

Today's Outlook

US MARKET: U.S. stocks ended in the red on Friday, as continued weakness in the technology sector along with hotter-than-expected producer inflation data weighed on sentiment. Wall Street also slid to its worst monthly performance since March last year. The benchmark S&P 500 index fell 0.5% to close at 6,877.36 points, the tech-heavy NASDAQ Composite shed 0.9% to settle at 22,668.21 points, and the blue-chip Dow Jones Industrial Average slid 1.1% to conclude at 48,977.18 points.

CORPORATE: Nvidia the most valuable company in the world, was the biggest weight on Wall Street on Thursday, sliding over 5% despite logging bumper quarterly earnings. On Friday, Netflix was in the spotlight, soaring around 14% after the streaming giant said it will not raise its offer for Warner Bros Discovery. This was after Warner determined an upgraded, USD 31 a share offer from Paramount Skydance was the superior proposal. Paramount stock jumped almost 21%, while Warner was down about 2%. Netflix said that with the price required to match Paramount's latest offer, the deal was "no longer financially attractive."

On the economic calendar, January's producer price index ticked up 0.5% M/M and 2.9% Y/Y, both higher than the consensus figures of 0.3% and 2.6%, respectively. Meanwhile, core PPI, which excludes energy and food prices, rose 0.8% M/M and 3.6% Y/Y, compared to estimates of 0.3% and 3.0%."

EUROPEAN MARKET: European stocks traded in a mixed fashion on Friday, as investors digested more regional corporate earnings as well as key inflation data at the end of a busy week. The DAX index in Germany traded 0.1% higher, the CAC 40 in France slipped 0.5% and the FTSE 100 in the U.K. gained 0.6%.

ASIAN MARKET: Most Asian stocks fell on Friday with technology shares tracking overnight weakness in their Wall Street peers, although bourses in South Korea and Japan were headed for strong gains in February.

South Korea's KOSPI was the worst performer in Asia on Friday, falling as much as 2% from recent record highs on some declines in tech. Chipmaking majors Samsung Electronics Co Ltd and SK Hynix Inc fell 0.9% and 2.6%, respectively, also falling from record highs. But index heavyweight Hyundai Motor was an outlier, rising 2.5% to a record high after it agreed to invest about 9 trillion won in an artificial intelligence data centre and robot factory in the country. The KOSPI has been a major beneficiary of AI-linked hype, with a bulk of its tech and industrial constituents viewed as potential winners from the nascent technology. The index was set to rise nearly 20% this month and was by far the best performer in Asia.

Japan's Nikkei 225 index fell 0.2% on losses in local tech shares, while the broader TOPIX index jumped 0.8%. Consumer price index data from Tokyo showed inflation in Japan's capital cooled in February, with core inflation also falling below the Bank of Japan's 2% annual target. The print usually acts as a bellwether for national inflation, with Friday's data pointing to more potential reassessments of the BOJ's plans for rate hikes. This notion boosted domestically exposed stocks, especially as Prime Minister Sanae Takaichi prepares to dole out more fiscal stimulus."

US & IRAN AGGRESSION AGAINST IRAN: The U.S. and Israel launched a wave of strikes against Iran over the weekend, killing hundreds, including Supreme Leader Ayatollah Khamenei and several top officials in the country. Iran had retaliated by launching missile strikes at Israel and several other Middle Eastern countries with U.S. ties, including Bahrain, Kuwait, Qatar, and the United Arab Emirates. Iran was also seen attacking several ships passing through the Strait of Hormuz, likely heralding near-term disruptions in oil markets. U.S. President Donald Trump said on Sunday evening that military action against Iran was set to continue in the coming days, while also warning that more American military personnel will likely be killed. All eyes were on the Strait of Hormuz where around a fifth of the world's seaborne oil trade flows and 20% of its liquefied natural gas. While the vital waterway has not yet been blocked, marine tracking sites showed tankers piling up on either side of the strait wary of attack or maybe unable to get insurance for the voyage.

COMMODITIES: OIL: Oil prices surged more than 8% to their highest in months on Monday as Iran and Israel stepped up attacks in the Middle East, damaging tankers and disrupting shipments from the key producing region. Brent crude futures struck a high of USD 82.37 a barrel and was at USD 79.34, up USD 6.47, or 8.88%, by 2305 GMT. U.S. West Texas Intermediate crude jumped USD 5.36, or 8%, to USD 72.38 a barrel after touching a high of USD 75.33 earlier. Israel launched a new wave of strikes on Tehran on Sunday and Iran responded with more missile barrages, a day after the killing of Supreme Leader Ali Khamenei pitched the Middle East and the global economy into deepening uncertainty. At least three tankers were damaged off the Gulf coast and one seafarer was killed as Iranian retaliation for U.S. and Israeli strikes on Iran exposed ships to collateral damage, shipping sources and officials said on Sunday."

The Jakarta Composite Index (JCI) closed with a hammer doji, closing relatively flat at 8235.5, as the market remained in a wait-and-see mode due to concerns about outflows from the MSCI rebalancing and concerns about Indonesia's fiscal situation. Today, the market appears poised for a correction in the first session, with oil-based stocks and tanker companies likely to rise today in the first session amid US and Israeli aggression against Iran. Stick to commodity stocks, which will be a trading theme throughout this year, along with the rise in oil, gold, and nickel. Always be vigilant with stop-loss and trailing stop orders amid this volatility.

JCI

8235.3 +0.2 (+0.02%)

Volume (bn shares) 50.14

Value (IDR tn) 19.80

Up

371

Down

282

Unchanged

157

Most Active Stock

Stock	Val	Stock	Val
INDF	1876.9	BNBR	1001.0
BBCA	1389.0	PTRO	655.0
BUMI	1235.6	BUVA	625.8
BMRI	1093.8	BIPI	515.2
BBRI	1028.3	TLKM	501.1

Foreign Transaction

Volume (bn shares) 4.91

Value (IDR tn) 5.46

Net Buy (Sell) 555.63 B

Top Buy	NB Val	Top Sell	NS Val
INCO	144.4	BBCA	580.3
ANTM	82.0	INDF	511.1
FILM	66.7	BBNI	175.2
ARCI	59.1	BBRI	172.9
DEWA	56.1	PTRO	120.7

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	6.43	0.22	3.5%
USDIDR	16.771	16	0.1%
KRWIDR	11.66	-0.0334	-0.3%

IHSG

HIGH RISK SPEC BUY



HAMMER CANDLE, FIBONACCI 50%

Support 7850-8000

Resistance 8350-8425 / 8700

Stock Pick

HIGH RISK SPEC BUY

BUMI – Bumi Resources Tbk



Entry 258

TP 300-306 / 330-340

SL <244

SPECULATIVE BUY

BRMS – Bumi Resources Minerals Tbk



Entry 970-950

TP 1080-1120 / 1200-1250

SL <900

SPECULATIVE BUY

WIFI – Solusi Sinergi DigitalTbk



Entry 2560-2500
 TP 2750-2800 / 3000
 SL <2370

SPECULATIVE BUY

SCMA – Surya Citra Media Tbk



Entry 276-272
 TP 300-320 / 360
 SL <260

HIGH RISK SPEC BUY

IMPC – Impack Pratama Industri Tbk



Entry 2150-2000
 TP 2400-2480 / 2550 / 2800
 SL <1930

Company News

KEJU: Closing 2025, KEJU's Profit and Sales Jump in Tandem

Mulia Boga (KEJU) booked a profit of IDR 179.44 billion throughout 2025, surging 22.16 percent from the same period a year earlier at IDR 146.88 billion. As a result, basic and diluted earnings per share rose to IDR 31.90 from IDR 26.12 previously. Net sales reached IDR 1.5 trillion, jumping 19.05 percent from IDR 1.26 trillion in the same period last year. Cost of goods sold amounted to IDR 1.05 trillion, swelling from IDR 890.58 billion. Gross profit totaled IDR 455.29 billion, increasing from IDR 373.55 billion at the end of 2024. Selling expenses stood at IDR 147.58 billion, up from IDR 121.55 billion. General and administrative expenses reached IDR 97.2 billion, expanding from IDR 72.45 billion at the end of the previous year. Financial income was recorded at IDR 15.67 billion, rising from IDR 8.74 billion. Financial expenses amounted to IDR 399.24 million, increasing from IDR 238.79 million. Other income totaled IDR 3.6 billion, up from IDR 2.37 billion. Other expenses came in at IDR 2.83 billion, declining from IDR 4.62 billion. Profit before tax reached IDR 226.55 billion, rising from IDR 185.99 billion in the same phase of 2024. Income tax expense totaled IDR 47.1 billion, up from IDR 39.11 billion. (Emiten News)

LAPD: JSI Sinergi Mas Officially Takes Control of LAPD, Launches Mandatory Tender Offer Worth IDR 84.2 Billion

The new controlling shareholder of PT Leyand International Tbk (LAPD), PT JSI Sinergi Mas, confirmed that it will carry out a Mandatory Tender Offer (MTO) for LAPD shares held by the public. The Mandatory Tender Offer will take place over 30 days, from 28 February 2026 to 29 March 2026. The offer price is set at IDR 51 per share, with the maximum transaction value reaching IDR 84.2 billion. JSI also emphasized that it has prepared sufficient funds to fulfill all payment obligations related to the MTO. For information, the tender obligation arose after JSI Sinergi Mas officially completed the acquisition of control of the company on 10 November 2025. In this corporate action, JSI Sinergi Mas purchased 2.08 billion LAPD shares from several former shareholders, including Layman Holdings Pte Ltd and several individual investors. (Emiten News)

KIJA: Revenue Exceeds Prior Year, KIJA's Profit Rises Double Digits in 2025

Industrial estate and property developer PT Jababeka Tbk (KIJA) recorded net profit attributable to owners of the parent entity of IDR 423.19 billion in fiscal year 2025, up 16.48% compared to the previous year. This profit growth reflects strengthening operational performance amid relatively solid revenue growth. Throughout 2025, KIJA posted sales and service revenue of IDR 5.15 trillion, increasing 11.95% year on year. The main contributors came from sales of developed land amounting to IDR 2.10 trillion, followed by revenue from the power generation segment, which rose significantly to IDR 1.81 trillion. Revenue diversification was also evident from contributions from services and maintenance, dry port operations, golf courses, and other commercial property segments. Along with higher revenue, cost of goods sold increased to IDR 3.11 trillion from IDR 2.63 trillion in 2024. However, the company managed to maintain operational cost efficiency, as reflected in a decline in selling expenses to IDR 68.24 billion from IDR 105.34 billion previously. General and administrative expenses were recorded at IDR 580.86 billion during the year. From a financial structure perspective, financial income reached IDR 124.75 billion, while financial expenses remained relatively high at IDR 420.13 billion. Nevertheless, profit before tax still increased to IDR 961.53 billion in 2025. After accounting for net income tax expense, profit for the year amounted to IDR 857.12 billion, growing 11.3% compared to the previous year. (Emiten News)

Domestic & Global News

Domestic News

Vape Ban Discourse, Business Players Demand Regulatory Certainty

The electronic cigarette industry views the issue of vape misuse for narcotics—which has triggered proposals to ban vape use—as having created serious pressure on the business climate, ranging from business reputation to investment certainty. Chairman of the Indonesian Personal Vaporizer Association (Asosiasi Personal Vaporizer Indonesia/APVI), Budiyanto, said concerns have arisen that generalizing vape products could trigger regulatory uncertainty. Such conditions are considered likely to restrain business expansion, slow investment, and disrupt supply chain continuity from upstream to downstream. “We, legal business players in Indonesia, have become victims of this situation. These criminal practices are very detrimental to the legal electronic cigarette industry, which has so far conducted business honestly and responsibly, complied with regulations, and paid excise duties in an orderly manner,” Budi told *Bisnis* on Thursday (26/2/2026). APVI emphasized that it strongly condemns all forms of narcotics abuse, including the use of vape devices as a medium. According to the association, such actions constitute criminal acts and do not reflect the activities of the licensed, excise-stamped legal industry. In a business context, the association believes the issue has generated negative perceptions that could suppress sales and undermine the trust of business partners. Meanwhile, the vape industry is said to have developed as one of the alternative sectors supporting MSMEs in various regions. “We hope there will be data-based clarity so the public can distinguish illegal products from legal products supervised by the state. Without that, the impact could spill over into business continuity and employment,” Budiyanto said. As a concrete step, APVI stated its readiness to collaborate with the National Narcotics Agency (Badan Narkotika Nasional/BNN) to strengthen oversight and public education. Business players have also submitted a formal request for an audience to discuss findings stating that some vapes contain narcotics. APVI is requesting a more detailed explanation regarding the methodology and sampling sources behind the findings claiming that 23.79% of vapes contain narcotics. Such transparency is considered important so that policies adopted do not cause excessive disruption to compliant business players. (*Bisnis Indonesia*)

Global News

US–Israel Attacks on Iran, Container Shipping Companies Announce Avoidance of the Persian Gulf Route

The impact of the US–Israel alliance’s attacks on Iran has disrupted global goods trade. A number of the world’s largest container shipping companies have announced that they are avoiding the Persian Gulf route. The Persian Gulf is a passageway through which 20% of international oil flows. This maritime area covers eight countries, namely Iran—with the longest coastline along the northern and eastern parts—followed by Iraq, Kuwait, Saudi Arabia, Bahrain, Qatar, the United Arab Emirates (UAE), and Oman. Within the Persian Gulf lies the Strait of Hormuz, where most traffic can be monitored by Iran, as the narrowest point is only about 33 kilometers wide. Quoted from *Bloomberg* on Monday (2/3/2026), MSC Mediterranean Shipping Co. announced that it has halted cargo bookings to the Middle East, while the second-largest operator, AP Moller-Maersk A/S, and Hapag-Lloyd AG have suspended all crossings through the Strait of Hormuz. This logistics disruption is a major blow to the Gulf region. Business hubs such as Dubai are highly dependent on trade, tourism, transportation, and finance, as well as their reputation as safe havens in a conflict-prone environment. Analysts warn that if the war escalates and becomes prolonged, the situation will have wide-ranging impacts on global supply chains. Jebel Ali Port in Dubai is a crucial crossroads for goods shipped from Asia to Africa, Europe, and the US East Coast. Major American and European companies maintain distribution, packaging, and warehousing centers at Jebel Ali. The area was reported to have experienced a fire at one of its berths after air defense systems shot down Iranian suicide drones that were intercepted. The outbreak of war would cause cargo backlogs at ports, a condition that would further drive up container charter rates. On Sunday local time, Hapag-Lloyd announced a war risk surcharge of US\$1,500 per 20-foot container for shipments in the region, effective starting today. “Cargo owners must prepare for a domino effect with higher spot rates on other major deep-sea trades as well,” wrote Lars Jensen, CEO of Vespucci Maritime, in a post on LinkedIn. Cosco Shipping Holdings Co., China’s largest shipping company, said that vessels which have already entered the Persian Gulf and completed their operations have been instructed to proceed to safe waters to berth or anchor. Cosco said it is currently evaluating various options, including potential alternative discharge ports. (*Bisnis Indonesia*)

NHKSI Stock Coverage

	Last 1 Year Price	Last Price	End of Last Year Price	Target Price	Upside Potential	1 Year Change	Market Cap (IDR Tn)	Price/EPS (TTM)	Price/BVPS	Return on Equity (%)	Dividend Yield TTM (%)	Revenue Growth (%)	EPS Growth YoY TTM (%)	Adj Beta
Finance														
BBRI	IDR 3,630	IDR 3,910	IDR 3,660	IDR 4,300	10.0%	7.7%	592.60	10.39	1.82	17.67	9.04	6.34	-5.49	1.15
BBCA	IDR 8,525	IDR 7,175	IDR 8,075	IDR 10,000	39.4%	-15.8%	884.50	15.36	3.14	21.15	4.31	5.22	4.93	0.77
BBN	IDR 4,340	IDR 4,400	IDR 4,370	IDR 6,400	45.5%	1.4%	164.11	8.19	0.96	12.01	8.62	5.48	-6.63	1.10
BMRI	IDR 4,660	IDR 5,275	IDR 5,100	IDR 6,250	18.5%	13.2%	492.33	8.74	1.67	19.49	11.05	8.92	0.92	0.99
TUGU	IDR 980	IDR 1,445	IDR 1,165	IDR 1,990	37.7%	47.4%	5.14	6.91	0.51	7.49	5.65	13.62	-28.33	0.81
Consumer (Non-Cyclical)														
INDF	IDR 7,600	IDR 6,450	IDR 6,775	IDR 8,500	31.8%	-15.1%	56.63	7.30	0.81	11.47	4.36	3.66	-21.00	0.62
ICBP	IDR 10,400	IDR 7,850	IDR 8,200	IDR 13,000	65.6%	-24.5%	91.55	15.16	1.86	12.65	3.22	6.90	-25.27	0.54
CPIN	IDR 4,430	IDR 4,250	IDR 4,510	IDR 5,060	19.1%	-4.1%	69.69	14.84	2.19	15.43	2.62	9.51	131.12	0.69
JPFA	IDR 1,895	IDR 2,380	IDR 2,620	IDR 2,500	5.0%	25.6%	27.91	6.90	1.48	23.46	2.89	8.81	32.63	0.81
SSMS	IDR 1,825	IDR 1,570	IDR 1,535	IDR 2,750	75.2%	-14.0%	14.95	12.34	0.00	43.53	3.05	-1.70	99.17	0.49
Consumer Cyclicals														
FILM	IDR 3,626	IDR 11,000	IDR 14,500	IDR 6,750	-38.6%	203.4%	91.46	-	27.77	-5.66	0.00	23.38	0.00	1.45
ERAA	IDR 374	IDR 440	IDR 408	IDR 476	8.2%	17.6%	7.02	6.76	0.80	12.39	4.40	8.55	-8.50	0.96
HRTA	IDR 476	IDR 3,240	IDR 2,150	IDR 590	-81.8%	580.7%	14.92	20.84	5.29	28.54	0.62	41.78	105.79	0.56
Healthcare														
XIBF	IDR 1,140	IDR 1,100	IDR 1,205	IDR 1,520	38.2%	-3.5%	51.49	14.36	2.17	15.47	3.38	7.16	13.42	0.60
SIDO	IDR 590	IDR 540	IDR 540	IDR 700	29.6%	-8.5%	16.20	13.05	5.09	37.20	8.04	4.10	4.97	0.56
Infrastructure & Telecom														
TLKM	IDR 2,490	IDR 3,540	IDR 3,480	IDR 3,400	-4.0%	42.2%	350.68	16.12	2.56	15.95	6.14	0.50	-4.30	1.17
JSMR	IDR 3,800	IDR 3,700	IDR 3,410	IDR 3,600	2.7%	-2.6%	26.85	6.78	0.75	11.54	4.32	34.64	-3.78	0.81
EXCL	IDR 2,240	IDR 3,170	IDR 3,750	IDR 3,000	-5.4%	41.5%	57.69	0.00	1.93	-15.84	8.05	23.42	0.00	1.00
TOWR	IDR 555	IDR 505	IDR 585	IDR 1,070	111.9%	-9.0%	29.84	7.62	1.12	15.51	3.35	8.48	5.15	0.90
TBIG	IDR 2,190	IDR 1,670	IDR 2,680	IDR 1,900	-13.8%	-23.7%	37.84	28.62	3.71	12.06	1.46	3.41	-19.06	0.45
MTEL	IDR 630	IDR 525	IDR 700	IDR 700	33.3%	-16.7%	43.87	20.62	1.30	6.37	4.92	7.19	0.22	0.90
INET	N/A/N/A	IDR 775	IDR 467	IDR 580	-25.2%	N/A/VALUE	8.46	285.43	15.14	6.43	0.01	5.36	1184.01	0.99
Property & Real Estate														
CTRA	IDR 825	IDR 770	IDR 830	IDR 1,400	81.8%	-6.7%	14.27	5.76	0.62	11.26	3.20	21.01	27.24	0.91
PANI	IDR 11,150	IDR 9,525	IDR 12,600	IDR 18,500	94.2%	-14.6%	172.56	172.85	7.19	4.38	0.04	31.21	84.95	1.53
PWON	IDR 388	IDR 366	IDR 338	IDR 520	42.1%	-5.7%	17.63	8.24	0.81	10.15	3.65	7.59	-6.22	0.85
Energy (Oil, Metals & Coal)														
MEDC	IDR 1,030	IDR 1,725	IDR 1,345	IDR 1,500	-13.0%	67.5%	43.36	14.51	1.16	8.52	2.87	6.66	-50.29	0.71
ITMG	IDR 24,825	IDR 22,775	IDR 21,875	IDR 23,250	2.1%	-8.3%	25.73	7.90	0.80	9.98	13.03	-18.37	-48.96	0.55
INCO	IDR 2,960	IDR 7,900	IDR 5,175	IDR 4,930	-37.6%	166.9%	83.26	80.86	1.80	2.16	0.71	-22.87	-32.20	0.87
ANTM	IDR 1,625	IDR 4,350	IDR 3,150	IDR 1,560	-64.1%	167.7%	104.53	14.09	3.09	23.32	3.35	68.57	205.33	0.72
ADRO	IDR 2,070	IDR 2,340	IDR 1,810	IDR 3,680	57.3%	13.0%	68.77	0.00	0.86	8.19	13.07	-7.66	-68.94	0.88
NCKL	IDR 635	IDR 1,540	IDR 1,125	IDR 1,030	-33.1%	142.5%	97.17	12.16	2.72	25.16	2.02	13.02	33.27	0.99
CLAN	IDR 710	IDR 1,600	IDR 2,340	IDR 2,100	31.3%	125.4%	179.87	77.66	33.58	62.57	0.02	717.24	324.83	1.65
PTRO	IDR 3,430	IDR 6,125	IDR 10,925	IDR 4,300	-29.8%	78.6%	61.78	157.62	15.04	5.61	0.27	19.60	206.64	2.06
UNIQ	IDR 560	IDR 164	IDR 356	IDR 810	393.9%	-70.7%	0.51	9.51	1.06	11.79	0.00	17.25	-18.74	0.42
RMKE	IDR 530	IDR 3,870	IDR 5,925	IDR 7,800	101.6%	630.2%	16.93	74.45	9.20	13.11	1.00	-3.61	4.15	1.39
Basic Industry														
AVIA	IDR 354	IDR 440	IDR 505	IDR 470	6.8%	24.3%	27.26	35.11	2.74	18.24	5.14	8.73	4.99	0.62
Industrial														
LINTA	IDR 23,425	IDR 28,600	IDR 29,500	IDR 25,350	-11.4%	22.1%	106.68	7.01	1.05	15.53	7.01	-2.33	-24.17	0.84
ASHI	IDR 4,590	IDR 6,675	IDR 6,700	IDR 5,475	-18.0%	45.4%	270.23	8.24	1.17	14.81	6.22	-1.55	-3.34	0.79
Technology														
CYBR	IDR 650	IDR 1,500	IDR 1,795	IDR 1,470	-2.0%	130.8%	10.07	0.00	53.45	45.18	0.00	55.74	0.00	0.42
GOTO	IDR 76	IDR 61	IDR 64	IDR 70	14.8%	-19.7%	72.66	0.00	2.01	-4.89	0.00	7.50	98.10	0.87
WIFI	IDR 2,570	IDR 2,570	IDR 3,250	IDR 4,880	89.9%	0.0%	13.64	18.68	1.92	8.47	0.08	52.93	92.72	1.04
Transportation														
ASSA	IDR 600	IDR 1,190	IDR 1,125	IDR 900	-24.4%	98.3%	4.39	11.57	2.00	18.13	3.56	11.66	91.58	1.16
BIRD	IDR 1,500	IDR 1,750	IDR 1,700	IDR 1,900	8.6%	16.7%	4.38	6.94	0.72	10.71	7.02	13.96	19.40	0.80
IPCC	IDR 735	IDR 1,345	IDR 1,385	IDR 1,500	11.5%	83.0%	2.45	9.61	1.82	19.58	7.21	12.16	29.22	0.62
SMOR	IDR 254	IDR 400	IDR 392	IDR 520	30.0%	57.5%	6.55	7.32	0.72	9.94	2.82	-4.53	-0.26	0.93

Global Domestic Economic Calendar

Date	Event	Company
Monday, 02 March 2026	RUPS	CLAY MKNT
Tuesday, 03 March 2026	RUPS Tender Offer (Payment Date)	PTMP PTMR YOII SGRO
Wednesday, 04 March 2026	RUPS	PPGL
Thursday, 05 March 2026	Cum Right Issue RUPS	IRSX BSWD MDRN
Friday, 06 March 2026	RUPS Tender Offer (Payment Date)	KUAS BOGA

Source: IDX

Corporate Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	Actual Result	Previous
Monday, 02 March 2026	US	21.45	S&P Global US Manufacturing PMI	Feb	51.4	-	51.2
		22.00	ISM Manufacturing	Feb	51.5	-	52.6
	ID	7.30	S&P Global Indonesia PMI Mfg	Feb	-	53.8	52.6
		11.00	CPI YoY	Feb	4.3%	-	3.6%
Tuesday, 03 March 2026	-	-	-	-	-	-	
Wednesday, 04 March 2026	US	19.00	MBA Mortgage Applications	Feb-27	-	-	0.4%
		20.15	ADP Employment Change	Feb	50k	-	22k
		22.00	ISM Services Index	Feb	53.5	-	53.8
	CN	-	Manufacturing PMI	Feb	49.2	-	49.3
		-	RatingDog China PMI Mfg	Feb	50.1	-	50.3
Thursday, 05 March 2026	US	20.30	Initial Jobless Claims	Feb-28	215k	-	212k
Friday, 06 March 2026	US	20.30	Retail Sales Advance MoM	Jan	-0.3%	-	0.0%
		20.30	Change in Nonfarm Payrolls	Feb	60k	-	130k
		20.30	Unemployment Rate	Feb	4.3%	-	4.3%

Source: Bloomberg

Global Indices

Index	Last	Change	%
Dow Jones	48,977.9	-521.3	-1.1%
S&P 500	6,878.9	-29.98	-0.4%
NASDAQ	24,960.0	-74.33	-0.3%
STOXX 600	633.9	0.67	0.1%
FTSE 100	10,910.6	63.85	0.6%
DAX	25,284.3	-4.76	0.0%
Nikkei	58,850.3	96.88	0.2%
Hang Seng	26,630.5	249.52	0.9%
Shanghai	4,710.7	-16.22	-0.3%
KOSPI	6,244.1	-63.14	-1.0%
EIDO	17.8	-0.07	-0.4%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold (\$/Troy Oz.)	5,278.9	93.96	1.8%
Brent Oil (\$/Bbl)	72.9	2.03	2.9%
WTI Oil (\$/Bbl)	67.0	1.81	2.8%
Coal (\$/Ton)	115.8	0	0.0%
Nickel LME (\$/MT)	17,682.8	146.11	0.8%
Tin LME (\$/MT)	57,722.0	3318	6.1%
CPO (MYR/Ton)	4,042.0	37.0	0.9%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,480.6	-12.4	-0.8%
Energy	4180.362	11.016	0.3%
Basic Materials	2465.343	45.384	1.9%
Consumer Non-Cyclicals	782.941	-0.54	-0.1%
Consumer Cyclicals	1224.831	34.238	2.9%
Healthcare	1946.416	-3.025	-0.2%
Property	1077.819	2.885	0.3%
Industrial	2110.651	90.488	4.5%
Infrastructure	2256.679	-8.206	-0.4%
Transportation & Logistic	2127.945	6.181	0.3%
Technology	8565.01	32.351	0.4%

Source: Bloomberg

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