

DAILY UPDATE April 20, 2026

MACROECONOMIC NEWS

Oil Price - Oil prices rebounded sharply in early Asian trading, with Brent rising up to 7% amid escalating U.S.–Iran tensions after the U.S. seized an Iranian cargo vessel and Tehran swiftly reclosed the Strait of Hormuz less than 24 hours after reopening it. Iran condemned the move and threatened retaliation, while reports of attacks on passing vessels and stalled peace negotiations signaled limited prospects for near-term de-escalation as the conflict entered its eighth week. With the Strait—handling roughly 20% of global oil supply—facing renewed disruption risks, crude prices remain supported despite having retreated from near USD120/bbl highs earlier, when initial war-driven spikes were partially unwound on fading optimism over diplomatic progress.

U.S.-Iran Situations - Tensions between the U.S. and Iran escalated further after President Donald Trump confirmed that a U.S. Navy destroyer intercepted and seized an Iranian cargo vessel in the Gulf of Oman after it attempted to breach a naval blockade, with U.S. forces now in custody of the ship. Iran condemned the action as a violation of international law and rejected further negotiations, citing “excessive demands” and the ongoing blockade, while also warning of potential retaliation and suspecting a possible U.S. military strike. The ceasefire remains fragile following mutual accusations of violations, including Iranian attacks on commercial vessels in the Strait of Hormuz, even as Washington signals conditional openness to talks with a delegation planned to Islamabad. Despite elevated geopolitical risks, U.S. officials maintain cautious optimism for a deal, though near-term prospects for de-escalation remain highly uncertain.

U.S. Market - U.S. equities have staged a sharp, record-setting rebound as easing U.S.–Iran tensions shifted investor focus toward a strong Q1 earnings season, with the S&P 500 and NASDAQ reaching fresh highs and the latter posting its longest winning streak since 1992. Markets are supported by expectations of ~14% YoY earnings growth, led by mega cap tech and upcoming results from key names such as Tesla, while nearly 20% of S&P 500 companies are set to report this week. However, risks remain from elevated oil prices—still well above pre-conflict levels—which could sustain inflationary pressure, keep Treasury yields high, and limit Fed rate-cut prospects, even as early bank earnings indicate resilient consumer activity.

Equity Markets

	Closing	% Change
Dow Jones	49,447	1.79
NASDAQ	24,469	1.52
S&P 500	7,126	1.20
MSCI excl. Jap	1,031	-0.78
Nikkei	58,963	0.83
Shanghai Comp	4,051	-0.10
Hang Seng	26,160	-0.89
STI	4,998	-0.20
JCI	7,634	0.17
Indo ETF (IDX)	15	2.80
Indo ETF (EIDO)	17	1.97

Currency

	Closing	Last Trade
US\$ - IDR	17,189	17,189
US\$ - Yen	158.64	158.97
Euro - US\$	1.1765	1.1754
US\$ - SG\$	1.269	1.273

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	89.5	-4.0	-4.2
Oil Brent	95.4	-2.98	-3.0
Coal Newcastle	132.3	-1.25	-0.9
Nickel	18117	-122	-0.7
Tin	50695	591	1.2
Gold	4794	1.8	0.0
CPO Rott	1295		
CPO Malay	4450	-65	-1.4

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.631	0.01	0.12
3 year	6.070	0.04	0.65
5 year	6.321	0.01	0.17
10 year	6.588	0.01	0.08
15 year	6.705	0.00	-0.05
30 year	6.864	0.01	0.07

CORPORATE NEWS

ADRO - PT Alamtri Resources Indonesia has secured shareholder approval to proceed with a share buyback of up to IDR 5 trillion, following strong backing at its April 17, 2026 AGM, where over 90% of votes supported the plan. The buyback will be executed within 12 months from April 18, capped at a maximum of 10% of issued capital, and is not expected to materially impact the company's financial position or operations. Management views the program as a means to enhance shareholder returns, strengthen investor confidence, and better align the share price with underlying fundamentals.

CMNP - PT Citra Marga Nusaphala Persada plans to conduct a rights issue of up to 2.2 billion shares (par value IDR 500), pending shareholder approval at an EGMS scheduled for May 26, 2026. Proceeds will primarily support business expansion, including capital injections or loans to subsidiaries for toll road projects such as Ir. Wiyoto Wiyono and Depok–Antasari Sections 3–4. The initiative is expected to strengthen the company's capital structure, support long-term growth, and improve share liquidity, while non-participating shareholders may face dilution of up to 25%.

LCGP - PT Eureka Prima Jakarta is among 18 issuers set to be forcibly delisted from the Indonesia Stock Exchange effective November 10, 2026, with a notable number of institutional shareholders still holding significant stakes above 1%, including Asabri, Dapen Bukit Asam, and several mutual funds. The case highlights potential liquidity and exit risks for investors post-delisting, particularly as a large portion of shares remains held by public investors, while the company's governance structure has also faced uncertainty in recent years.

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