

## DAILY UPDATE January 7, 2026

### MACROECONOMIC NEWS

**U.S. Economy** - Several Fed officials are scheduled to speak this week ahead of the Jan. 30–31 FOMC meeting, potentially offering more clarity on rate-cut prospects. Fed Governor Stephen Miran stated that current policy remains clearly restrictive and may require rate cuts exceeding 100 bps in 2026 to support economic activity. His comments come ahead of Friday's December jobs report, which could be pivotal in shaping market expectations. BofA projects a stable 70k nonfarm payroll gain (75k private), slightly above consensus, but maintains its base case that no further cuts will occur under Powell's leadership.

**U.S. Market** - On Tuesday, U.S. equity markets climbed to fresh record closes, with the S&P 500 and Dow Jones Industrial Average both ending at all-time highs and the Dow above 49,000 for the first time as gains in technology and AI-linked stocks offset weakness in energy following recent strength. NVidia's CES announcements and strong performances in memory and tech names helped lift the NASDAQ and broader market, while energy stocks lagged after prior rallies, underscoring investor focus on AI momentum and sector rotation.

**Oil Price** - U.S. President Donald Trump announced that Venezuela's interim government will transfer between 30 million and 50 million barrels of "high quality" oil to the United States at market prices, with the proceeds managed by Washington to benefit both countries, following the U.S. military capture of Venezuelan President Nicolás Maduro — a move that could redirect supplies previously bound for China and ease production pressures on PDVSA; the announcement contributed to a decline in oil prices as markets priced in the potential increase in crude availability

### Equity Markets

	Closing	% Change
Dow Jones	49,462	0.99
NASDAQ	23,547	0.65
S&P 500	6,945	0.62
MSCI excl. Jap	958	1.17
Nikkei	52,328	-0.36
Shanghai Comp	4,089	0.13
Hang Seng	26,555	-0.58
STI	4,747	0.15
JCI	8,952	0.21
Indo ETF (IDX)	17	0.47
Indo ETF (EIDO)	19	0.21

### Currency

	Closing	Last Trade
US\$ - IDR	16,758	16,766
US\$ - Yen	156.65	156.69
Euro - US\$	1.1689	1.1697
US\$ - SG\$	1.281	1.282

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	56.5	-1.7	-2.9
Oil Brent	60.2	-1.43	-2.3
Coal Newcastle	107.3	1.05	1.0
Nickel	18524	1521	8.9
Tin	44526	2060	4.9
Gold	4461	24.9	0.6
CPO Rott	1295		
CPO Malay	4009		

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	4.760	-0.01	-0.25
3 year	5.326	0.00	-0.02
5 year	5.485	0.00	-0.02
10 year	6.098	0.00	0.02
15 year	6.377	0.00	0.00
30 year	6.706	0.00	-0.02

## CORPORATE NEWS

**DEWA** - PT Darma Henwa has spent IDR 429 billion to repurchase 790 million shares as part of its ongoing buyback program, with execution prices ranging from IDR 430 to IDR 645 per share. The company bought 372 million shares at IDR 430 on December 10, 2025, and 418 million shares at IDR 645 on January 6, 2026. This represents 45% of the total allocated IDR 950 billion buyback fund, leaving IDR 520 billion remaining. The buyback is being carried out under OJK Regulation No. 13/2023, aimed at maintaining market stability during periods of significant volatility.

**NINE** - PT Techno9 Indonesia has secured an exclusive 9-month option to acquire two Mongolian mining concessions worth an indicative USD 150 million from Poh Golden Ger Resources Pte Ltd (PGGR), an affiliate of Poh Group. The deal, subject to shareholder and regulatory approvals, will be based on a fair value determined by Indonesian and Australian independent valuers. PGGR also signed a mining cooperation framework with a major China-based EPC+F contractor, signaling potential investment exceeding USD 100 million and annual production above 20 million tons. This cross-border partnership and acquisition plan may significantly impact NINE's future mining ventures and shareholder value in both Mongolia and Indonesia.

**PNGO** - PT Pinago Utama has declared an interim cash dividend of IDR 70 billion, equivalent to IDR 90 per share, from its 2025 earnings. The decision was approved by the BoD and BoC, with the cum-dividend date set for January 14 and payment scheduled for January 27, 2026.

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