

DAILY UPDATE February 12, 2026

MACROECONOMIC NEWS

Gold Price - Gold prices rebounded on Wednesday, rising 1.2% to USD 5,087.31/oz, supported by strong U.S. jobs data and safe-haven demand amid rising U.S.-Iran tensions. April futures also gained 1.6%. The rally followed recent losses triggered by soft U.S. retail sales and a sharp dollar surge after Warsh's nomination, which led to a major selloff in precious metals. Analysts noted gold had previously risen too quickly, but with speculative positions cleared, traders are now watching for the next catalyst.

U.S. Economy - U.S. nonfarm payrolls surged by 130k in January 2026, nearly double consensus estimates and marking a notable jump from December's 48k, while the unemployment rate edged down to 4.3%. Despite the strong headline, revisions to 2025 job growth and persistent labor market weakness such as low quit rates, prolonged job searches, and rising "reverse headhunting" highlight underlying fragility. Markets interpreted the data as a sign the Fed will delay rate cuts, with March hold odds rising to 94%, pushing up Treasury yields (10Y: 4.177%, 2Y: 3.58%). Fed officials emphasized inflation remains the more pressing concern.

U.S. Market - Wall Street closed mixed on Wednesday as strong January payrolls lifted early sentiment but gains faded amid weakness in financial and communication stocks. The S&P 500 edged up 0.01% to 6,941.45, while the NASDAQ fell 0.2% and the Dow slipped 0.1%. Solid job growth particularly in manufacturing reinforced expectations the Fed will hold rates steady, pressuring rate-cut bets and driving bond yields lower. Corporate earnings disappointed, with Robinhood, Lyft, and Ford all missing estimates; Ford's weak results were tied to EV losses and supply issues, though a bullish 2026 outlook helped cushion the stock.

Equity Markets

	Closing	% Change
Dow Jones	50,136	0.04
NASDAQ	23,239	0.90
S&P 500	6,965	0.47
MSCI excl. Jap	992	2.33
Nikkei	57,049	1.22
Shanghai Comp	4,123	1.41
Hang Seng	27,027	1.76
STI	4,961	0.54
JCI	8,032	1.22
Indo ETF (IDX)	16	1.22
Indo ETF (EIDO)	18	0.00

Currency

	Closing	Last Trade
US\$ - IDR	16,805	16,805
US\$ - Yen	155.88	156.19
Euro - US\$	1.1914	1.1902
US\$ - SG\$	1.266	1.266

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	65.0	0.6	1.0
Oil Brent	69.4	0.22	0.3
Coal Newcastle	114.9	0.3	0.3
Nickel	17880	390	2.2
Tin	49635	352	0.7
Gold	5058	16.3	0.3
CPO Rott	1295		
CPO Malay	4067	-31	-0.8

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.002	0.00	0.00
3 year	5.473	0.00	0.04
5 year	5.756	0.00	0.00
10 year	6.432	0.00	-0.02
15 year	6.651	0.00	0.00
30 year	6.755	0.00	0.02

CORPORATE NEWS

EDGE - PT Indointernet announced plans to voluntarily go private and delist from the stock exchange, citing the need for faster decision-making and tighter integration amid intense competition in the data center and fiber optic sectors challenges it says are difficult to address as a public company. The firm also noted limited share liquidity as a reason the listing status has become ineffective. Details on the tender offer price and timeline are yet to be disclosed, but the company assured a fair and orderly exit for public shareholders.

MEDC - PT Medco Energi Internasional announced that its subsidiary, Medco Asia Pacific Limited, has been appointed by Petronas as the operator of the Cendramas Production Sharing Contract (PSC) offshore Malaysia, in partnership with Dialog Resources and EnQuest Petroleum. The appointment remains subject to the execution of the PSC, Joint Operating Agreement, and other conditions set by Petronas.

PALM - PT Provident Investasi Bersama plans to issue IDR 939 billion in bonds as part of its IDR 5 trillion Sustainable Bond III program, following a previous IDR 400 billion issuance. The offering includes three series: Series A (IDR 50 billion, 5.70% interest, 1-year tenor), Series B (IDR 325 billion, 7%, 3-year), and Series C (IDR 563 billion, 7.85%, 5-year), with quarterly coupon payments starting 3 June 2026. Proceeds will be used to repay IDR 482 billion in maturing bonds and IDR 448.6 billion in early debt repayment to Bank UOB, reducing its outstanding USD loan balance to USD 1.9 million. The public offering is scheduled for 24–25 February 2026, with listing on IDX on 4 March 2026.

SMMA - PT Sinar Mas Multiartha has committed to providing a loan of up to IDR 800 billion to its subsidiary, PT Sinar Mas Multifinance, under a five-year agreement signed on 10 February 2026. The loan carries an effective annual interest rate of 8.25%, payable monthly or at maturity. SMMA stated the loan does not exceed 20% of its equity and thus does not qualify as a material transaction under capital market regulations.

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