

Indonesia Market Daily

June 8, 2026

Market Review

The JCI declined for a third consecutive session, pushing its weekly performance down by 8.69%.

Major US indices tumbled last Friday, with the Nasdaq falling 4.18%, its steepest drop since April 2025, while the S&P 500 lost 2.64%. The sell-off followed a stronger-than-expected May jobs report, which pushed Treasury yields higher and raised concerns over financing costs for companies investing heavily in AI. This week, market participants will focus on the May CPI and PPI reports, which are expected to show persistent inflationary pressures. European markets also closed lower, weighed down by a global sell-off in chipmaking stocks after Broadcom's disappointing earnings triggered a rotation out of AI-linked stocks into defensive sectors. Asian markets are likely to open weaker this morning after reports that Iran fired missiles at Israel, raising concerns that the Middle East ceasefire could unravel and revive geopolitical risks.

The JCI extended its sharp correction, falling for a third consecutive session and dropping -245.02 points (-4.20%) to close at 5,594.76, bringing its weekly decline to -8.69%. The weakness is not isolated to equities but reflects a broader deterioration in Indonesian financial assets, where currency, bonds, and equities have all come under simultaneous pressure. The Rupiah has depreciated more than 7% YtD and around 14% since President Prabowo took office, briefly breaking the IDR 18,000 per US Dollar level on 4 June 2026 before stabilizing slightly. Market sentiment has been increasingly shaped by concerns over macroeconomic stability, policy credibility, and fiscal direction. Persistent concerns about fiscal discipline and the execution of newly introduced policy initiatives have further weighed on confidence, especially as the government expands its role in commodity markets and public spending while simultaneously pursuing structural reforms and a corruption crackdown. The equity market sell-off has been broad-based, with all major sectors closing in negative territory. Transportation led losses, falling 5.98%, followed closely by energy and infrastructure, both declining more than 5%. Additional sentiment shocks came earlier in 2026 when MSCI indicated Indonesia could face a downgrade from emerging market to frontier market classification, an announcement that intensified capital outflows given MSCI's influence on global fund allocation. Against this fragile backdrop, domestic fiscal data provided a partial counterbalance. Indonesia's state budget recorded a deficit of IDR 180.4 trillion, or 0.70% of GDP over 5M26, while revenues rose strongly by 19.1% YoY to IDR 1,185 trillion. However, this improvement was overshadowed by a sharp 34.4% YoY increase in government spending, which pushed total expenditure to IDR 1,365.4 trillion. Although the primary balance remained in surplus at IDR 58.6 trillion, signaling some fiscal discipline, markets appear more focused on structural risks, external pressure, and policy uncertainty.

Trading Value: IDR 31.71 trillion
Foreign Net Sell: IDR 3.73 trillion

Company News

PT J Resources Asia Pasifik Tbk (PSAB)

PSAB will distribute a cash dividend of IDR 2.78 trillion, equivalent to IDR 105 per share, from its FY2025 earnings. The dividend will be paid to holders of 26.46 billion outstanding shares, with key dates including a cum dividend date of 11 June 2026 for the regular and negotiated markets, an ex dividend date of 12 June 2026, a recording date of 15 June 2026, and a payment date of 30 June 2026.

Source: *Bisnis Indonesia*

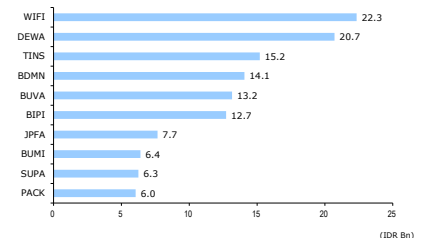
PT Inti Bangun Sejahtera Tbk (IBST)

IBST is focusing its growth strategy on maximizing the productivity of its existing infrastructure portfolio, which includes approximately 3,200 telecommunications towers and nearly 19,500 kilometers of fiber optic networks. Rather than prioritizing new asset expansion, the company aims to increase tower tenancy ratios and improve monetization of its fiber assets through connectivity, backhaul, Metro-E, leased line, and other fiber-based services.

Source: *Bisnis Indonesia*

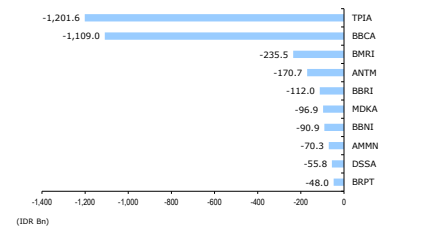
MAJOR MARKET INDICES	CHANGE	(%)
US		
Dow Jones	50,866.78	-695.15 -1.35%
S&P 500	7,383.74	-200.57 -2.64%
Nasdaq	25,709.43	-1,121.53 -4.18%
Europe		
FTSE 100	10,368.05	7.73 0.07%
CAC 40	8,218.24	-26.05 -0.32%
DAX	24,759.05	-185.90 -0.75%
Asia		
JCI	5,594.77	-245.02 -4.20%
Nikkei	66,588.12	-882.57 -1.31%
Hang Seng	24,961.95	-291.45 -1.15%
KOSPI	8,160.59	-478.82 -5.54%

FOREIGN MOST BUY (NET)



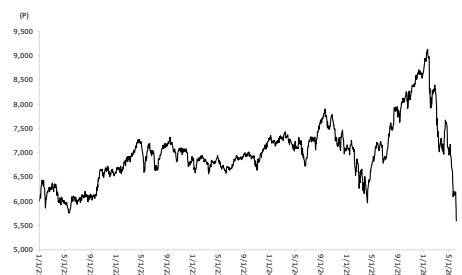
Source: IDX

FOREIGN MOST SELL (NET)



Source: IDX

JAKARTA STOCK EXCHANGE INDEX



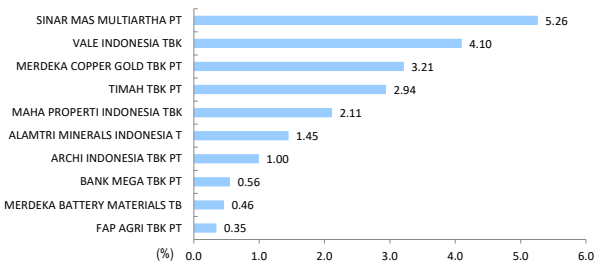
Source: IDX

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	2,240	65.8	-1.3	-10.0	-6.7	23.8	5.1	12,108.1	14.5
	PGAS IJ Equity	Perusahaan Gas Negara	1,520	36.8	-4.7	-18.7	-35.9	-20.4	6.5	10,857.1	10.7
	MEDC IJ Equity	Medco Energi International	1,205	30.3	-5.1	-24.7	-31.7	-10.4	0.2	10,041.7	16.1
Basic Materials	ANTM IJ Equity	Aneka Tambang	2,750	66.1	-0.4	-24.2	-31.9	-12.7	6.5	1.5	23.7
	INKP IJ Equity	Indah Kita Pulp & Paper	6,700	36.7	-5.0	-26.8	-27.2	-21.2	2.9	4,652.8	8.8
	SMGR IJ Equity	Semen Indonesia	1,555	10.5	-4.6	-25.2	-41.5	-41.1	11.5	0.2	1.9
Industrials	ASII IJ Equity	Astra International	4,570	185.0	-1.3	-21.5	-25.4	-31.8	5.5	0.7	13.3
	UNTR IJ Equity	United Treactors	21,250	79.3	-3.4	-22.4	-28.5	-28.0	5.2	0.7	13.7
	MARK IJ Equity	Mark Dynamics Indonesia	790	3.0	0.6	-6.0	5.3	-4.2	-	-	-
Consumer Non-Cyclicals	UNVR IJ Equity	Unilever Indonesia	1,570	59.9	-2.8	-12.8	-20.5	-39.6	13.6	21.5	164.8
	ICBP IJ Equity	Indofood CBP Sukses Makmur	6,450	75.2	-2.6	-8.5	-13.4	-21.3	7.1	1.2	16.9
	AMRT IJ Equity	Sumber Alfaria Trijaya	1,255	52.1	-5.6	-15.2	-17.4	-36.5	12.0	2.3	20.0
Consumer Cyclicals	MAPI IJ Equity	Mitra Adiperkasa	1,485	24.7	-1.0	2.1	32.0	27.5	9.2	1.3	15.8
	ACES IJ Equity	Ace Hardware	330	5.6	-2.4	-13.2	-17.5	-19.5	6.5	0.8	12.3
	ERAA IJ Equity	Erajaya Swasembada	330	5.3	-4.6	-18.7	-17.5	-19.1	3.5	0.5	13.8
Healthcare	KLBF IJ Equity	Kalbe Farma	695	32.5	-3.5	-24.5	-32.2	-42.3	7.8	1.2	15.3
	MIKA IJ Equity	Mitra Keluarga Karyasehat	1,525	21.2	-3.5	-21.6	-29.1	-35.9	12.8	2.3	19.5
	SILO IJ Equity	Siloam International Hospitals	2,260	29.4	0.0	-5.4	-14.7	-17.5	20.9	2.5	12.5
Financials	BBCA IJ Equity	Bank Central Asia	5,075	625.6	-6.5	-17.8	-27.5	-37.2	9.5	1.9	20.8
	BBRI IJ Equity	Bank Rakyat Indonesia	2,740	415.3	-2.5	-16.0	-25.3	-25.1	6.5	1.2	18.6
	BMRI IJ Equity	Bank Mandiri	3,840	358.4	-3.3	-17.1	-22.9	-24.7	5.8	1.1	18.8
Properties & Real Estate	SMRA IJ Equity	Summarecon Agung	270	4.5	-4.9	-16.1	-23.7	-29.3	4.4	0.3	7.7
	CTRA IJ Equity	Ciputra Development	555	10.3	-4.3	-20.7	-21.8	-33.1	4.1	0.4	9.6
	BSDE IJ Equity	Bumi Serpong Damai	560	11.9	-4.3	-26.3	-25.8	-38.1	4.9	0.2	5.4
Technology	EMTK IJ Equity	Elang Mahkota Teknologi	520	31.9	-6.3	-31.6	-29.3	-52.1	-	-	-
	GOTO IJ Equity	GoTo Gojek Tokopedia	50	59.6	0.0	0.0	-10.7	-21.9	28.9	1.5	5.1
	BELI IJ Equity	Global Digital Niaga	302	41.4	-8.5	-14.7	-30.1	-38.6	-	-	-
Infrastructure	TOWR IJ Equity	Sarana Menara Nusantara	330	19.5	-1.8	-30.4	-31.3	-43.6	4.6	0.6	13.0
	TLKM IJ Equity	Telkom Indonesia	2,760	273.4	-4.8	-6.8	-13.5	-20.7	11.5	1.9	16.1
	ISAT IJ Equity	Indosat	1,880	60.6	-8.7	-16.1	-13.0	-19.0	8.9	1.4	16.0
Transportation & Logistic	BIRD IJ Equity	Blue Bird	1,465	3.7	-4.2	-7.3	-13.8	-13.8	4.6	0.5	11.6
	SMDR IJ Equity	Samudera Indonesia	268	4.4	-5.0	-19.3	-29.1	-31.6	-	-	-
	ASSA IJ Equity	Adi Sarana Armada	550	2.0	-6.8	-29.9	-48.6	-51.1	3.7	0.6	18.6

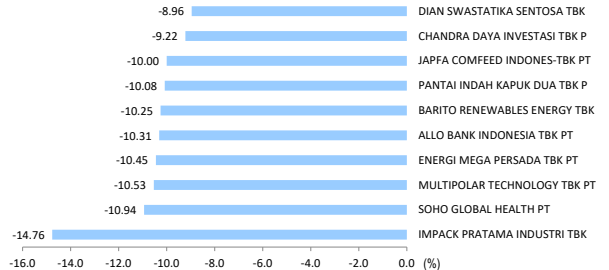
Source: Bloomberg

Daily Top Gainers



Source: Bloomberg

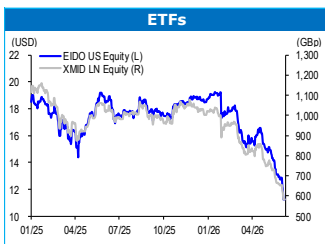
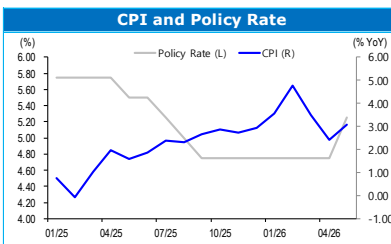
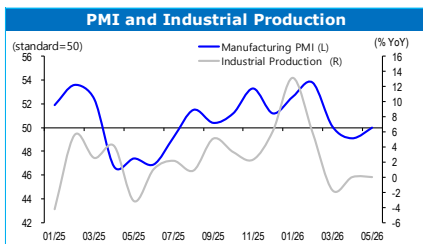
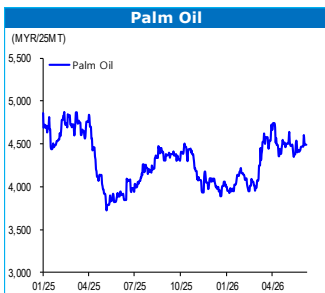
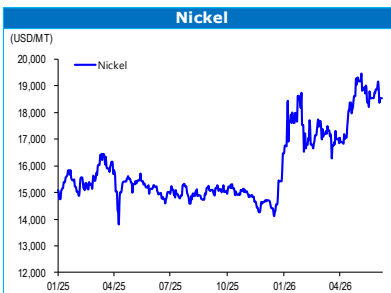
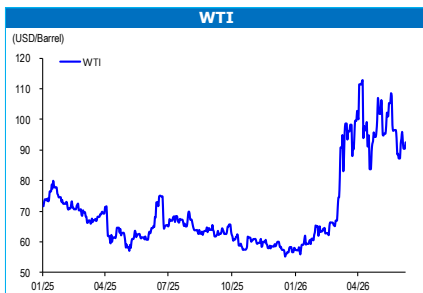
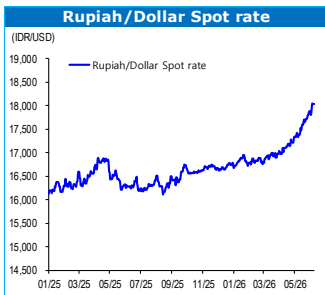
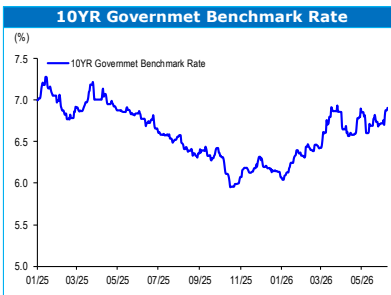
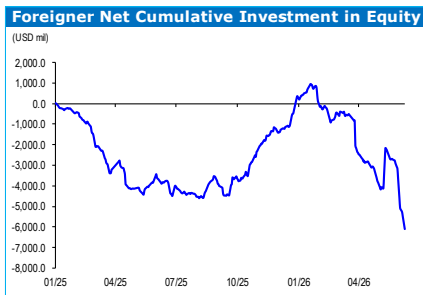
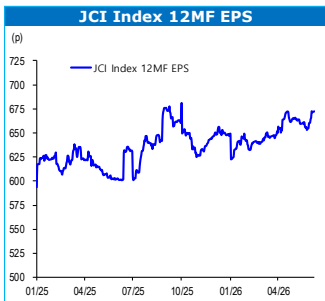
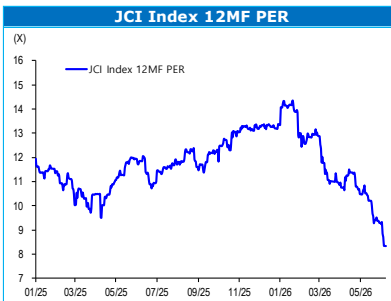
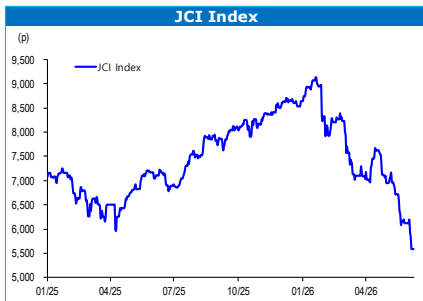
Daily Top Losers



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	5,595	-4.20	-36.05	Indonesia	Policy Rate	5.25	0.00	10.53	IDR	Indonesia	18,020.00	-0.07	7.74
EM Asia	MSCI EM Asia	984	-2.53	24.43	Indonesia	3M	6.94	7.10	30.98	CNY	China	6.79	0.20	-2.86
China	SHCOMP	4,028	-0.74	1.48	China	Govt 10YR	6.85	6.90	13.60	INR	India	94.94	-0.89	5.26
India	Sensex	74,243	-0.16	-13.43	China	Govt 10YR	1.72	0.90	-6.89	MYR	Malaysia	4.03	0.45	-0.59
Malaysia	KLCI	1,693	0.60	1.42	India	Govt 10YR	6.98	-2.40	5.63	VND	Vietnam	26,329.00	-0.02	0.16
Vietnam	VN Index	1,839	0.40	3.05	Malaysia	Govt 10YR	3.57	0.80	2.09	PHP	Philippines	61.48	-0.23	4.45
Philippines	PSE	5,938	0.45	-3.21	Vietnam	Govt 10YR	4.29	0.59	11.84	THB	Thailand	32.63	-0.11	3.55
Thailand	SET	1,583	-0.76	25.64	Philippines	Govt 10YR	7.45	-5.90	21.80	SGD	Singapore	1.29	0.47	0.37
Singapore	STI	5,050	-0.35	8.46	Thailand	Govt 10YR	2.21	-1.70	35.04	HKD	Hong Kong	7.83	0.00	0.55



Source: Bloomberg



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