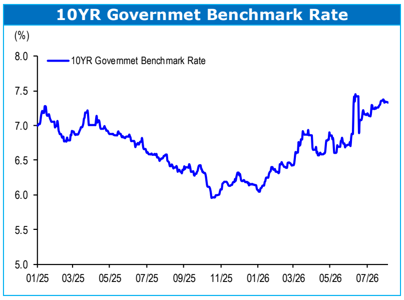
JCI Index 12MF EPS



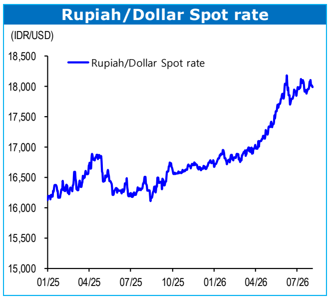
Foreigner Net Cumulative Investment in Equity



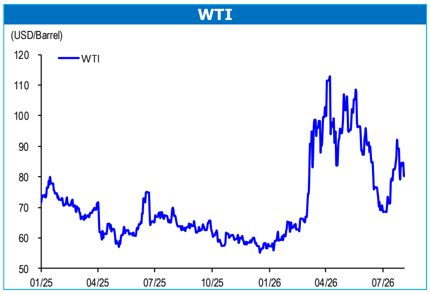
10YR Governmet Benchmark Rate



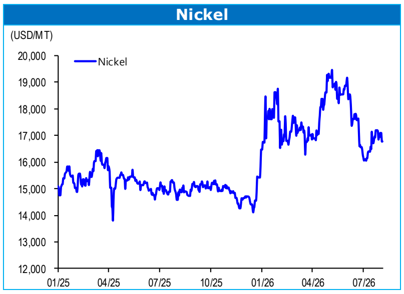
Rupiah/Dollar Spot rate



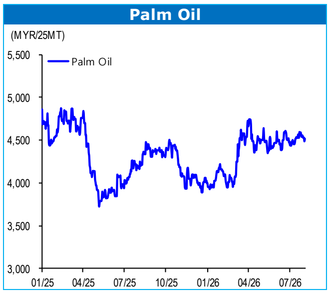
WTI



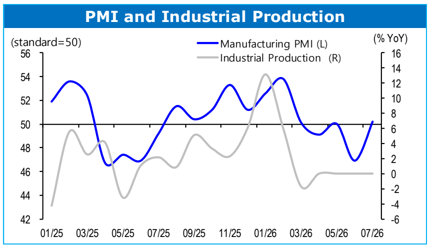
Nickel



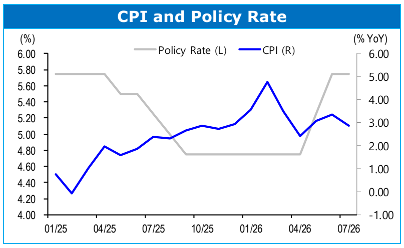
Palm Oil



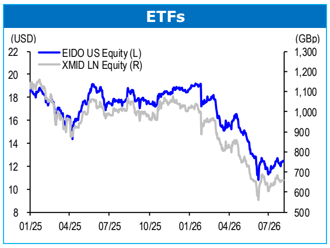
PMI and Industrial Production



CPI and Policy Rate



ETFs



Source: Bloomberg

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