

DAILY UPDATE March 11, 2026

MACROECONOMIC NEWS

Oil Price - Oil prices fell sharply on Tuesday, extending losses after Monday's volatile session, as U.S. President Donald Trump signaled that the conflict with Iran could end soon and suggested measures to ease potential supply disruptions. Brent crude dropped 12.3% to USD 86.77/bbl and WTI fell 12.6% to USD 82.83/bbl, reversing part of Monday's surge that briefly pushed prices near USD 120/bbl following U.S.-Israel strikes on Iranian energy facilities and retaliatory attacks by Iran on regional oil infrastructure and vessels in the Strait of Hormuz. While markets reacted to hopes of de-escalation and possible releases of strategic reserves by the U.S. and G7, uncertainty remains high as hostilities persist and Iran warns it could block the strait, keeping oil markets volatile despite prices remaining roughly 25% higher year-to-date amid ongoing supply and inflation concerns.

Gold Price - Gold prices edged higher on Tuesday, supported by a weaker U.S. dollar and easing inflation concerns after oil prices declined on hopes of a potential de-escalation in the Iran conflict. Spot gold rose 1.5% to USD 5,213.81/oz while futures gained 2.4% to USD 5,223.34/oz, as softer energy prices reduced fears of a more hawkish response from global central banks. Markets remain highly headline-driven, with investors balancing expectations of a possible conflict resolution highlighted by comments from U.S. President Donald Trump about mitigating supply disruptions against ongoing geopolitical risks, including Iran's threat to block the Strait of Hormuz, keeping safe-haven demand and institutional buying supportive of gold's broader uptrend despite continued short-term volatility.

U.S. Market - U.S. stocks ended slightly lower on Tuesday as geopolitical uncertainty surrounding the ongoing U.S.-Israel conflict with Iran weighed on sentiment, offsetting gains in communication services. The S&P 500 fell 0.2% to 6,781.52 and the Dow Jones declined 0.1% to 47,706.51, while the NASDAQ was largely flat at 22,697.10. Markets remained highly volatile and headline-driven, with investors balancing President Donald Trump's suggestion that the conflict could end soon against continued military escalation and threats to oil supply through the Strait of Hormuz, a key route for roughly 20% of global crude flows. Oil prices retreated after Monday's spike toward USD 120/bbl, easing inflation concerns but leaving markets cautious amid ongoing risks of supply disruptions and broader geopolitical escalation.

Equity Markets

	Closing	% Change
Dow Jones	47,707	-0.07
NASDAQ	22,697	0.01
S&P 500	6,781	-0.21
MSCI excl. Jap	974	3.45
Nikkei	54,999	1.38
Shanghai Comp	4,123	0.65
Hang Seng	25,960	2.17
STI	4,861	0.00
JCI	7,441	1.41
Indo ETF (IDX)	14	-0.48
Indo ETF (EIDO)	16	-0.49

Currency

	Closing	Last Trade
US\$ - IDR	16,863	16,863
US\$ - Yen	158.05	157.94
Euro - US\$	1.1611	1.1624
US\$ - SG\$	1.273	1.272

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	84.6	-3.3	-3.7
Oil Brent	89.6	-1.84	-2.0
Coal Newcastle	131.6	-6.1	-4.4
Nickel	17488	19	0.1
Tin	50439	-246	-0.5
Gold	5203	68.6	1.3
CPO Rott	1295		
CPO Malay	4404	-170	-3.7

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.487	0.00	0.04
3 year	5.866	0.04	0.72
5 year	6.092	0.00	-0.07
10 year	6.704	0.00	-0.03
15 year	6.874	0.00	-0.03
30 year	6.869	0.00	0.02

CORPORATE NEWS

BBNI - PT Bank Negara Indonesia (Persero) plans to distribute cash dividends of IDR 13 trillion for FY2025, representing a 65% dividend payout ratio from net profit of IDR 20 trillion. Shareholders will receive IDR 349 per share, implying a dividend yield of around 8% based on the March 10, 2026 closing price of IDR 4,260. The remaining 35% of earnings, or IDR 7 trillion, will be retained as undistributed retained earnings. The dividend distribution was approved at the AGMS on March 9, 2026, with cum-dividend in the regular and negotiated markets scheduled for March 17, 2026, and payment on April 7, 2026.

ELPI - PT Pelayaran Nasional Ekalya Purnamasari approved a cash dividend of IDR 126 billion, equivalent to a 60% payout from FY2025 net profit of IDR 209 billion, translating to IDR 17 per share. ELPI also secured shareholder approval to conduct a rights issue of up to 2.1 billion new shares with a nominal value of IDR 100 each, subject to OJK approval, with proceeds intended to support liquidity, capital expenditure, working capital, and broader expansion initiatives. Both corporate actions were approved at the AGMS held on March 9, 2026.

TOBA - PT TBS Energi Utama plans to conduct a rights issue of up to 1.39 billion new shares with a nominal value of IDR 50 per share, subject to shareholder approval at an EGMS scheduled for April 16, 2026. Shareholders who do not participate may face a maximum dilution of 14%. Net proceeds from the issuance will be allocated to support business expansion, particularly in waste management, renewable energy, and electric vehicle initiatives, with further details on fund utilization to be disclosed in the official prospectus in accordance with prevailing regulations.

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