Today's Outlook

U.S. MARKET: Wall Street closed higher on Thursday, supported by the continued rebound in semiconductor stocks amid several positive developments across the technology sector. Meanwhile, oil prices eased after U.S. President Donald Trump said Iran had contacted Washington expressing its willingness to reach a deal following the latest U.S. strikes.

The S&P 500 rose 0.8% to 7,541.83, the NASDAQ Composite surged 1.3% to 26,206.89, while the Dow Jones Industrial Average gained 0.3% to 52,487.44.

After plunging nearly 14% over the previous four sessions, the Philadelphia Semiconductor Index rebounded more than 5% over the past two days. Semiconductor stocks led gains on the NASDAQ, with Arm, Sandisk, and Lam Research among the top performers. The rebound followed profit-taking since mid-June and concerns that the AI-driven rally had advanced too far, too quickly.

Technology sentiment was also supported by a Reuters report stating that Meta Platforms plans to begin production of its in-house AI chip in September and intends to double its computing capacity to 14 gigawatts next year.

In addition, investor enthusiasm increased ahead of SK Hynix's U.S. IPO, which was reportedly oversubscribed by more than seven times. The company is expected to price the offering at USD149 per share, potentially raising more than USD26 billion.

Separately, Bloomberg reported that Starbucks is developing in-house AI software to replace applications currently supplied by external vendors such as Microsoft and IBM. Although the news initially weighed on software stocks in pre-market trading, the sector rebounded during the regular session, with the iShares Expanded Tech-Software Sector ETF rising 1.7%.

EUROPEAN MARKET: European stocks mostly closed higher on Thursday after suffering their steepest one-day decline in nearly four months in the previous session. The recovery was driven by a rebound in global technology stocks, although markets remained cautious amid Middle East geopolitical tensions that had recently pushed oil prices higher and revived inflation concerns.

The STOXX 600 Index rose 0.8% after falling 1.6% a day earlier, marking its steepest daily decline since mid-March. Germany's DAX gained 0.8%, France's CAC 40 advanced 0.9%, Italy's FTSE MIB climbed 1.1%, while the UK's FTSE 100 slipped 0.2%.
Semiconductor stocks led the gains alongside the recovery in global technology shares. Soitec jumped 5%, while ASML gained 4%.

ASIAN MARKET: Most Asian stock markets closed higher on Thursday after mixed Chinese inflation data reinforced expectations for additional policy stimulus from Beijing. However, market sentiment remained tempered by renewed U.S. military strikes on Iran and lingering concerns over lofty valuations of artificial intelligence (AI)-related stocks.

In South Korea, Samsung Electronics fell 1.7% and LG Innotek declined more than 4%. In contrast, SK Hynix surged nearly 3% after demand for its planned USD28 billion U.S. share offering exceeded seven times the number of shares available. The KOSPI rose around 0.6% but remained in bear market territory after falling more than 20% from last month's record high.

Japan outperformed regional peers, with the Nikkei 225 climbing nearly 1.9% and the TOPIX rising 0.2%, supported by renewed buying in semiconductor stocks. Murata Manufacturing jumped nearly 4%, TDK gained more than 2%, while Kioxia Holdings surged more than 7% after Bain Capital confirmed it had fully exited its investment.

In China, June inflation data strengthened expectations for additional stimulus to support domestic demand. The CSI 300 advanced around 1.8% and the Shanghai Composite gained nearly 0.9%. Meanwhile, Hong Kong's Hang Seng Index fell around 0.8%, giving back part of its recent gains.

COMMODITIES: Oil prices fell around 2% on Thursday as concerns that rising inflation and slowing economic growth could weigh on global oil demand outweighed ongoing supply constraints caused by the U.S.-Iran conflict, which has delayed the full reopening of the Strait of Hormuz. Before the conflict, around 20% of global oil supplies passed through the strategic waterway.

Brent crude futures declined USD1.72, or 2.2%, to USD76.30 per barrel, while West Texas Intermediate (WTI) crude futures fell USD1.44, or 2.0%, to USD72.08 per barrel. In the previous session, Brent had closed at its highest level since June 19, while WTI reached its highest level since June 22.

On the geopolitical front, Iran's military launched attacks on U.S. military infrastructure in Gulf countries on Thursday in response to U.S. strikes on Iran's southern coastal and eastern provinces, further straining the three-week-old ceasefire agreement.

INDONESIA: The JCI closed 0.67% higher at 5,912.44 on Thursday. Over the medium term, 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 move back 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

5912.4 +39.1 (+0.67%)

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

Up	Down	Unchanged
371	282	157

Most Active Stock

Stock	Val	Stock	Val
BBCA	1.11 T	BUMI	380.3
BBRI	675.7 B	TPIA	374.1
BACH	580.4 B	BRPT	259.5
BMRI	436.8 B	DSSA	242.4
DEWA	399.9 B	ENRG	236.8

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
BMRI	40.5	BBRI	191.4
RAJA	40.5	MAPI	129.9
DEWA	36.3	ASII	51.6
BRPT	34.8	BUKA	44.0
BBCA	27.7	DSSA	35.4

Government Bond Yield & FX

	Last	Change	%
Tenor: 10 years	7.29	1.08	17.3%
USDIDR	18,084	85	0.5%
KRWIDR	12.04	0.08	0.6%

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

BUY ON BREAK **RATU – Raharja Energi Cepu Tbk**

Entry	>5800
TP	6500-6700 / 7100-7400
SL	<5200

SPECULATIVE BUY **ESSA – ESSA Industries Indonesia Tbk**

Entry	565-560
TP	600-605 / 680-700
SL	<530

SPECULATIVE BUY

BUMI – Bumi Resources Tbk

Entry	141-140
TP	160 / 178-185
SL	<129

HIGH RISK SPEC BUY

EMAS – Merdeka Gold Resources Tbk

Entry	5550-5500
TP	6000-6150 / 6750-6900
SL	<5300

HIGH RISK SPEC BUY

CPIN – Charoen Pokphand Indonesia Tbk

Entry	3070
TP	3200 / 3400-3550
SL	<3000

Company News

DSSA: After Completing Acquisition, DSSA Injects IDR 8.53 Trillion into EXCL Controlling Shareholder

PT Dian Swastatika Sentosa Tbk. (DSSA) has recently completed the acquisition of PT Bali Media Telekomunikasi (BMT), one of the controlling shareholders of PT XLSmart Telecom Sejahtera Tbk. (EXCL). Following the acquisition, the Sinar Mas Group company has injected an additional IDR 8.53 trillion into its newly acquired subsidiary. The acquisition of BMT, valued at USD238.4 million (approximately IDR4.2 trillion), was carried out through DSSA's subsidiaries, PT DSST Mas Gemilang and PT Sinarmas Sukses Sejahtera. The acquisition of 100% of BMT's shares from PT Infinity Investama and PT Prima Mas Abadi was announced in a disclosure to the Indonesia Stock Exchange (IDX) on Thursday (July 2, 2026). Four days later, on July 6, 2026, DSST executed an increase in BMT's issued and fully paid-up capital. The acquisition provides DSSA with indirect exposure to PT XLSmart Telecom Sejahtera Tbk. (EXCL), as BMT is one of EXCL's controlling shareholders, holding approximately 24.57% of its shares. The IDR8.53 trillion capital injection qualifies as a Material Transaction under OJK Regulation No. 17/2020, as its value represents 21.22% of DSSA's consolidated equity as of March 31, 2026. Since the ratio remains below 50%, shareholder approval through a General Meeting of Shareholders (GMS) is not required. Following the capital increase, DSST's ownership in BMT increased from 11.19 billion shares to 19.73 billion shares. DSST continues to own 99.99% of BMT, while the remaining 0.01% is held by PT Sinarmas Sukses Sejahtera. DSSA stated that the transaction will not have any adverse impact on the group's financial condition. Based on the pro forma financial statements as of March 31, 2026, consolidated assets remain at USD4.596 billion, liabilities at USD2.228 billion, revenue at USD693.2 million, and net profit at USD118.5 million. (Emiten News)

IATA: MNC Group Divests Coal Business, IATA Renamed Karya Pacific Energy

PT MNC Energy Investments Tbk. (IATA) will change its name to PT Karya Pacific Energy Tbk. after shareholders approved the amendment to the company's Articles of Association at the Annual General Meeting of Shareholders (AGMS). The company announced the name change to the Indonesia Stock Exchange (IDX) in a letter dated June 30, 2026 (No. 195-BEI/IATA-CSL/VI/2026). Management said the change follows the AGMS resolution held on June 22, 2026. The amendment was formalized through Deed No. 112 dated June 22, 2026, prepared by Notary Aulia Taufani, S.H., and has also received approval from the Ministry of Law and Human Rights under Decree No. AHU-0041928.AH.01.02.TAHUN 2026 dated June 26, 2026. "We hereby announce that the Company's name has changed from PT MNC Energy Investments Tbk. to PT Karya Pacific Energy Tbk.," management stated in its disclosure to the IDX on Friday (July 10, 2026). The notification was signed by President Director Suryo Eko Hadianto and Vice President Director A. Wishnu Handoyono. The company said the name change is intended to strengthen its corporate identity, better align with its vision and business strategy, and reinforce its position among stakeholders. The AGMS also approved a change in the Company's controlling shareholder from PT MNC Asia Holding Tbk. to PT Karya Pacific Investama (KPI), following the completion of a voluntary tender offer in accordance with capital market regulations. Management believes KPI's entry as a strategic partner will strengthen the Company's business fundamentals by increasing capital capacity, accelerating business expansion, creating new collaboration opportunities, supporting sustainable earnings growth, and enhancing shareholder value. The AGMS also approved the Company's 2025 annual report and financial statements. During 2025, IATA recorded revenue of USD79.64 million and net profit of USD8.27 million, up 7.73% from the previous year. EBITDA margin improved to 22.93% from 19.13% in 2024. Operationally, the Company produced 3.42 million metric tons of coal and sold 3.51 million metric tons during 2025. As of year-end, it held proven coal reserves of 298 million metric tons. For 2026, IATA targets coal production of 7.8 million metric tons and has submitted a revised Work Plan and Budget (RKAB) to the Ministry of Energy and Mineral Resources (ESDM). Production will be supported by PT Putra Muba Coal, PT Indonesia Batu Prima Energi, and PT Arthaco Prima Energy. (Bisnis Indonesia)

CBDK: Injects IDR103.9 Billion into Two Subsidiaries to Expand Mall and F&B Businesses

PT Bangun Kosambi Sukses Tbk. (CBDK), a subsidiary of PT PIK-2 (PANI), has strengthened the capital structure of two of its subsidiaries through capital injections totaling IDR103.9 billion. The disclosure was submitted by Corporate Secretary Yohanes Edmond Budiman on Wednesday (July 8, 2026). The first subsidiary, PT Industri Pameran Nusantara (IPN), received an IDR90.1 billion capital injection. CBDK subscribed to all 5.3 million newly issued Series B shares at a par value of IDR17,000 per share. As a result, IPN's paid-up capital increased from IDR2.556 trillion to IDR2.646 trillion. Despite the additional capital, CBDK's ownership remained unchanged at 99.99%. At the same time, IPN updated its Indonesian Standard Industrial Classification (KBLI) from the 2020 version to the 2025 version, expanding into new business lines including the leasing and management of shopping malls, commercial buildings, residential land, warehouses, food services, and bar operations. The second subsidiary, PT Samudra Mega Utama (SMU), also received a capital injection. Prior to the transaction, SMU's paid-up capital stood at IDR600 million, of which CBDK owned IDR599.4 million, or 99.90%. SMU subsequently increased its authorized capital by IDR38.4 billion to IDR39.6 billion and issued 23,001 new shares at IDR600,000 per share, totaling IDR13.8 billion, all of which were subscribed by CBDK. "The transaction was carried out to support business performance improvement and future business development without resulting in any change in the Company's control or ownership structure," Yohanes concluded. (Emiten News)

Domestic & Global News

Domestic News

Toll Rates to Increase on 52 Sections, Including JORR and Pemalang-Batang

The Ministry of Public Works (PU) announced that a number of Toll Road Business Entities (BUJTs) are currently in the process of meeting the Minimum Service Standards (SPM) required to implement toll tariff adjustments.Director of Expressways at the Directorate General of Highways, Ministry of Public Works, Dedy Gunawan, said that at least 52 toll road sections are currently under proposal for tariff increases."This year, there are 52 proposed toll tariff adjustments that are still under process," he said at the Indonesian Parliament Complex on Thursday (July 9, 2026).Although he did not provide a detailed list, Dedy revealed that several toll roads currently under tariff adjustment proposals include the Pemalang-Batang Toll Road, operated by PT Pemalang Batang Tol Road (PBTR), whose majority shares are owned by PT Waskita Toll Road.In addition, the Jakarta Outer Ring Road (JORR) and the Padalarang-Cileunyi (Padaleunyi) Toll Road, both operated under concession by PT Jasa Marga (Persero) Tbk. (JSMR), are also in the process of proposing tariff adjustments."Everything is still under process. Improvements are still being made first [to meet the Minimum Service Standards]," he concluded.For information, regular toll tariff adjustments are regulated under Article 48 paragraph (3) of Law No. 38 of 2004 on Roads. The policy also refers to Article 68 paragraph (1) of Government Regulation No. 15 of 2005 on Toll Roads, which has been amended several times, most recently through Government Regulation No. 17 of 2021.Under these regulations, toll tariff evaluations and adjustments are conducted every two years. (Bisnis Indonesia)

Global News

EU Drafts 'Electrification' Plan To Curb Oil and Gas Use, After Iran War Disruption

The European Union plans to introduce a raft of policies and funding schemes to shift more of its economy to run on electricity, instead of oil and gas, a draft European Commission proposal seen by Reuters showed. The draft plan, which the Commission is due to publish on July 17, is part of the EU's response to the Iran war's energy fallout, which sent oil and gas prices soaring in import-heavy Europe. Since late February, the war has added €50 billion ($57.11 billion) to the EU's oil and gas import bill, according to EU data.In response, Brussels plans to set a target for a minimum percentage of the EU's energy consumption - across the entire economy - to run on electricity by 2040, according to the draft, which was still being developed and did not include a specific percentage. Faster electrification would mean a bigger shift from petrol and diesel cars to electric vehicles, replacing gas boilers with heat pumps in homes, and electrifying industrial processes - for example, by switching to furnaces powered by electricity, rather than fossil fuels.The EU is preparing measures to incentivise this shift, which is often held up by high upfront costs for electrified technologies - for example, for electric cars, even if they are then cheaper to run than petrol cars day to day. The European Commission will consider mandating the installation of heat pumps in public buildings, as part of an update to EU rules on public procurement, and also consider stronger public procurement targets for electric vehicles, the draft said.Brussels will also propose a framework for EU member governments to cut VAT on household batteries, EVs and heat pumps, and launch an auction of EU funding later this year for industrial projects that generate heat using electricity and renewable sources. The EU executive will also propose measures later this year to phase out fossil fuel subsidies - a move designed to help make electricity more cost competitive with oil and gas, the draft said. (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 2,780	IDR 3,660	IDR 4,300	54.7%	-31.4%	421.33	7.16	1.24	18.34	12.45	6.34	1.37	0.97
BBCA	IDR 6,200	IDR 8,075	IDR 8,800	41.9%	-27.1%	764.31	13.16	2.94	22.98	4.85	5.22	3.52	0.80
BBNI	IDR 3,420	IDR 4,370	IDR 5,050	47.7%	-19.3%	127.56	6.27	0.79	12.33	10.22	5.48	-5.56	0.93
BMRI	IDR 4,040	IDR 5,100	IDR 5,600	38.6%	-22.3%	377.07	6.44	1.24	20.92	11.81	8.92	3.91	0.91
TUGU	IDR 1,245	IDR 1,165	IDR 1,990	59.8%	28.4%	4.43	6.07	0.47	7.44	8.03	51.25	77.18	0.76
Consumer Non-Cyclicals (Consumer Goods, Poultry)													
INDF	IDR 6,625	IDR 6,775	IDR 7,750	17.0%	-6.7%	58.17	5.33	0.75	15.07	4.38	6.66	22.46	0.67
ICBP	IDR 6,675	IDR 8,200	IDR 9,700	45.3%	-34.4%	77.84	8.51	1.43	17.86	3.97	3.10	23.81	0.57
CPIN	IDR 3,070	IDR 4,510	IDR 5,060	64.8%	-30.1%	50.34	7.53	1.37	19.51	5.86	4.78	47.28	0.74
JPFA	IDR 1,970	IDR 2,620	IDR 3,300	67.5%	-2.0%	23.10	4.46	1.12	28.04	7.11	8.81	69.39	0.72
SSMS	IDR 815	IDR 1,535	IDR 2,750	237.4%	-49.2%	7.76	5.85	2.98	40.63	10.31	42.89	28.63	0.69
AYAM	IDR 354	IDR 432	IDR 500	41.2%	147.6%	1.42	731.38	6.61	0.90	0.00	-26.09	-77.81	0.73
WINE	IDR 147	IDR 206	IDR 230	56.5%	-37.7%	0.40	10.83	1.16	11.22	2.38	0.68	-14.60	0.86
Consumer Cyclicals													
FILM	IDR 1,595	IDR 14,500	IDR 6,750	323.2%	-40.5%	17.37	0.00	5.07	-8.29	0.00	8.87	0.00	1.59
ERAA	IDR 338	IDR 408	IDR 476	40.8%	-16.3%	5.39	3.69	0.55	16.14	7.40	17.35	47.41	0.98
HRTA	IDR 1,745	IDR 2,150	IDR 590	-66.2%	235.6%	8.04	6.37	2.20	41.09	2.29	144.39	158.00	0.76
Healthcare													
KLBF	IDR 725	IDR 1,205	IDR 1,800	148.3%	-36.1%	33.94	9.08	1.35	15.13	2.76	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 2,690	IDR 3,410	IDR 3,600	33.8%	-32.4%	19.52	5.56	0.53	9.74	5.81	-5.88	-27.55	0.67
TOWR	IDR 368	IDR 585	IDR 1,070	190.8%	-27.1%	21.75	5.43	0.77	16.07	3.74	4.65	14.23	0.90
TBIG	IDR 1,405	IDR 2,680	IDR 1,900	35.2%	-29.4%	31.83	22.43	2.52	12.32	3.35	0.61	-1.52	0.53
MTEL	IDR 480	IDR 700	IDR 700	45.8%	-15.0%	40.11	18.08	1.16	6.33	5.34	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 530	IDR 830	IDR 1,400	164.2%	-29.3%	9.82	3.90	0.40	10.70	6.79	12.77	9.45	0.86
PANI	IDR 5,825	IDR 12,600	IDR 18,500	217.6%	-41.5%	105.95	61.13	3.81	6.84	0.09	52.37	204.13	1.50
PWON	IDR 250	IDR 338	IDR 470	88.0%	-26.5%	12.04	4.95	0.53	11.10	5.20	6.60	19.02	0.80
TRIN	IDR 324	IDR 1,130	IDR 2,200	579.0%	315.4%	1.47	101.24	2.46	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 1,165	IDR 1,345	IDR 1,500	28.8%	13.7%	29.28	10.58	0.72	7.00	5.18	-0.17	-51.75	0.66
ITMG	IDR 23,000	IDR 21,875	IDR 23,750	3.3%	0.2%	25.99	7.88	0.74	9.25	7.52	-18.37	-52.14	0.39
INCO	IDR 4,600	IDR 5,175	IDR 4,930	7.2%	102.6%	48.48	28.22	0.95	3.51	1.69	4.19	33.42	1.01
ANTM	IDR 2,850	IDR 3,150	IDR 1,560	-45.3%	74.3%	68.49	8.07	1.76	23.39	7.37	22.33	53.15	0.82
ADRO	IDR 2,290	IDR 1,810	IDR 3,680	60.7%	24.1%	67.30	7.35	0.75	10.32	11.50	-9.87	-53.88	0.69
NCKL	IDR 805	IDR 1,125	IDR 1,030	28.0%	16.7%	50.79	5.07	1.21	26.88	5.30	9.89	42.23	1.15
CUAN	IDR 620	IDR 2,340	IDR 2,500	303.2%	-3.9%	69.70	28.58	11.30	42.83	0.00	51.63	4.72	1.78
PTRO	IDR 3,900	IDR 10,925	IDR 4,300	10.3%	59.8%	39.34	75.34	8.31	11.47	0.00	28.32	179.96	2.04
UNIQ	IDR 106	IDR 356	IDR 810	664.2%	-81.1%	0.33	45.67	0.73	1.61	0.00	-14.54	-89.40	0.79
RMKE	IDR 2,100	IDR 5,925	IDR 7,000	233.3%	300.0%	9.19	37.55	4.68	13.12	1.43	-9.92	-16.69	1.51
Basic Industry													
AVIA	IDR 316	IDR 505	IDR 560	77.2%	-22.2%	19.58	10.45	1.88	18.13	7.28	8.73	8.31	0.71
Industrial													
UNTR	IDR 24,050	IDR 29,500	IDR 32,000	33.1%	2.1%	89.71	7.10	0.88	12.69	6.91	-2.33	-32.50	0.76
ASII	IDR 4,880	IDR 6,700	IDR 5,475	12.2%	-0.8%	197.56	6.22	0.84	13.96	7.99	-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 580	IDR 1,125	IDR 900	55.2%	9.4%	2.14	5.17	0.94	19.08	8.62	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 1,175	IDR 1,385	IDR 1,500	27.7%	51.6%	2.14	8.28	1.51	18.83	9.60	12.78	14.74	0.75
SMDR	IDR 270	IDR 392	IDR 400	48.1%	17.4%	4.42	4.62	0.44	8.65	4.44	8.72	-16.74	0.91
SOCI	IDR 354	IDR 498	IDR 1,110	213.6%	126.9%	2.50	13.32	0.34	2.47	0.56	-6.23	-39.10	1.42
BULL	IDR 316	IDR 420	IDR 800	153.2%	165.5%	4.90	7.79	1.26	17.23	0.00	3.68	247.96	1.79
JSMR	IDR 2,690	IDR 3,410	IDR 3,450	28.3%	-32.4%	19.52	5.56	0.53	9.74	5.81	-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 IMJS 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 Indicies

Index	Last	Change	%
Dow Jones	53,055.9	139.0	0.3%
S&P 500	7,537.4	60.9	0.8%
NASDAQ	29,697.9	474.5	1.6%
STOXX 600	640.9	5.0	0.8%
FTSE 100	10,472.5	- 16.6	-0.2%
DAX	25,118.3	220.8	0.9%
Nikkei	67,743.9	924.8	1.4%
Hang Seng	24,030.2	- 169.3	-0.7%
Shanghai	4,876.3	120.8	2.5%
KOSPI	7,291.9	45.1	0.6%
EIDO	11.8	0.0	0.3%

Source: Bloomberg

Commodities

Commodity	Last	Change	%
Gold ($/Troy Oz.)	4,123.6	46.2	1.1%
Brent Oil ($/Bbl)	76.3	- 1.7	-2.2%
WTI Oil ($/Bbl)	68.7	0.1	-0.1%
Coal ($/Ton)	130.0	0.8	0.7%
Nickel LME ($/MT)	16,395.6	250.8	1.6%
Tin LME ($/MT)	53,273.0	1,546.0	3.0%
CPO (MYR/Ton)	4,594.0	- 15.0	-0.3%

Source: Bloomberg

Sectors

Index	Last	Change	%
Finance	1,321.6	10.7	0.8%
Energy	2706.464	22.187	0.8%
Basic Materials	1,498.9	30.8	2.1%
Consumer Non-Cylicals	650.891	5.406	0.8%
Consumer Cyclicals	879.1	6.3	0.7%
Healthcare	1435.438	-18.027	-1.2%
Property	727.8	- 2.3	-0.3%
Industrial	1541.169	20.015	1.3%
Infrastructure	1,714.8	- 2.2	-0.1%
Transportation& Logistic	1643.233	16.696	1.0%
Technology	6,440.9	8.4	0.1%

Source: Bloomberg

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