

DAILY UPDATE April 22, 2026

MACROECONOMIC NEWS

U.S. Market - Wall Street closed lower on Tuesday, reversing early gains as reports signaled a breakdown in U.S.–Iran peace talks, while attention also turned to Fed chair nominee Kevin Warsh’s confirmation hearing, where he emphasized central bank independence despite advocating internal “regime change.” The S&P 500, NASDAQ, and Dow each fell 0.6%. In corporate developments, UnitedHealth surged 7% on strong earnings, while 3M slipped 1.9% despite beating estimates. Apple declined 2.5% after announcing its first CEO transition since 2011, with Tim Cook moving to executive chairman and John Ternus stepping in as CEO.

U.S. Economy - Fed Chair nominee Kevin Warsh drew market attention during his Senate confirmation hearing, pledging to preserve the Federal Reserve’s independence despite political pressure from Donald Trump for rate cuts, while advocating “regime change” in monetary policy to address post-pandemic inflation missteps. His hawkish tone pushed the U.S. 10-year yield up 6 bps to 4.31% and dampened expectations for near-term rate cuts. Warsh also faced scrutiny from Elizabeth Warren over his substantial financial assets, disclosed at roughly USD135–225 million, including significant fund holdings. Meanwhile, U.S. March retail sales rose 1.7% MoM, above expectations, driven in part by a 15.5% MoM surge in gasoline sales amid elevated oil prices

U.S.-Iran Situations - Markets turned risk-off as U.S.–Iran peace efforts stalled, with Vice President JD Vance canceling a planned trip to Pakistan after Tehran failed to respond to U.S. proposals and demanded a lifting of the naval blockade before talks resume. Iran later confirmed it would not attend negotiations, raising concerns ahead of the imminent ceasefire deadline, while Donald Trump signaled no intention to extend the truce and warned of potential military action if no deal is reached. The situation escalated further following a U.S. seizure of an Iranian vessel and renewed regional tensions involving Hezbollah, pushing oil prices higher and reinforcing fears of a deepening global energy crisis.

Equity Markets

	Closing	% Change
Dow Jones	49,149	-0.59
NASDAQ	24,260	-0.59
S&P 500	7,064	-0.63
MSCI excl. Jap	1,049	1.26
Nikkei	59,443	0.16
Shanghai Comp	4,085	0.07
Hang Seng	26,487	0.48
STI	5,009	-0.13
JCI	7,559	-0.46
Indo ETF (IDX)	14	-1.86
Indo ETF (EIDO)	16	-1.23

Currency

	Closing	Last Trade
US\$ - IDR	17,143	17,143
US\$ - Yen	159.37	159.28
Euro - US\$	1.1744	1.1743
US\$ - SG\$	1.274	1.273

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	89.3	1.2	1.4
Oil Brent	98.1	3.35	3.5
Coal Newcastle	132.9	0.3	0.2
Nickel	18225	-25	-0.1
Tin	49930	-754	-1.5
Gold	4749	-76.0	-1.6
CPO Rott	1295		
CPO Malay	4603	109	2.4

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.656	0.00	0.07
3 year	6.053	0.00	0.00
5 year	6.332	0.00	0.00
10 year	6.596	0.00	0.02
15 year	6.702	0.00	0.06
30 year	6.835	0.00	0.06

CORPORATE NEWS

AUTO - PT Astra Otoparts approved a total dividend of IDR 229 per share (~IDR 1.10 trillion, ~50% payout) for FY2025, inclusive of an interim dividend of IDR 59 per share already paid, leaving a final dividend of IDR 170 per share payable on May 18, 2026 (cum-date: April 27, 2026). The remaining earnings will be retained, with no additional reserves required. Shareholders also approved key management changes, including the resignation of the President Director and President Commissioner, and the appointment of Yusak Kristian Solaeman as President Director and Thomas Junaidi Alim W. as President Commissioner through the 2027 AGM

DRMA - PT Dharma Polimetal will distribute a cash dividend of IDR 70 per share (~IDR 329 billion), representing a 50% payout from FY2025 net profit of IDR 652 billion, with cum-dividend on April 27, 2026 and payment scheduled for May 7, 2026.

KEJU - PT Mulia Boga Raya approved a cash dividend of IDR 16 per share (~IDR 89 billion), representing a 50% payout from FY2025 net profit of IDR 179 billion, with payment scheduled for May 13, 2026 (record date: May 1, 2026). The remaining earnings will be retained, alongside a statutory reserve of IDR 200 million. The company delivered solid growth and remains focused on strengthening General Trade (GT) dan Modern Trade (MT) channels, expanding food service partnerships, and growing Southeast Asian markets, supported by a new Sumedang plant starting operations in July 2026.

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