Today's Outlook

US MARKET: Wall Street indexes hit fresh record highs on Friday, driven by a strong rally in chipmaker stocks amid optimism over surging AI industry demand. The S&P 500 rose 0.8% to a record 7,398.93 points, the NASDAQ Composite jumped 1.7% to 26,247.08 points, while the Dow Jones Industrial Average was steady at 49,609.16 points.

Intel Corporation stood out after surging nearly 14% to a record high following reports that the company had reached a preliminary chip manufacturing agreement with Apple Inc.. Market sentiment was also supported by stronger-than-expected April nonfarm payrolls data, signaling the U.S. economy remains resilient and reinforcing expectations that the Federal Reserve will keep interest rates unchanged through year-end.

Meanwhile, Iran reportedly rejected U.S. demands to dismantle its nuclear facilities and halt uranium enrichment for 20 years. U.S. President Donald Trump described Iran's response as "totally unacceptable."

In its counterproposal, Iran suggested ending the war and gradually reopening the Strait of Hormuz to commercial vessels, while also calling on the U.S. to lift its blockade on Iranian ships. Negotiations over nuclear issues are expected to continue for 30 days, including discussions on reducing highly enriched uranium. Iran's state broadcaster, Islamic Republic of Iran Broadcasting (IRIB), stated that the proposal's main focus is ending the war and ensuring shipping security.

EUROPEAN MARKET: European stocks declined on Friday after renewed exchanges of fire between the U.S. and Iran shook confidence in the month-long ceasefire. Concerns over global energy supplies prompted investors to move away from risk assets.

The pan-European STOXX Europe 600 fell 0.7%, while Germany's DAX dropped 1.4%, the UK's FTSE 100 slipped 0.4%, and France's CAC 40 declined 1.1%.

International Airlines Group (IAG), parent company of British Airways, warned that annual profit would come in below expectations due to soaring jet fuel costs linked to the Iran conflict.

France's transport minister said he does not expect mass flight cancellations this summer despite jet fuel shortages. However, Transavia France has already cut 2% of its May and June flights as Europe seeks alternatives to Middle Eastern fuel supplies, which account for around three-quarters of the region's aviation fuel needs.

ASIAN MARKET: Asian stocks fell on Friday, with Japanese and South Korean markets retreating from record highs after renewed military tensions between the U.S. and Iran dampened hopes for an end to the war. Regional sentiment was also weighed down by weaker Wall Street performance overnight after the U.S. military said it intercepted attacks targeting three warships in the Strait of Hormuz.

South Korea's KOSPI was among the region's worst performers, falling 1.6% and moving further away from record highs reached earlier in the week. Still, the index remained Asia's best-performing market this week with gains exceeding 11%, supported by rallies in chipmakers such as Samsung Electronics Co Ltd and SK Hynix Inc amid continued optimism surrounding AI demand.

In Japan, the Nikkei 225 and TOPIX both fell more than 1%. Strong Japanese wage data — showing real wages rising for a third consecutive month in March — further strengthened expectations for a near-term interest rate hike by the Bank of Japan. Despite the correction, the Nikkei was still on track to gain around 4% for the week following its post-Golden Week rally.

Meanwhile, China's CSI 300 and Shanghai Composite indexes declined 0.5% and 0.2%, respectively, although both remained up more than 1% for the week. Hong Kong's Hang Seng Index fell 1.2%, but was still up nearly 2% this week thanks to gains in technology stocks.

COMMODITIES: Oil prices jumped around USD 3 per barrel on Monday after the U.S. and Iran failed to reach a peace agreement proposed by Washington, while the Strait of Hormuz remained largely closed, keeping global energy supplies tight.

Brent crude futures rose USD 3.18, or 3.14%, to USD 104.47 per barrel as of 23:36 GMT, extending Friday's 1.23% gain.

Meanwhile, U.S. West Texas Intermediate (WTI) crude stood at USD 98.51 per barrel, up USD 3.09 or 3.24%, after previously settling 0.64% higher in the prior session.

INDONESIA: The JCI plunged deeper into negative territory, falling 2.86% to 6,969.4, with most of the correction driven by commodity-based stocks after a proposed royalty adjustment sparked a highly negative market reaction. Many commodity-related stocks moved toward the lower auto rejection limit (ARB), particularly tin, nickel, and gold issuers, which experienced significant declines.

Although markets have become somewhat accustomed to geopolitical tensions, investor concerns are now increasingly focused on domestic risks, particularly currency stability and policies perceived as less investor-friendly. These concerns continue to weigh on sentiment, especially given the IHSG's underperformance relative to other regional markets. A wait-and-see approach is currently seen as the safer strategy.

JCI

6969.4 -204.9 (-2.86%)

Volume (bn shares)	50.14
Value (IDR tn)	19.80

Up	Down	Unchanged
371	282	157

Most Active Stock

Stock	Val	Stock	Val
BMRI	1.7 T	BUMI	638.5 B
BBCA	1.3 T	BRPT	571.2 B
BBRI	1.1 T	ANTM	551.0 B
MDKA	881.1 B	BNBR	482.9 B
TINS	739.4 B	PTRO	475.8 B

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
BBRI	176.8	BMRI	436.4
MDKA	134.4	BUMI	82.9
TLKM	104.7	TINS	76.5
ASII	65.1	BREN	73.1
MAPI	34.8	ADRO	68.4

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	6.60	0.39	6.3%
USDIDR	17.373	31	0.2%
KRWIDR	11.89	-0.0143	-0.1%

IHSG

WAIT AND SEE

STRONG BEARISH MOMENTUM, POTENTIAL CONTINUED DOWNTREND

Support 6950-7000

Resistance 7600-7750 / 8300-8450

Stock Pick

SPECULATIVE BUY **BTPS – Bank BTPN Syariah Tbk**

Entry 1015-1000

TP 1055 / 1100

SL <985

SPECULATIVE BUY **PTBA – Bukit Asam (Persero) Tbk**

Entry 2860

TP 2970-3020 / 3160-3220

SL <2800

SPECULATIVE BUY **BULL – Buana Lintas Lautan Tbk**

Entry	472-460
TP	500-510 / 580-600
SL	<442

SPECULATIVE BUY **ICBP – Indofood CBP Sukses Makmur Tbk**

Entry	7050-7000
TP	7250 / 7500
SL	<6850

SPECULATIVE BUY **ASII – Astra International Tbk**

Entry	<5850
TP	6000-6075 / 6600
SL	<5700

Company News

BIPI: Targets 50% Non-Coal Revenue, Allocates USD 5 Billion Capex

PT Astrindo Nusantara Infrastruktur Tbk (BIPI) is accelerating its business transformation into non-coal segments. Over the next three years, the company targets around 50% of its revenue to come from non-coal businesses, supported by USD 5 billion in capex. Currently, BIPI operates in coal mining, port services, and mining services. Its key non-coal focuses include mini-LNG plants, geothermal, and waste-to-energy (WTE). As a short- to medium-term catalyst, BIPI is developing a mini LNG plant in Sidoarjo supplied by gas from the Kangen block. The plant, with an initial capacity of 2.5 MMSCFD, is targeted for completion by the end of July 2026 and is expected to generate around USD 6 million in EBITDA. Capacity will gradually increase to 22.5 MMSCFD. Future plants in Batam and North Sumatra will use gas supplied by PT Energi Mega Persada Tbk (ENRG). For the long term, BIPI is targeting geothermal projects in East Java, Central Java, Aceh, and South Sumatra with potential capacity of 100–200 MW. Commercial operations are targeted by 2031 with minimum capacity of 55 MW. BIPI also recently disclosed the acquisition of a 20% stake in PT Maharaksa Energi Hijau and PT Indoplas Energi Hijau, subsidiaries of PT Maharaksa Biru Energi Tbk (OASA), targeting 2–3 WTE projects going forward. (Emiten News)

DEPO: Sales Decline Pressures Net Profit in Q1-2026

PT Caturkarda Depo Bangunan Tbk (DEPO), part of conglomerate Hermanto Tanoko’s business group, recorded declining sales and net profit in Q1-2026 as purchasing power in the building materials sector remained sluggish. Based on the company’s financial report as of March 31, 2026, DEPO’s sales fell 8.25% year-on-year (yoy) to IDR 640.48 billion from IDR 698.09 billion in the same period last year. Amid weaker sales, the company managed to reduce cost of goods sold by 8.01% yoy to IDR 515.5 billion from IDR 560.4 billion previously. However, gross profit still declined 9.27% yoy to IDR 124.89 billion from IDR 137.65 billion in Q1-2025. Pressure intensified as operating expenses increased 6.46% yoy to IDR 132.51 billion from IDR 124.47 billion. As a result, the company posted an operating loss of IDR 7.62 billion, compared to an operating profit of IDR 13.18 billion previously. Nevertheless, DEPO still booked pre-tax profit of IDR 16.58 billion, down 8.90% yoy from IDR 18.20 billion, supported mainly by a sharp increase in other net income to IDR 26.53 billion from IDR 7.36 billion a year earlier. Meanwhile, profit attributable to owners of the parent entity declined 14.68% yoy to IDR 13.25 billion from IDR 15.53 billion previously. (Emiten News)

BFIN: Seeks Approval to Transfer 290 Million Treasury Shares via MESOP

PT BFI Finance Indonesia Tbk (BFIN), the leasing company backed by Boy Thohir and Jerry Ng, plans to transfer all treasury shares through its Management and Employee Stock Option Plan (MESOP). The total shares to be transferred amount to 290 million shares. Based on the company’s disclosure on Friday (May 8, 2026), the treasury shares originated from two buyback periods: 190 million shares from August–October 2025 and 100 million shares from February–March 2026. Participants in the MESOP program include directors and senior employees with at least 10 years of service holding strategic positions. Participants will be selected by the Board of Directors based on recommendations from the Nomination and Remuneration Committee, considering performance and conduct criteria. BFI Finance management stated that the MESOP program will not create dilution effects for shareholders since it does not involve the issuance of new shares. The MESOP implementation will be conducted in three stages, with Phase I scheduled from August 3, 2026 to August 31, 2026, while Phase II begins on August 2. The plan will seek shareholder approval at the Extraordinary General Meeting of Shareholders (EGMS) on May 20, 2026 in South Tangerang. The resolution will be valid if approved by more than half of the voting shares present at the meeting. (Emiten News)

Domestic & Global News

Domestic News

Royalty Rates for Nickel - Gold to Be Revised

The Ministry of Energy and Mineral Resources (ESDM) plans to once again adjust royalty rates for several mineral commodities, ranging from nickel to tin. The ministry held a public consultation regarding the revision of Government Regulation (PP) No. 19/2025 on Types and Tariffs of Non-Tax State Revenue Applicable to the Ministry of ESDM on Friday (8/5/2026). The revision will regulate a new progressive royalty rate scheme for copper, gold, silver, nickel ore, and tin commodities. Based on presentation materials from the Directorate General of Minerals and Coal (Ditjen Minerba) obtained by Bisnis, the tariff adjustment aims to optimize state revenue. The government identified potential windfall profits due to rising prices of several commodities, namely gold, copper, silver, tin, and nickel. The ESDM Ministry noted that since the second period of October 2025, the benchmark mineral price (HMA) for copper had exceeded US$10,000/dry metric ton (dmt), placing royalty tariffs under PP No. 19/2025 at the highest interval. Copper prices continued to rise and even reached US$13,000/dmt in the second period of February 2026. The average copper HMA in 2026 also surged to US$12,655.16/dmt compared to the 2025 average of US$9,819.48/dmt. Gold HMA in 2026 also jumped to US$4,746.02/troy ounce (toz), far above the 2025 average of US$3,376.02/toz. Likewise, silver HMA doubled to US$79.27/toz compared to US$38.23/toz in 2025. Meanwhile, the average nickel HMA in 2026 rose to US$16,822.29/dmt from the 2025 average of US$15,177.12/dmt, while tin HMA surged to US$51,101.46/ton from the 2025 average of US$34,353.88/ton. Along with these price increases, the ESDM Ministry proposed changes to royalty rates through adjustments to HMA intervals and tariffs for mineral commodities. For example, the royalty rate for copper concentrate applied to products of PT Amman Mineral Nusa Tenggara (AMNT) for copper HMA below US$7,000/dmt is proposed to rise from 7% to 9%. The proposed adjustment for gold royalty rates includes changes to intervals and tariffs, ranging from HMA of US$2,500/toz up to the highest interval of ≥ US$5,000/toz. Under PP 19/2025, gold royalty rates for HMA below US$1,800/toz were set at 7%, while under the new proposal, HMA below US$2,500/toz would be subject to a 14% tariff. Meanwhile, the proposed royalty adjustment for nickel ore includes lowering the lower interval from previously < US$18,000/ton to < US$16,000/ton, and the upper interval from ≥ US$31,000/ton to ≥ US$26,000/ton. In addition to royalty adjustments, the revision to PP 19/2025 will also include adjustments to the cobalt commodity cluster as a by-product in nickel matte, as well as zinc and lead concentrate clusters. It will also regulate additional types and royalty tariffs for iron and cobalt as associated minerals in processed and/or refined products other than nickel commodities, along with additional types and fixed fees for non-metallic minerals and rocks located more than 12 nautical miles offshore. Bisnis has attempted to confirm the proposed royalty rate changes with the Director General of Minerals and Coal at the ESDM Ministry, Tri Winarno. However, as of the publication of this report, no response had been given.

Global News

Trump and China's Xi Set for Talks Spanning Iran, Nuclear, Trade and AI

US. President Donald Trump and Chinese President Xi Jinping are set to discuss Iran, Taiwan, artificial intelligence and nuclear weapons as they weigh extending a critical minerals deal, according to U.S. officials previewing Trump's two-day visit to China this week. The leaders of the world's two largest economies will hold their first face-to-face talks in more than six months as they try to stabilize ties strained by trade, the U.S. and Israeli war with Iran and other areas of disagreement. Trump is scheduled to arrive in Beijing on Wednesday, ahead of talks set to take place Thursday and Friday. It will be his first trip to China since 2017. The U.S. and China are expected to agree to forums to facilitate mutual trade and investment, while China is expected to announce purchases related to Boeing airplanes, American agriculture and energy, the officials said. Plans for a Board of Trade and Board of Investment may be formally announced at the meeting, but those mechanisms may need subsequent work before they can be implemented, one of the officials said. The two countries will also discuss lengthening a truce in their trade war that allows rare earth minerals to flow from China to the U.S., though it is not yet clear if that agreement will be extended this week, that official said. He nonetheless expressed confidence that the deal, which was struck last autumn and remains in effect, will eventually be extended. "It doesn't expire yet," the official told reporters. "I'm confident we'll announce any potential extension at the appropriate time." The Trump-Xi talks are also expected to veer into areas that have long been a source of U.S.-China tension, including Iran, Taiwan and nuclear arms. China maintains ties with Iran and remains a major consumer of its oil exports. Trump has been leaning on China to use its influence to push Tehran to make a deal with Washington and end the conflict that began when the U.S. and Israel launched strikes on Iran in late February. (Reuters)

NHKSI Stock Coverage

	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 3,260	IDR 3,660	IDR 4,300	31.9%	-19.5%	494.08	8.39	1.45	18.34	10.61	6.34	1.37	1.08
BBCA	IDR 6,175	IDR 8,075	IDR 8,800	42.5%	-27.4%	761.22	13.11	2.93	22.98	5.44	5.22	3.52	0.72
BBNI	IDR 3,860	IDR 4,370	IDR 5,050	30.8%	-9.0%	143.97	7.08	0.89	12.33	9.05	5.48	-5.56	0.92
BMRI	IDR 4,630	IDR 5,100	IDR 5,600	21.0%	-11.0%	432.13	7.39	1.42	20.92	10.30	8.92	3.91	0.93
TUGU	IDR 1,260	IDR 1,165	IDR 1,990	57.9%	29.9%	4.48	6.14	0.48	7.44	7.94	51.25	77.18	0.81
Consumer Non-Cyclicals (Consumer Goods, Poultry)													
INDF	IDR 6,975	IDR 6,775	IDR 7,750	11.1%	-1.8%	61.24	5.61	0.79	15.07	4.01	6.66	22.46	0.61
ICBP	IDR 7,050	IDR 8,200	IDR 9,700	37.6%	-30.7%	82.22	8.99	1.51	17.86	3.55	3.10	23.81	0.56
CPIN	IDR 4,050	IDR 4,510	IDR 5,060	24.9%	-7.7%	66.41	9.94	1.81	19.51	2.67	4.78	47.28	0.77
JPFA	IDR 2,550	IDR 2,620	IDR 3,300	29.4%	26.9%	29.90	7.39	1.59	23.46	5.49	8.81	32.63	0.75
SSMS	IDR 1,390	IDR 1,535	IDR 2,750	97.8%	-13.4%	13.24	9.97	5.08	40.63	3.40	42.89	28.63	0.49
AYAM	IDR 336	IDR 432	IDR 500	48.8%	135.0%	1.34	694.19	0.00	0.04	0.00	-26.09	-77.81	0.65
WINE	IDR 182	IDR 206	IDR 230	26.4%	-22.9%	0.49	13.41	0.00	12.31	1.92	0.68	-14.60	0.69
Consumer Cyclicals													
FILM	IDR 2,420	IDR 14,500	IDR 6,750	178.9%	-9.8%	26.35	0.00	0.00	-9.05	0.00	8.87	0.00	1.71
ERAA	IDR 406	IDR 408	IDR 476	17.2%	0.5%	6.48	0.00	0.00	13.85	4.68	17.35	47.41	0.94
HRTA	IDR 2,700	IDR 2,150	IDR 590	-78.1%	419.2%	12.43	9.85	0.00	35.19	0.78	144.39	158.00	0.73
Healthcare													
KLBF	IDR 920	IDR 1,205	IDR 1,800	95.7%	-18.9%	43.07	11.53	1.71	15.13	3.91	8.27	7.66	0.63
SIDO	IDR 478	IDR 540	IDR 560	17.2%	-14.6%	14.34	12.36	4.32	32.82	7.74	4.10	12.83	0.56
Infrastructure & Teleco													
TLKM	IDR 2,960	IDR 3,480	IDR 3,400	14.9%	22.8%	293.22	13.48	2.14	15.95	7.18	0.50	-4.30	1.12
JSMR	IDR 3,010	IDR 3,410	IDR 3,600	19.6%	-24.4%	21.85	6.23	0.59	9.74	5.19	-5.88	-27.55	0.86
TOWR	IDR 474	IDR 585	IDR 1,070	125.7%	-6.1%	28.01	6.99	1.02	15.97	3.54	4.65	10.28	0.86
TBIG	IDR 1,600	IDR 2,680	IDR 1,900	18.8%	-19.6%	36.25	25.54	2.88	12.32	1.48	0.61	-1.52	0.51
MTEL	IDR 515	IDR 700	IDR 700	35.9%	-8.8%	43.03	19.40	0.00	6.35	4.92	2.43	1.19	0.78
WIFI	IDR 2,300	IDR 3,250	IDR 4,080	77.4%	27.8%	12.21	17.97	1.64	11.52	0.09	146.99	72.66	1.16
INET	IDR 298	IDR 467	IDR 580	94.6%	396.7%	6.67	135.23	0.00	7.59	0.02	201.67	1469.40	1.25
Property & Real Estate													
CTRA	IDR 700	IDR 830	IDR 1,400	100.0%	-6.7%	12.97	5.15	0.53	10.70	3.43	12.77	9.45	0.87
PANI	IDR 8,600	IDR 12,600	IDR 18,500	115.1%	-13.6%	155.81	90.25	5.63	6.84	0.05	52.37	204.13	1.47
PWON	IDR 320	IDR 338	IDR 470	46.9%	-5.9%	15.41	6.33	0.67	11.10	4.06	6.60	19.02	0.83
TRIN	IDR 650	IDR 1,130	IDR 2,200	238.5%	733.3%	2.96	203.11	4.93	2.34	0.00	-13.22	0.00	1.57
GPRA	IDR 110	IDR 145	IDR 188	70.9%	35.8%	0.47	9.24	0.00	6.16	4.55	-12.14	-59.14	0.95
Energy (Oil, Metals & Coal)													
MEDC	IDR 1,600	IDR 1,345	IDR 1,500	-6.3%	56.1%	40.22	15.13	1.04	7.00	3.34	-0.17	-51.75	0.63
ITMG	IDR 24,300	IDR 21,875	IDR 23,750	-2.3%	5.9%	27.46	8.16	0.83	9.98	7.12	-18.37	-48.96	0.36
INCO	IDR 5,425	IDR 5,175	IDR 4,930	-9.1%	139.0%	57.18	34.66	1.17	3.51	0.99	4.19	33.42	1.05
ANTM	IDR 3,630	IDR 3,150	IDR 1,560	-57.0%	122.0%	87.23	10.28	2.25	23.39	4.18	22.33	53.15	0.77
ADRO	IDR 2,490	IDR 1,810	IDR 3,680	47.8%	35.0%	73.18	8.33	0.84	10.32	10.58	-9.87	-53.88	0.74
NCKL	IDR 1,015	IDR 1,125	IDR 1,030	1.5%	47.1%	64.05	8.01	1.79	25.16	2.99	13.02	33.27	1.08
CUAN	IDR 1,120	IDR 2,340	IDR 2,500	123.2%	73.6%	125.91	53.77	0.00	62.57	0.03	51.63	4.72	1.81
PTRO	IDR 5,050	IDR 10,925	IDR 4,300	-14.9%	107.0%	50.93	101.59	11.21	11.47	0.00	28.32	179.96	2.05
UNIQ	IDR 125	IDR 356	IDR 810	548.0%	-77.7%	0.39	53.86	0.00	8.14	0.00	-14.54	-89.40	0.63
RMKE	IDR 3,170	IDR 5,925	IDR 7,000	120.8%	503.8%	13.87	56.68	7.09	13.12	0.11	-9.92	-16.69	1.45
Basic Industry													
AVIA	IDR 374	IDR 505	IDR 560	49.7%	-7.9%	23.17	12.37	2.23	18.13	6.15	8.73	8.31	0.61
Industrial													
UNTR	IDR 27,400	IDR 29,500	IDR 32,000	16.8%	16.3%	102.21	8.09	1.01	12.69	6.07	-2.33	-32.50	0.73
ASII	IDR 5,825	IDR 6,700	IDR 5,475	-6.0%	18.4%	235.82	7.42	1.00	13.96	6.70	-1.55	-5.04	0.80
Technology													
CYBR	IDR 1,250	IDR 1,795	IDR 1,470	17.6%	79.9%	8.42	609.04	0.00	36.50	0.00	62.13	-72.52	0.56
GOTO	IDR 50	IDR 64	IDR 70	40.0%	-39.8%	59.56	0.00	1.66	-2.00	0.00	15.27	85.92	0.77
Transportation (Toll Road, Logistic & Shipping)													
ASSA	IDR 785	IDR 1,125	IDR 900	14.6%	48.1%	2.90	6.99	1.27	19.08	5.10	20.86	51.00	1.14
BIRD	IDR 1,580	IDR 1,700	IDR 1,900	20.3%	3.9%	3.95	6.32	0.62	10.09	7.59	13.20	-1.40	0.73
IPCC	IDR 1,295	IDR 1,385	IDR 1,500	15.8%	67.1%	2.35	9.12	1.67	18.83	7.34	12.78	14.74	0.62
SMDR	IDR 332	IDR 392	IDR 400	20.5%	44.3%	5.44	5.92	0.00	9.81	3.46	8.72	-16.74	0.93
SOCI	IDR 472	IDR 498	IDR 1,110	135.2%	202.6%	3.33	18.50	0.47	2.47	0.42	-6.23	-39.10	1.29
BULL	IDR 472	IDR 420	IDR 800	69.5%	296.6%	7.31	16.61	0.00	8.55	0.00	3.68	77.33	1.69
JSMR	IDR 3,010	IDR 3,410	IDR 3,450	14.6%	-24.4%	21.85	6.23	0.59	9.74	1.00	-5.88	-27.55	0.86

Global Domestic Economic Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	Actual Result	Previous
Monday, 11 May 2026	US	21.00	Exisiting Home Sales	Apr	4.06m	-	3.98m
	China	08.30	PPI YoY	Apr	1.8%	-	0.5%
	China	08.30	CPI YoY	Apr	0.8%	-	1%
Tuesday, 12 May 2026	US	19.30	CPI MoM	Apr	0.6%	-	0.9%
	US	19.30	CPI YoY	Apr	3.7%	-	3.3%
Wednesday, 13 May 2026	US	18.00	MBA Mortgage Applications	May-08	-	-	-4.4%
	US	19.30	PPI Final Demand MoM	Apr	0.5%	-	0.5%
Thursday, 14 May 2026	US	19.30	Initial Jobless Claims	May-09	205k	-	200k
	US	19.30	Retail Sales Advance MoM	aPR	0.5%	-	1.7%
Friday, 15 May 2026	US	19.30	Empire Manufacturing	May	8.0	-	11.0
	US	20.15	Industrial Production MoM	Apr	0.2%	-	-0.5%

Source: Bloomberg

Corporate Calendar

Date	Event	Company
Monday, 11 May 2026	Dividend (Cum Date)	SSMS MSJA
	RUPS	KBAG OBAT WIKA PMUI MCOL DYAN RALS FORE MIRA GRPM
Tuesday, 12 May 2026	Dividend (Cum Date)	NICL
	RUPS	TGKA DEFI PLIN WEGE CAMP PMMP CHEM MDLA KLAS TMPO CITA SILO
Wednesday, 13 May 2026	Dividend (Cum Date)	ISAT BRIS
	RUPS	WTON WINS GIAA TPIA MLPL HYGN GGRP NTBK
Friday, 15 May 2026	RUPS	AISA

Source: IDX

Global Indicies

Index	Last	Change	%
Dow Jones	49,609.2	12.2	0.0%
S&P 500	7,398.9	61.8	0.8%
NASDAQ	29,235.0	671.0	2.3%
STOXX 600	612.1	- 4.3	-0.7%
FTSE 100	10,233.1	- 43.9	- 0.0
DAX	24,338.6	- 325.0	-1.3%
Nikkei	62,713.7	- 120.2	- 0.0
Hang Seng	26,393.7	- 232.6	-0.9%
Shanghai	4,871.9	- 28.6	- 0.0
KOSPI	7,498.0	7.9	0.0
EIDO	14.9	- 0.2	-1.5%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold ($/Troy Oz.)	4,715.3	29.4	0.6%
Brent Oil ($/Bbl)	101.3	1.2	1.2%
WTI Oil ($/Bbl)	95.4	0.6	0.6%
Coal ($/Ton)	131.8	-0.4	-0.3%
Nickel LME ($/MT)	18,713.6	-254.0	-1.3%
Tin LME ($/MT)	53,881.0	-778.0	-1.4%
CPO (MYR/Ton)	4,505.0	-36.0	-0.8%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,385.1	- 20.8	-1.5%
Energy	3540.488	-170.478	-4.6%
Basic Materials	2022.604	-171.166	-7.8%
Consumer Non-Cylicals	741.464	-16.002	-2.1%
Consumer Cyclicals	1061.095	-37.252	-3.4%
Healthcare	1699.504	11.843	0.7%
Property	914.579	-24.946	-2.7%
Industrial	1984.369	-94.594	-4.6%
Infrastructure	2118.999	-6.733	-0.3%
Transportation& Logistic	2070.045	-125.603	-5.7%
Technology	7524.243	-146.36	-1.9%

Source: Bloomberg

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