

DAILY UPDATE April 29, 2026

MACROECONOMIC NEWS

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U.S. Market - Wall Street closed lower on Tuesday, led by weakness in AI-related stocks after reports that OpenAI missed key user and revenue targets, raising concerns over its ability to sustain heavy data center spending ahead of a potential IPO. The S&P 500 fell 0.5%, the NASDAQ dropped 0.9%, and the Dow edged down 0.1%, with AI-linked names such as Oracle, CoreWeave, and SoftBank declining sharply, while NVidia also ended in negative territory. The news triggered broad profit-taking across the AI ecosystem following a prolonged rally, with semiconductors and infrastructure names under pressure, while defensive sectors like energy and consumer staples gained amid ongoing geopolitical tensions around the Strait of Hormuz. Investors also turned cautious ahead of a peak earnings week, with around 35% of S&P 500 companies set to report, as markets look for further clarity on AI spending trends; on the corporate front, General Motors rose after strong results and guidance, Coca-Cola gained on an upbeat outlook, while UPS declined on weaker profitability tied to reduced Amazon deliveries.

U.S. - Iran Situations - U.S. President Donald Trump said Iran is in a "state of collapse" and is seeking to reopen the Strait of Hormuz, though negotiations remain strained after Washington rejected a proposal that would delay discussions on Tehran's nuclear program. Hopes for renewed talks have weakened following the cancellation of a new negotiation round, even as mediators await a revised Iranian offer. Meanwhile, the near-shutdown of the Strait through which roughly 20% of global oil flows continues to drive oil prices higher, raising concerns over a potential energy-driven inflation shock that could prompt tighter monetary policy globally.

Equity Markets

	Closing	% Change
Dow Jones	49,142	-0.05
NASDAQ	24,664	-0.90
S&P 500	7,139	-0.49
MSCI excl. Jap	1,057	-0.67
Nikkei	59,918	-1.02
Shanghai Comp	4,079	-0.19
Hang Seng	25,680	-0.95
STI	4,888	-0.10
JCI	7,072	-0.48
Indo ETF (IDX)	13	-1.28
Indo ETF (EIDO)	15	-0.92

Currency

	Closing	Last Trade
US\$ - IDR	17,243	17,243
US\$ - Yen	159.62	159.56
Euro - US\$	1.1712	1.1718
US\$ - SG\$	1.277	1.276

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	99.1	2.1	2.1
Oil Brent	110.6	1.92	1.8
Coal Newcastle	131.3	-1	-0.8
Nickel	19450	353	1.8
Tin	48954	-382	-0.8
Gold	4606	-85.0	-1.8
CPO Rott	1295		
CPO Malay	4505	-40	-0.9

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	5.944	0.01	0.08
3 year	6.355	0.00	0.05
5 year	6.645	0.00	0.00
10 year	6.795	0.00	0.02
15 year	6.817	0.00	0.04
30 year	6.875	0.00	-0.02

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Gold Price - Gold prices fell to a near one-month low, with spot and futures both declining 1.8%, pressured by a stronger U.S. dollar and rising oil prices amid escalating Middle East tensions and policy uncertainty. The firmer dollar supported by its safe-haven appeal during the energy supply shock made bullion more expensive for overseas buyers, while higher oil prices, driven by stalled negotiations between the U.S. and Iran and continued disruption at the Strait of Hormuz, heightened concerns over inflation. This backdrop has reinforced expectations that central banks may lean toward tighter monetary policy, a dynamic that typically weighs on non-yielding assets like gold.

CORPORATE NEWS

BJBR - PT Bank Pembangunan Daerah Jawa Barat dan Banten approved a dividend payout of IDR 900 billion (78% payout ratio) or IDR 85 per share from FY2024 net profit of IDR 1.1 trillion, reaffirming its commitment to shareholder returns. The decision was ratified at the 2025 AGM, which also approved changes to the board of commissioners and directors subject to OJK fit-and-proper approval including the appointment of Susi Pudjiastuti as Independent President Commissioner. Management highlighted solid performance with total assets reaching IDR 221 trillion, positioning BJBR as the largest regional development bank in Indonesia, while emphasizing continued focus on governance, service expansion, and long-term value creation.

JRPT - PT Jaya Real Property plans to conduct a share buyback of up to 90 million shares (0.7% of outstanding shares) with a maximum budget of IDR 100 billion, to be executed within 12 months from June 4, 2026. The buyback, funded entirely from internal cash, aims to enhance financial metrics including EPS, ROA, and ROE, with proforma EPS projected to rise slightly from IDR 101.14 to IDR 102.32 following execution.

MARK - PT PT Mark Dynamics Indonesia, through its subsidiary PT Agro Dynamics Indo, acquired a 99% stake in PT Anugrah Gloria Mas for IDR 9.9 billion in cash as part of a strategic move to integrate trading and manufacturing operations. The affiliated transaction purchased from internal group employees was conducted without conflict of interest and aims to enhance supply chain control, product quality, and operational efficiency. Despite implying a ~130% premium to AGM's fair value of IDR 4.3 billion, the valuation is considered reasonable given expected synergies and long-term growth prospects, with the acquisition anticipated to support revenue growth, cost efficiency, and margin expansion.

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