

DAILY UPDATE February 6, 2026

MACROECONOMIC NEWS

Cryptocurrency Market - Bitcoin plunged 12.4% to USD 63,539, marking its lowest since October 2024 and extending a nearly 50% drop from its October 2025 peak of USD 126,000, as thinning liquidity and a global tech sell-off intensified pressure on crypto markets. Interactive Brokers' Steve Sosnick described the downturn as a full-fledged bear market, driven by unwinding of leveraged positions, margin-related losses, and fading tailwinds like ETF inflows and pro-crypto policies. Nearly USD 770 million in crypto positions were liquidated, while Ethereum fell 11.5%, XRP plunged 21%, and meme tokens such as Dogecoin and \$TRUMP dropped over 12% and 14%, respectively.

Silver Price - Silver prices plunged sharply on Thursday, with spot silver down 14.7% to USD 75.18/oz and March futures falling over 11.5%, erasing this week's brief rebound amid renewed selling pressure and a firmer U.S. dollar. OCBC's Christopher Wong attributed the volatility to market sensitivity around Fed policy under new leadership and yield repricing but emphasized the correction is likely a normalization phase rather than a trend reversal. Medium-term fundamentals remain supported by central bank gold demand and industrial silver demand from solar and electrification trends, though short-term sentiment remains fragile ahead of key central bank meetings and delayed U.S. payroll data.

Oil Price - U.S. crude and Brent oil prices extended losses on Friday, heading for their first weekly decline in over a month as easing Middle East tensions shifted investor focus to U.S.-Iran nuclear talks in Oman. Brent fell 0.74% to USD 67.05/barrel, while WTI slid 0.82% to USD 62.77/barrel, both down over 3% from recent six-month highs. Although geopolitical risks had supported prices, analysts at Capital Economics warned weak fundamentals such as recovering output from Kazakhstan may drive prices lower towards USD 50/barrel by end-2026. Markets also remain cautious ahead of delayed U.S. payroll data and central bank meetings in Europe.

Equity Markets

	Closing	% Change
Dow Jones	48,909	-1.20
NASDAQ	22,541	-1.59
S&P 500	6,798	-1.23
MSCI excl. Jap	974	-1.53
Nikkei	53,107	-1.32
Shanghai Comp	4,076	-0.64
Hang Seng	26,885	0.14
STI	4,976	0.21
JCI	8,104	-0.53
Indo ETF (IDX)	16	-0.57
Indo ETF (EIDO)	18	-1.57

Currency

	Closing	Last Trade
US\$ - IDR	16,842	16,842
US\$ - Yen	157.04	156.78
Euro - US\$	1.1777	1.1774
US\$ - SG\$	1.275	1.276

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	62.4	-2.1	-3.3
Oil Brent	67.6	-1.91	-2.7
Coal Newcastle	116.0	-0.1	-0.1
Nickel	17071	-308	-1.8
Tin	46458	-2068	-4.3
Gold	4714	-301.4	-6.0
CPO Rott	1295		
CPO Malay	4202	-17	-0.4

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	4.930	0.00	0.02
3 year	5.386	0.00	-0.04
5 year	5.671	0.00	-0.04
10 year	6.328	0.00	0.03
15 year	6.552	0.00	0.00
30 year	6.744	0.00	0.02

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CORPORATE NEWS

DRMA - PT Dharma Polimetal reaffirmed its long-term commitment to Indonesia's electric vehicle (EV) sector at IIMS 2026, showcasing its integrated EV ecosystem under the "Powering Green Mobility" theme. Through its Dharma Connect (DC) platform comprising DC Battery, DC Power, DC Motor, DC Solar, and DC Cross DRMA aims to drive innovation and scalability across the EV value chain, from battery systems to vehicle conversion. This strategy reflects DRMA's focus on capturing growth from accelerating electrification and renewable energy adoption, positioning the company for sustainable growth and enhanced competitiveness amid global automotive transformation.

MDKA - PT Merdeka Copper Gold announced its readiness to fully repay the principal and fourth interest payment of its IDR 856 billion Sustainable Bonds V Phase II Series A, carrying a 7.25% coupon and maturing on March 2, 2026. The company confirmed that funds have been allocated and will be transferred to KSEI ahead of the maturity date. This reflects MDKA's continued commitment to honoring its obligations and maintaining investor confidence in its financial strength.

MEDC - PT Medco Energi Internasional secured IDR 800 billion in fresh funding from Bank ICBC Indonesia through a 5-year credit facility agreement signed on February 4, 2026. The funds will be used primarily for capital expenditure and general corporate purposes. The company emphasized that the loan has no material impact on its operations, legal standing, financial condition, or business continuity.

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