

Today's Outlook

U.S. MARKET: Wall Street pared some of its losses toward the close on Wednesday, ending the session mixed. Market sentiment was initially weighed down by rising geopolitical risk premiums following the latest exchanges between the U.S. and Iran, as well as President Donald Trump's strong rhetoric toward Tehran. However, sentiment improved after Trump said he did not expect the war with Iran to resume, semiconductor and technology stocks rebounded, and the Federal Reserve meeting minutes revealed a divided outlook on monetary policy.

The S&P 500 fell 0.3% to 7,481.46, the Dow Jones Industrial Average declined 1.1% to 52,348.09, while the NASDAQ Composite gained 0.2% to 25,870.65 after previously dropping as much as 1.1%.

The U.S. and Iran signed an interim peace agreement last month that included a ceasefire, the reopening of the Strait of Hormuz, and the lifting of sanctions on Iranian oil sales. However, the agreement came under threat following the largest escalation since it was signed. After reports of attacks on three oil tankers near the Strait of Hormuz, the U.S. military launched retaliatory strikes on more than 80 targets in Iran. CENTCOM said the attacks targeted air defense systems, command networks, coastal radar sites, anti-ship missile capabilities, and more than 60 IRGC small boats. Iran later retaliated by attacking 85 military installations in Kuwait and Bahrain and shooting down a U.S. drone, according to state media.

At the NATO Summit in Ankara, Türkiye, Trump intensified his rhetoric toward Iran. He said the war with Iran was likely over but stressed that the U.S. was prepared to launch additional strikes if necessary. Trump also said the U.S. could reinstate a naval blockade on Iranian ports and even hinted at the possibility of taking control of Kharg Island, Iran's key oil export terminal. Nevertheless, market sentiment improved after Trump later said he did not expect the conflict to restart, easing gains in oil prices.

Outside the Middle East, semiconductor stocks recovered, with the Philadelphia Semiconductor Index rising more than 2% after plunging nearly 14% over the previous four sessions.

EUROPEAN MARKET: European stocks fell sharply on Wednesday after U.S. President Donald Trump declared that the framework agreement underpinning the ceasefire with Iran was officially "over." The STOXX 600 Index, which had been down just 0.4% at midday, closed 1.6% lower. The collapse of the agreement dashed investors' hopes for a structured resolution to the conflict, triggering broad-based selling across asset classes. Germany's DAX fell 2.4%, France's CAC 40 declined 2.2%, the UK's FTSE 100 lost 1.7%, and Italy's FTSE MIB dropped 1.2%.

ASIAN MARKET: Most Asian stock markets closed lower on Wednesday as continued selling in semiconductor shares extended this week's artificial intelligence (AI)-driven valuation correction. The decline left South Korea's KOSPI on the verge of entering bear market territory despite an early rebound.

The initial recovery in Asian semiconductor stocks quickly faded as investors resumed selling previously high-flying AI-related shares. The KOSPI plunged nearly 5% and remained on track to enter a bear market if it closed more than 20% below its June 19 record high. SK Hynix fell 6.8% and LG Innotek dropped 7.4%, reflecting profit-taking across South Korea's AI supply chain. Selling also spread to Japanese technology stocks, with Murata down about 1%, TDK falling 1.1%, Sony slipping 0.3%, while the Nikkei 225 and TOPIX declined 1.5% and nearly 1%, respectively.

Meanwhile, Chinese equities traded little changed ahead of Thursday's June inflation report. The CSI 300 slipped 0.1%, the Shanghai Composite was largely unchanged, while Hong Kong's Hang Seng Index bucked the regional trend by climbing nearly 3%.

COMMODITIES: Oil prices pared some of their gains on Wednesday after surging more than 8%, following President Donald Trump's statement that he did not expect the war with Iran to resume. Nevertheless, the largest escalation between Washington and Tehran since the signing of their interim peace agreement kept markets on edge and supported crude prices at elevated levels.

Earlier, Trump declared that the ceasefire between the two countries was "over" and said the U.S. would likely launch further strikes against Iran following Tuesday's retaliatory military action. Iranian state media said Tehran would close the Strait of Hormuz if additional U.S. attacks occurred. As of 3:55 p.m. ET (7:55 p.m. GMT), September Brent crude futures were up 5.9% at USD 78.55 per barrel after briefly surpassing USD 80 for the first time since June 22. Meanwhile, August West Texas Intermediate (WTI) crude futures rose 5.1% to USD 74.05 per barrel.

INDONESIA: The JCI closed down 1.89% at 5,873.37 on Wednesday. The market declined due to negative sentiment after another rating agency, S&P Dow, issued an outlook similar to MSCI regarding the potential downgrade of Indonesia's market status to Frontier Market. For now, the market is expected to remain range-bound, consolidating within the 5,300–5,900 range while awaiting stronger catalysts.

From a technical perspective, the key resistance level remains unchanged. If the JCI fails to recover above 6,000, there is potential for another correction toward the 5,300–5,400 support area. A breakout above 6,000 would open the way for further gains toward 6,100 and 6,240.

JCI

5873.4 -113.1 (-1.89%)

Volume (bn shares) 50.14

Value (IDR tn) 19.80

Up

371

Down

282

Unchanged

157

Most Active Stock

Stock	Val	Stock	Val
BBCA	1.14 T	TPIA	411.6
BBRI	711.0 B	BRPT	284.5
MAPI	471.0 B	BREN	278.9
EMMI	458.5 B	AMMN	248.2
BMRI	431.1 B	TLKM	245.3

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
BBCA	251.9	MAPI	425.6
TLKM	64.9	BBRI	142.2
BRPT	33.3	BRMS	62.4
BMRI	15.5	AMMN	59.6
GOTO	11.9	CPIN	21.0

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	7.29	1.08	17.4%
USIDR	17,999	17	0.1%
KRWIDR	11.96	0.10	0.8%

IHSG

SCALP BUY



**SLIGHT REBOUND CONTINUATION,
POTENTIAL CUP N HANDLE PATTERN**

Support 5300-5400 / 4800-4900

Resistance 6000-6200 / 6900-7000 / 7600-7750

Stock Pick

SPECULATIVE BUY

PGAS – Perusahaan Gas Negara Tbk



Entry 1425-1400

TP 1500 / 1570-1600

SL <1350

SPECULATIVE BUY

PSAB – J Resources Asia Pasifik Tbk



Entry 404-400

TP 460-480 / 550-560

SL <360

SPECULATIVE BUY MORA – Mora Telematika Indonesia Tbk



Entry 6500
 TP 7000 / 7900-8100
 SL <6100

SPECULATIVE BUY ASII – Astra International Tbk



Entry >5000
 TP 5300 / 5600 / 5800
 SL <4800

SPECULATIVE BUY NCKL – Trimegah Bangun Persada Tbk



Entry 825-800
 TP 900-920 / 970
 SL <765

Company News

AMMN: Amman Mineral Directors Increase Shareholdings

Several directors of PT Amman Mineral Internasional Tbk. (AMMN) have increased their ownership in the company through individual transactions on the Indonesia Stock Exchange (IDX). The share purchases were carried out from late June to early July 2026, with a total accumulation of 3.72 million shares. Based on disclosures submitted to the Financial Services Authority (OJK), four members of Amman Mineral Internasional's board of directors purchased shares for personal investment purposes. AMMN Director Arief Widyanan Sidarto was the largest buyer, acquiring 1.6 million shares on June 30, 2026, at IDR 3,105 per share. His ownership increased from 79.06 million shares to 80.66 million shares, equivalent to 0.111% of the company's total voting shares. Director Lal Naveen Chandra purchased 1 million shares on July 6, 2026, at IDR 3,565 per share. Following the transaction, his ownership rose from 52.16 million shares to 53.16 million shares, or approximately 0.073% of the company's total voting shares. Director Aditya Sasmito also expanded his portfolio by purchasing 850,000 shares on July 6, 2026, at IDR 3,530 per share. His ownership increased from 72.89 million shares to 73.74 million shares, representing approximately 0.102% of the company's outstanding voting shares. Meanwhile, Director Anthony Robert Mathias purchased a total of 272,700 shares through four separate transactions on July 7, 2026. The purchases were made at prices ranging from IDR 3,480 to IDR 3,510 per share, increasing his ownership from 1.41 million shares to 1.69 million shares. All transactions were reported as purchases for personal investment purposes. In their disclosures to the OJK, each director also confirmed that they are not controlling shareholders of the company and that the transactions do not alter the company's control structure. In total, the four AMMN directors acquired approximately 3.72 million shares. Based on the respective transaction prices, the total value of the purchases is estimated at around IDR 12.35 billion. (Bisnis Indonesia)

MMIX - HEAL: MMIX Signs MoU with Kokarmina to Expand Healthcare Services

PT Multi Medika Internasional Tbk. (MMIX) has expanded its business cooperation in the healthcare sector by signing a memorandum of understanding (MoU) with Koperasi Konsumen Karyawan Hermina (KOKARMINA) on Wednesday (July 8). The collaboration marks a strategic step to strengthen the company's synergy with the ecosystem of PT Medikaloka Hermina Tbk. (HEAL) in supporting broader and more affordable healthcare services. Medikaloka Hermina currently operates 52 hospitals across 63 cities in 17 provinces, including a hospital in Indonesia's new capital (IKN), supported by approximately 19,000 employees, medical personnel, and specialists. MMIX President Director Mengky Mangarek said the MoU aims to support the procurement of various hospital and medical staff needs while helping the public, particularly BPJS and non-BPJS patients, gain access to healthcare and personal care products at more affordable prices across the hospital network. "This collaboration is a strategic step to expand public access to quality healthcare and personal care products at more affordable prices. We are optimistic this synergy will create added value for all stakeholders, including **medical personnel, hospitals, and the public as the ultimate beneficiaries,**" Mengky said. (Emiten News)

BACH: Djarum Group Synergy, BACH Targets IDR 3 Trillion Revenue and Expansion by 2030

PT Bach Multi Global Tbk. (BACH) held a post-initial public offering (IPO) press conference on Tuesday (July 8, 2026), outlining its future business strategy. Following the IPO, BACH plans to immediately collaborate with its new controlling shareholder and pursue expansion through 2030. Director Hasby Jap explained that the entry of PT Global Telekomunikasi Prima (GTP) as the controlling shareholder will strengthen BACH's fundamentals. GTP, an iForte entity, is part of the Djarum Group conglomerate. "The entry of GTP as the controlling shareholder from one of the Djarum Group companies strengthens BACH's fundamental position. GTP is essentially a telecommunications company, while BACH's core strength lies in telecommunications infrastructure development and maintenance. Therefore, GTP's presence as the controlling shareholder will certainly create strong synergies and collaboration," Hasby said. President Commissioner Anita Anwar added that GTP, as the controlling shareholder, will promote professionalism and support the company's business development. President Director Budi Kurniawan said the company is optimistic about achieving its revenue target of IDR 3 trillion by 2030. He described the target as moderate, considering the company's historical growth trend. BACH's revenue grew approximately 39% from 2023 to 2024 and around 25% from 2024 to 2025. "We are very optimistic, considering Indonesia's economic growth as well as the prospects of our power system and telecommunications infrastructure businesses, which are essential public needs. We are also optimistic that our bottom line (net profit) will continue to improve," Budi said. Director Audia Michael Septian emphasized that BACH remains committed to maintaining the required 15% free float in compliance with applicable regulations. "We at Bach Multi Global are committed to complying with all applicable regulations, including the free float requirement. As for whether we have plans to increase it in the future, I believe there are no such plans at this point," Audia said. (Emiten News)

Domestic & Global News

Domestic News

Prabowo to Launch B50 Biodiesel Fuel Program Today

President Prabowo Subianto is scheduled to officially launch the Mandatory B50 Biodiesel Program, a diesel fuel blended with 50% palm oil-based biofuel, on Thursday (July 9, 2026). The launch will take place at the KM 57 Rest Area in Karawang Regency, West Java. The implementation of the B50 program is based on Minister of Energy and Mineral Resources Regulation No. 4 of 2025 on the Business and Utilization of Biofuels and Minister of Energy and Mineral Resources Decree No. 257.K/EK.01/MEM.E/2026, which mandates a 50% biodiesel blend in diesel fuel. President Prabowo previously said that the implementation of B50 would enable Indonesia to stop importing diesel fuel. The biofuel program is also part of the government's efforts to achieve energy self-sufficiency. "This way, we will no longer import from abroad. Within a maximum of four years, we will meet all of our fuel needs," Prabowo said previously. Under the regulation, biofuel producers, fuel suppliers, and distributors will be required to comply with established fuel quality standards. The government has also prepared enforcement mechanisms, and the program will be evaluated periodically. From a technical standpoint, the government has conducted B50 trials across six diesel engine user sectors: automotive, agricultural machinery, mining heavy equipment, marine transportation, power generation, and railways. The testing involved ministries and government agencies, business entities, industry associations, academics, technology providers, and end-user industries. Although some testing is still ongoing, preliminary results indicate that B50 is safe to use and meets performance and compatibility requirements across various diesel engine applications. "The engine performance showed no need for filter replacement," said Eniya Listiani Dewi, Director General of New, Renewable Energy and Energy Conservation (EBTKE) at the Ministry of Energy and Mineral Resources, during a B50 road test at the B50 Blending and Fuel Filling Test Station in Lembang, Bandung, West Java, last April. More specifically, test results showed that B50 fuel quality met the required specifications, with a FAME content of around 49%–50%. Water content was also below the required threshold, in line with the recommendation of the Liquid Bioenergy Technical Committee, at a maximum of 300 ppm compared with 320 ppm for B40. In addition, the government has confirmed the readiness of biodiesel production capacity, feedstock availability, and blending and distribution infrastructure to support the full implementation of the program. The government stated that biodiesel implementation since 2015 has positively contributed to strengthening the domestic market and supporting the stability of Indonesia's palm oil industry amid global market dynamics. Under the B40 program in 2025, biodiesel distribution reached 14.94 million kiloliters, or approximately 95.67% of the total allocated volume of 15.61 million kiloliters. (Bisnis Indonesia)

Global News

U.S. States May Sue to Block Paramount Warner Deal Next Week: Reuters

A coalition of U.S. states is preparing a lawsuit that could seek to block Paramount's proposed \$110 billion acquisition of Warner Bros. Discovery, with legal action possible as early as next week, Reuters reported on Wednesday, citing two people familiar with the matter. Paramount Skydance Corp (NASDAQ:PSKY) shares were down nearly 1% in premarket trading, while Warner Bros Discovery Inc (NASDAQ:WBD) shares largely traded flat. According to Reuters, California Attorney General Rob Bonta is leading a multistate investigation into whether the transaction would substantially reduce competition in violation of U.S. antitrust laws. California, New York and several other states have been examining the merger for weeks as state officials increase scrutiny of major corporate tie-ups. The proposed combination would unite two of Hollywood's largest studios, bringing together Warner Bros.' film and television assets with Paramount Pictures. Critics, including actors, writers and cinema operators, have argued the deal could lead to job cuts, fewer theatrical releases and reduced competition across the entertainment industry. Paramount has defended the acquisition, saying greater scale is needed to compete with global streaming platforms and rising content costs. Chief Executive David Ellison has previously said the combined company intends to release about 30 films annually, seeking to address concerns raised by theater owners. Reuters reported that any court-ordered delay could prove costly for Paramount. Under the merger agreement, the company is expected to pay Warner Bros. Discovery shareholders a 25-cent-per-share "ticking fee"—equivalent to roughly \$650 million each quarter—if the transaction is not completed before October. (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 2,790	IDR 3,660	IDR 4,300	54.1%	-31.1%	422.85	7.18	1.24	18.34	12.40	6.34	1.37	0.97
BBCA	IDR 6,175	IDR 8,075	IDR 8,800	42.5%	-27.4%	761.22	13.11	2.93	22.98	4.87	5.22	3.52	0.80
BNNI	IDR 3,380	IDR 4,370	IDR 5,050	49.4%	-20.3%	126.06	6.20	0.78	12.33	10.34	5.48	-5.56	0.93
BMRI	IDR 3,970	IDR 5,100	IDR 5,600	41.1%	-23.7%	370.53	6.33	1.21	20.92	12.01	8.92	3.91	0.91
TUGU	IDR 1,190	IDR 1,165	IDR 1,990	67.2%	22.7%	4.23	5.80	0.45	7.44	8.40	51.25	77.18	0.76
Consumer Non-Cyclicals (Consumer Goods, Retail)													
INDF	IDR 6,575	IDR 6,775	IDR 7,750	17.9%	-7.4%	57.73	5.29	0.75	15.07	4.41	6.66	22.46	0.67
ICBP	IDR 6,625	IDR 8,200	IDR 9,700	46.4%	-34.9%	77.26	8.45	1.42	17.86	4.00	3.10	23.81	0.57
CPIN	IDR 3,060	IDR 4,510	IDR 5,060	65.4%	-30.3%	50.18	7.51	1.37	19.51	5.88	4.78	47.28	0.74
JFPA	IDR 2,010	IDR 2,620	IDR 3,300	64.2%	0.0%	23.57	4.55	1.14	28.04	6.97	8.81	69.39	0.72
SSMS	IDR 790	IDR 1,535	IDR 2,750	248.1%	-50.8%	7.52	5.67	2.89	40.63	10.63	42.89	28.63	0.69
AYAM	IDR 350	IDR 432	IDR 500	42.9%	144.8%	1.40	723.11	6.54	0.90	0.00	-26.09	-77.81	0.73
WINE	IDR 148	IDR 206	IDR 230	55.4%	-37.3%	0.40	10.90	1.17	11.22	2.36	0.68	-14.60	0.86
Consumer Cyclicals													
FILM	IDR 1,630	IDR 14,500	IDR 6,750	314.1%	-39.2%	17.75	0.00	5.18	-8.29	0.00	8.87	0.00	1.59
ERAA	IDR 342	IDR 408	IDR 476	39.2%	-15.3%	5.45	3.73	0.56	16.14	7.31	17.35	47.41	0.98
HRTA	IDR 1,730	IDR 2,150	IDR 590	-65.9%	232.7%	7.97	6.31	2.18	41.09	2.31	144.39	158.00	0.76
Healthcare													
KLBF	IDR 740	IDR 1,205	IDR 1,800	143.2%	-34.8%	34.64	9.27	1.38	15.13	2.70	8.27	7.66	0.66
SIDO	IDR 374	IDR 540	IDR 560	49.7%	-33.2%	11.22	9.67	3.38	32.82	9.89	4.10	12.83	0.61
Infrastructure & Teleco													
TLKM	IDR 2,510	IDR 3,480	IDR 3,400	35.5%	4.1%	248.65	15.20	1.85	11.57	8.89	-2.15	-25.35	0.99
JSMR	IDR 2,700	IDR 3,410	IDR 3,600	33.3%	-32.2%	19.60	5.59	0.53	9.74	5.79	-5.88	-27.55	0.67
TOWR	IDR 370	IDR 585	IDR 1,070	189.2%	-26.7%	21.87	5.46	0.77	16.07	3.72	4.65	14.23	0.90
TBIG	IDR 1,390	IDR 2,680	IDR 1,900	36.7%	-30.2%	31.49	22.19	2.50	12.32	3.38	0.61	-1.52	0.53
MTEL	IDR 490	IDR 700	IDR 700	42.9%	-13.3%	40.94	18.46	1.18	6.33	5.23	2.43	1.19	0.71
WIFI	IDR 1,640	IDR 3,250	IDR 4,080	148.8%	-8.9%	8.71	12.81	1.17	11.52	0.12	146.99	72.66	1.29
INET	IDR 192	IDR 467	IDR 580	202.1%	220.0%	4.30	87.15	1.18	1.89	0.02	201.67	1469.40	1.51
Property & Real Estate													
CTRA	IDR 545	IDR 830	IDR 1,400	156.9%	-27.3%	10.10	4.01	0.41	10.70	6.61	12.77	9.45	0.86
PANI	IDR 5,875	IDR 12,600	IDR 18,500	214.9%	-41.0%	106.86	61.65	3.85	6.84	0.09	52.37	204.13	1.50
PWON	IDR 254	IDR 338	IDR 470	85.0%	-25.3%	12.23	5.02	0.54	11.10	5.12	6.60	19.02	0.80
TRIN	IDR 328	IDR 1,130	IDR 2,200	570.7%	320.5%	1.49	102.49	2.49	2.34	0.00	-13.22	0.00	1.90
GPRA	IDR 101	IDR 145	IDR 188	86.1%	24.7%	0.43	8.49	0.32	3.77	0.99	-12.14	-59.14	0.86
Energy (Oil, Metals & Coal)													
MEDC	IDR 1,170	IDR 1,345	IDR 1,500	28.2%	14.1%	29.41	10.62	0.73	7.00	5.15	-0.17	-51.75	0.66
ITMG	IDR 22,875	IDR 21,875	IDR 23,750	3.8%	-0.3%	25.85	7.83	0.74	9.25	7.56	-18.37	-52.14	0.39
INCO	IDR 4,510	IDR 5,175	IDR 4,930	9.3%	98.7%	47.53	27.65	0.93	3.51	1.73	4.19	33.42	1.01
ANTM	IDR 2,790	IDR 3,150	IDR 1,560	-44.1%	70.6%	67.05	7.90	1.73	23.39	7.53	22.33	53.15	0.82
ADRO	IDR 2,300	IDR 1,810	IDR 3,680	60.0%	24.7%	67.60	7.38	0.75	10.32	11.45	-9.87	-53.88	0.69
NCKL	IDR 825	IDR 1,125	IDR 1,030	24.8%	19.6%	52.06	5.19	1.24	26.88	5.17	9.89	42.23	1.15
CUAN	IDR 600	IDR 2,340	IDR 2,500	316.7%	-7.0%	67.45	27.65	10.93	42.83	0.00	51.63	4.72	1.78
PTRO	IDR 3,840	IDR 10,925	IDR 4,300	12.0%	57.4%	38.73	74.15	8.18	11.47	0.00	28.32	179.96	2.04
UNIQ	IDR 104	IDR 356	IDR 810	678.8%	-81.4%	0.33	44.81	0.71	1.61	0.00	-14.54	-89.40	0.79
RMKE	IDR 2,220	IDR 5,925	IDR 7,000	215.3%	322.9%	9.71	39.69	4.96	13.12	1.35	-9.92	-16.69	1.51
Basic Industry													
AVIA	IDR 314	IDR 505	IDR 560	78.3%	-22.7%	19.45	10.38	1.87	18.13	7.32	8.73	8.31	0.71
Industrial													
UNTR	IDR 24,300	IDR 29,500	IDR 32,000	31.7%	3.2%	90.64	7.18	0.89	12.69	6.84	-2.33	-32.50	0.76
ASII	IDR 4,890	IDR 6,700	IDR 5,475	12.0%	-0.6%	197.96	6.23	0.84	13.96	7.98	-1.55	-5.04	0.80
Technology													
CYBR	IDR 580	IDR 898	IDR 1,470	153.4%	66.7%	7.82	565.53	30.64	6.39	0.00	62.13	-72.52	0.71
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	0.66
Transportation (Toll Road, Logistic & Shipping)													
ASSA	IDR 570	IDR 1,125	IDR 900	57.9%	7.5%	2.10	5.08	0.92	19.08	8.77	20.86	51.00	1.18
BIRD	IDR 1,550	IDR 1,700	IDR 1,900	22.6%	2.0%	3.88	6.20	0.61	10.09	10.71	13.20	-1.40	0.73
IPCC	IDR 1,160	IDR 1,385	IDR 1,500	29.3%	49.7%	2.11	8.17	1.49	18.83	9.73	12.78	14.74	0.75
SMDR	IDR 272	IDR 392	IDR 400	47.1%	18.3%	4.45	4.66	0.44	8.65	4.41	8.72	-16.74	0.91
SOCI	IDR 306	IDR 498	IDR 1,110	262.7%	96.2%	2.16	11.51	0.29	2.47	0.65	-6.23	-39.10	1.42
BULL	IDR 306	IDR 420	IDR 800	161.4%	157.1%	4.74	7.54	1.22	17.23	0.00	3.68	247.96	1.79
JSMR	IDR 2,700	IDR 3,410	IDR 3,450	27.8%	-32.2%	19.60	5.59	0.53	9.74	5.79	-5.88	-27.55	0.67

Global Domestic Economic Calendar

Date	Country	Jakarta Hour	Event	Period	Consensus	Actual Result	Previous
Monday, 06 July 2026	US	21.00	ISM Services Index	June	54.0	-	54.5
Tuesday, 07 July 2026	US	19.30	Trade Balance	May	-USD 78.5B	-	-USD 55.9B
Wednesday, 8 July 2026	US	18.00	MBA Mortgage Application	03 July	-	-	-
	US	21.00	Wholesale Inventories	May F	0.30%	-	0.30%
Thursday, 9 July 2026	US	19.30	Initial Jobless Claims	04 July	220k	-	215k
	IS	21.00	Existing Home Sales	June	4.20m	-	4.17m
Friday, 10 July 2026							

Corporate Calendar

Date	Event	Company
Monday, 06 July 2026	Dividend (Cum Date)	AMFG ASDM CTRA FAPA ICBP INDF PTPW SGRO TCPI TRUS
	Right Issue (Cum Date)	ELPI PEGE
Tuesday, 07 July 2026	Dividend (Cum Date)	CHIP DEPO DEWA ERAA IMAS IMUS REAL RUIS
	New IPO	JECX JELI
	RUPS	KKES
Wednesday, 8 July 2026	Dividend (Cum Date)	ESIP MICE NCKL PBSA TRST WIFI
	Right Issue (Cum Date)	ATIC CASH COCO PADI RMKO SINI
	New IPO	EMMI BACH
	Bonus Stock (Cum Date)	SPMA
	RUPS	PIPA
Thursday, 9 July 2026	New IPO	PRDL
	RUPS	CFIN KRYA
Friday, 10 July 2026	New IPO	RANS
	RUPS	WTON

Source: IDX

Global Indices

Index	Last	Change	%
Dow Jones	53,055.9	- 576.8	-1.1%
S&P 500	7,537.4	- 21.1	-0.3%
NASDAQ	29,697.9	79.5	0.3%
STOXX 600	635.9	- 10.4	-1.6%
FTSE 100	10,489.0	- 176.8	-1.7%
DAX	24,897.5	- 567.8	-2.2%
Nikkei	66,819.1	- 1,437.9	-2.1%
Hang Seng	24,199.5	702.6	3.0%
Shanghai	4,755.5	- 36.7	-0.8%
KOSPI	7,246.8	- 409.5	-5.3%
EIDO	11.5	- 0.3	-2.2%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold (\$/Troy Oz.)	4,077.4	- 28.8	-0.7%
Brent Oil (\$/Bbl)	78.0	3.9	5.2%
WTI Oil (\$/Bbl)	68.7	0.1	-0.1%
Coal (\$/Ton)	129.1	1.1	0.9%
Nickel LME (\$/MT)	16,144.8	- 7.5	0.0%
Tin LME (\$/MT)	51,727.0	- 1,273.0	-2.4%
CPO (MYR/Ton)	4,609.0	62.0	1.4%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,310.9	- 17.1	-1.3%
Energy	2,684.277	-42.187	-1.5%
Basic Materials	1,468.1	- 66.8	-4.4%
Consumer Non-Cyclicals	645.485	-8.193	-1.3%
Consumer Cyclicals	872.8	- 22.4	-2.5%
Healthcare	1,453.465	14.372	1.0%
Property	790.2	- 20.1	-2.7%
Industrial	1,521.154	-12.377	-0.8%
Infrastructure	1,716.9	- 34.9	-2.0%
Transportation & Logistic	1,626.537	-35.577	-2.1%
Technology	6,432.5	- 44.1	-0.7%

Source: Bloomberg

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