

## DAILY UPDATE April 10, 2026

### MACROECONOMIC NEWS

**Oil Price** - Oil prices retreated from intraday highs after WTI briefly surpassed USD 100/bbl, as easing tensions following Israel's willingness to negotiate with Lebanon helped offset earlier geopolitical concerns. However, supply risks remain elevated due to ongoing disruptions in the Strait of Hormuz, where halted tanker traffic continues to constrain global flows. Despite a sharp >13% decline in the prior session after a temporary U.S.–Iran ceasefire announcement, markets remain volatile amid conflicting interpretations of the truce and persistent regional tensions. JPMorgan characterized the current episode as a “moderate oil price shock,” noting that ample supply buffers and expectations of a temporary disruption have limited price spikes, though risks of renewed upside persist if disruptions prolong. Meanwhile, U.S. crude inventories unexpectedly rose to a three-year high, while refined product stocks declined/

**U.S. Economy** - U.S. inflation remains persistently above target, with the Personal Consumption Expenditures Price Index rising 0.4% MoM and 3.0% YoY in February still well above the Federal Reserve's 2% objective indicating inflationary pressures were already elevated even before the recent oil shock. The data reinforces expectations that the Fed will stay on hold, while markets now turn to the March CPI release for a clearer read on energy-driven inflation impacts. Meanwhile, macro signals were mixed, with personal income declining, Q4 2025 GDP revised down to 0.5% (annualized), and jobless claims modestly rising, suggesting a softening but still resilient economic backdrop.

**U.S. Market** - U.S. equities extended gains to a seven-day winning streak, supported by easing geopolitical tensions after Israel signaled readiness to begin negotiations with Lebanon, helping stabilize an otherwise fragile Middle East ceasefire and pulling oil prices off intraday highs. The S&P 500 rose 0.6%, alongside similar gains in the DJIA and a 0.8% advance in the NASDAQ Composite, as optimism over potential de-escalation offset lingering uncertainty around U.S.–Iran negotiations and Strait of Hormuz disruptions. However, sector dispersion was evident, with software stocks under pressure amid concerns over disruptive AI developments particularly following updates from Meta Platforms and Anthropic while select names diverged on earnings. Overall, markets remain sensitive to geopolitical headlines and AI-driven structural shifts, despite improving near-term risk sentiment.

### Equity Markets

	Closing	% Change
Dow Jones	48,186	0.58
NASDAQ	22,822	0.83
S&P 500	6,825	0.62
MSCI excl. Jap	988	-0.85
Nikkei	55,895	-0.73
Shanghai Comp	3,966	-0.72
Hang Seng	25,752	-0.54
STI	4,977	-0.38
JCI	7,308	0.39
Indo ETF (IDX)	14	0.57
Indo ETF (EIDO)	16	-0.13

### Currency

	Closing	Last Trade
US\$ - IDR	17,090	17,090
US\$ - Yen	158.96	159.09
Euro - US\$	1.1699	1.1692
US\$ - SG\$	1.273	1.273

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	98.5	1.5	1.5
Oil Brent	95.9	1.17	1.2
Coal Newcastle	135.5		
Nickel	17088	-214	-1.2
Tin	47686	59	0.1
Gold	4764	56.4	1.2
CPO Rott	1295		
CPO Malay	4676	67	1.5

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.963	0.00	0.00
3 year	6.251	0.00	-0.02
5 year	6.290	-0.06	-0.88
10 year	6.617	0.00	-0.02
15 year	6.751	0.00	0.00
30 year	6.870	0.00	0.02

## CORPORATE NEWS

**AVIA** - PT Avia Avian will distribute IDR 1.36 trillion in dividends (IDR 23 per share) from its 2025 net profit of IDR 1.7 trillion, reflecting a payout ratio above 80% after accounting for prior interim dividends. The company continues to prioritize disciplined capital allocation—balancing growth investments, liquidity, and shareholder returns—while reinforcing its market leadership through product innovation and distribution expansion, supporting sustained long-term growth.

**PADI** - PT Minna Padi Investama Sekuritas plans a rights issue of IDR 113 billion through the issuance of 2.2 billion new shares at IDR 50 per share (16% of paid-in capital), offered at a 5:1 ratio with no standby buyer. Proceeds will be allocated to strengthen working capital—including cash placements, short-term investments, and operational funding—supporting overall liquidity and business activities. Key dates include cum-rights on May 20, 2026, HMETD distribution on May 25, and listing on the Indonesia Stock Exchange on May 26, 2026.

**PEGE** - PT Panca Global Kapital plans a rights issue (PMTHMETD II) of up to 944 million new shares (25% of post-issue capital) to strengthen its capital structure, offered at a 3:1 ratio with pricing to be determined later. The company will also issue free Series II warrants, exercisable from January 2027 to July 2031, enhancing investor incentives. Controlling shareholder has committed to fully exercise his rights, while RR Capital Group Pte Ltd will act as standby buyer, ensuring full subscription. The exercise period is scheduled for July 10–17, 2026, with proceeds earmarked for operational support and financial strengthening, although non-participating shareholders face potential dilution of up to 25%.

**SIDO** - PT Industri Jamu dan Farmasi Sido Muncul will distribute total dividends of IDR 1 trillion (IDR 37 per share), representing an 88% payout from its FY2024 net profit of IDR 1.2 trillion. After accounting for an interim dividend of IDR 22 per share paid in November 2025, shareholders will receive a final dividend of IDR 15 per share (IDR 441 billion). The cum-dividend date is set for April 17, 2026, with payment scheduled for May 7, 2026.

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