

DAILY UPDATE April 13, 2026

MACROECONOMIC NEWS

U.S.-Iran Situations - The U.S. has announced a naval blockade targeting maritime traffic to and from Iranian ports starting April 13, while maintaining passage for non-Iranian routes through the Strait of Hormuz, as part of escalating pressure following failed high-level nuclear negotiations in Islamabad. Washington's demands—ranging from a full halt to Iran's uranium enrichment to dismantling key nuclear facilities and curbing proxy support—were rejected, leading to a breakdown in talks. President Donald Trump subsequently ordered broader interdictions, including potential enforcement actions against vessels linked to Iran and mine-clearing operations, signaling heightened military readiness despite claiming strategic advantage. Iran, in turn, warned it would restrict safe passage until a "reasonable" agreement is reached, raising the risk of further escalation and sustaining a geopolitical risk premium on global oil and shipping markets.

Oil Price - Oil prices surged above USD100/bbl in early Asian trading, with Brent rising 8% to USD102.93, after U.S. President Donald Trump announced a naval blockade of the Strait of Hormuz following failed ceasefire negotiations with Iran. The breakdown in 21-hour talks—centered on Iran's nuclear program, reopening Hormuz, and curbing proxy support—heightened geopolitical tensions, with the U.S. set to enforce restrictions on maritime traffic to Iranian ports. Given Hormuz's strategic importance, handling roughly 20% of global oil supply, the escalation signals prolonged supply disruptions and a sustained risk premium in energy markets, although regional efforts to revive negotiations may continue.

Japan Economy - Prospects for a Bank of Japan rate hike in April have weakened as prolonged Middle East tensions heighten market volatility and cloud the outlook for Japan's fragile economy. While persistent inflation and a weak yen still support the case for tightening, policymakers remain divided, balancing rising price pressures against downside risks to growth from the conflict. The uncertainty has also complicated the BOJ's ability to clearly signal policy intent, raising the likelihood of market volatility regardless of its decision. Overall, the April meeting is seen as a close call, with timing increasingly data- and event-dependent, as the central bank weighs inflation risks against potential war-driven economic headwinds.

Equity Markets

	Closing	% Change
Dow Jones	47,917	-0.56
NASDAQ	22,903	0.35
S&P 500	6,817	-0.11
MSCI excl. Jap	999	1.19
Nikkei	56,924	1.84
Shanghai Comp	3,986	0.51
Hang Seng	25,894	0.55
STI	4,989	0.25
JCI	7,458	2.07
Indo ETF (IDX)	14	0.86
Indo ETF (EIDO)	16	0.82

Currency

	Closing	Last Trade
US\$ - IDR	17,104	17,104
US\$ - Yen	159.27	159.68
Euro - US\$	1.1723	1.1674
US\$ - SG\$	1.274	1.278

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	105.3	6.8	6.9
Oil Brent	103.6	7.7	8.0
Coal Newcastle	134.9	-0.6	-0.4
Nickel	17241	153	0.9
Tin	47987	301	0.6
Gold	4668	-95.6	-2.0
CPO Rott	1295		
CPO Malay	4538	-138	-3.0

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.903	-0.06	-1.01
3 year	6.209	-0.04	-0.69
5 year	6.258	-0.02	-0.32
10 year	6.555	-0.01	-0.21
15 year	6.749	0.00	-0.03
30 year	6.861	-0.01	-0.12

CORPORATE NEWS

ASLC - PT Autopedia Sukses Lestari plans to initiate a share buyback of up to IDR 20 billion, subject to shareholder approval at its AGM on May 19, 2026, with execution starting May 20 for a maximum period of 12 months. The company will cap the buyback at 10% of paid-in capital while maintaining a sound financial position, aiming to enhance trading liquidity and support a share price that better reflects its intrinsic value. Repurchased shares may also be allocated for a management and employee stock ownership program (MESOP).

GEMS - PT Golden Energy Mines allocated IDR 6.4 billion for exploration activities in 1Q26 through its subsidiaries, PT Borneo Indobara (BIB) and PT Barasentosa Lestari (BSL), focusing on sustaining reserves and supporting future production expansion. BIB conducted preproduction, development, and geotechnical drilling in key areas to enhance geological modeling and identify new resources, while BSL carried out drilling across Muara Lakitan and Belani blocks using various methods, completing 40 drill holes with total depth of 3,600 meters. The majority of spending was concentrated in Muara Lakitan, reflecting continued resource development efforts.

INCO - PT Vale Indonesia spent USD 1.4 million on exploration activities in 1Q26 at the Pomalaa Block, Southeast Sulawesi, with monthly expenditures of USD 499k in January, USD 458k in February, and USD 486k in March. The program focused on resource enhancement through core drilling (HQ-3) at varying intervals across Tetenggala and Lalombundi areas, supported by geophysical surveys using Electrical Resistivity Tomography (ERT). Resource and reserve estimations are currently being processed, while ongoing drilling and geophysical work aim to further delineate laterite profiles and support future mine development within the concession area.

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