

DAILY UPDATE March 5, 2026

MACROECONOMIC NEWS

Oil Price - Oil prices traded in volatile fashion as markets balanced stronger U.S. economic data against escalating geopolitical risks in the Middle East. Brent crude rose around 0.6% to about USD 81.9 per barrel and WTI gained roughly 1.2% to USD 75.5, leaving Brent up nearly 12–15% for the week after the U.S.–Israel strikes on Iran intensified regional tensions. Investors remain focused on the risk of disruptions to tanker traffic through the Strait of Hormuz, a key chokepoint handling roughly one-fifth of global oil shipments, which has already contributed to production cuts in Iraq and added a geopolitical risk premium to prices. While the U.S. signaled it could escort commercial vessels to secure shipping routes, major banks such as Goldman Sachs warned that prolonged disruptions could push Brent toward USD 100 if exports through Hormuz remain constrained.

U.S. Economy - Strong U.S. economic data supported market sentiment, with private payrolls rising by 63k in February according to ADP, exceeding expectations of 50k and marking the strongest job gain since July last year, driven largely by hiring in education and healthcare. Meanwhile, the ISM services index climbed to a three-and-a-half-year high, signaling resilient demand, while the Federal Reserve’s Beige Book indicated slight-to-moderate economic expansion across seven of twelve districts. Markets are now awaiting further labor market signals weekly jobless claims and the upcoming nonfarm payrolls report which will be key in shaping interest-rate expectations, especially as elevated oil prices raise concerns about renewed inflation that could delay potential Fed rate cuts.

U.S. Market - U.S. equities closed higher on Wednesday as stronger-than-expected labor and services data helped offset concerns over escalating tensions in the Middle East. The S&P 500 rose 0.8% to 6,869.49, the NASDAQ gained 1.3% to 22,807.48, and the Dow Jones advanced 0.5% to 48,739.41, supported by solid ADP payrolls and ISM services readings that signaled resilient economic momentum and encouraged selective bargain-hunting, particularly in technology stocks. Markets also monitored intensifying U.S.–Israel operations against Iran, which have heightened geopolitical risks and lifted oil prices, raising concerns about potential energy-driven inflation that could influence global growth and central bank policy.

Equity Markets

	Closing	% Change
Dow Jones	48,739	0.49
NASDAQ	22,808	1.29
S&P 500	6,870	0.78
MSCI excl. Jap	948	-4.77
Nikkei	56,268	3.73
Shanghai Comp	4,083	-0.98
Hang Seng	25,250	-2.01
STI	4,813	-2.11
JCI	7,577	-4.57
Indo ETF (IDX)	15	-1.92
Indo ETF (EIDO)	17	-1.63

Currency

	Closing	Last Trade
US\$ - IDR	16,892	16,892
US\$ - Yen	157.06	156.74
Euro - US\$	1.1634	1.1644
US\$ - SG\$	1.275	1.274

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	75.6	0.2	0.2
Oil Brent	81.4		
Coal Newcastle	131.7	-3.35	-2.5
Nickel	17491	331	1.9
Tin	51019	-2666	-5.0
Gold	5179	53.7	1.0
CPO Rott	1295		
CPO Malay	4153	-37	-0.9

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.245	0.00	0.08
3 year	5.614	0.01	0.16
5 year	5.985	0.00	-0.02
10 year	6.614	0.00	0.00
15 year	6.750	0.01	0.09
30 year	6.807	0.00	0.02

CORPORATE NEWS

LPPF - PT Matahari Department Store outlined its 2026 strategy during a public expose, focusing on strengthening merchandise, optimizing store networks, improving profitability, and expanding omnichannel capabilities amid still-weak consumer demand. The company also proposed a dividend of IDR 250 per share for FY2025 implying a dividend yield of roughly 13% based on the recent share price potentially among the highest in the domestic retail sector if approved by shareholders. For 2026, LPPF reported ongoing store rationalization and selective expansion into new retail concepts.

PPGL - PT Prima Globalindo Logistik plans to divest its entire 45% stake in subsidiary PT Armada Berjaya Trans Tbk (JAYA), totaling 365 million shares, in a related-party transaction valued at IDR 44 billion at IDR 122 per share. The shares will be acquired by President Director Darmawan Suryadi and Commissioner Jap Astrid Patricia, with payment scheduled to be completed by July 2026, subject to a 0.6% interest charge if delayed. The divestment aims to reduce PPGL's exposure to operational and financial pressures at JAYA while strengthening liquidity for working capital needs and reducing reliance on bank financing, pending approval at an independent shareholders' meeting.

YOII - PT Asuransi Digital Bersama obtained shareholder approval at an EGMS on 3 March 2026 to conduct a rights issue of up to 684 million new shares with a nominal value of IDR 100 each, after the meeting achieved a quorum representing 80% of voting shares. The capital increase aims to strengthen the company's capital structure, fund working capital needs, and support business expansion, while also ensuring compliance with minimum equity requirements and enhancing financial resilience amid intensifying competition in the digital insurance sector.

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