

DAILY UPDATE April 30, 2026

MACROECONOMIC NEWS

U.S. Economy - Federal Reserve Chair Jerome Powell signaled he will remain a Fed governor after his chairmanship ends in May, as the Federal Reserve held rates steady at 3.50%–3.75% for a third consecutive meeting, in line with expectations. The decision drew four dissents the highest since 1992 highlighting internal divisions, with one governor favoring a rate cut and several officials opposing even a mild easing bias. The Fed acknowledged solid economic activity but persistent inflation, partly driven by elevated energy prices amid Middle East tensions, while emphasizing uncertainty around its dual mandate. Powell noted policymakers are positioned to adjust rates in either direction depending on inflation dynamics, particularly oil-related pressures, and stressed that U.S. economic impact would likely be less severe than in Europe or Asia. His plan to stay on as governor, albeit in a low-profile role, reflects concerns over mounting political and legal pressures on the Fed's independence, as his expected successor, Kevin Warsh, advances toward final confirmation.

U.S. Market - Wall Street traded mixed and volatile as investors weighed rising oil prices driven by escalating Middle East tensions and potential supply disruptions against a divided Federal Reserve decision to hold rates steady, alongside a wave of megacap tech earnings. While economic data signaled resilient corporate investment, inflation concerns resurfaced amid higher energy costs. Post-earnings reactions were mixed: Microsoft beat expectations on strong cloud and AI demand, Amazon and Meta Platforms saw shares pressured by aggressive AI-related capital expenditure, and Alphabet gained modestly. Overall, markets reflected a growing tension between solid earnings momentum and investor caution over the sustainability of heavy AI-driven investment cycles, particularly as geopolitical risks and inflation uncertainties persist.

Equity Markets

	Closing	% Change
Dow Jones	48,862	-0.57
NASDAQ	24,673	0.04
S&P 500	7,136	-0.04
MSCI excl. Jap	1,060	0.29
Nikkei	59,917	-1.02
Shanghai Comp	4,108	0.71
Hang Seng	26,112	1.68
STI	4,861	-0.55
JCI	7,101	0.41
Indo ETF (IDX)	13	-0.84
Indo ETF (EIDO)	15	-0.46

Currency

	Closing	Last Trade
US\$ - IDR	17,326	17,326
US\$ - Yen	160.41	160.09
Euro - US\$	1.1677	1.1687
US\$ - SG\$	1.281	1.280

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	107.3	8.2	8.3
Oil Brent	120.1	9.52	8.6
Coal Newcastle	133.7	2.4	1.8
Nickel	19272	-178	-0.9
Tin	48753	-201	-0.4
Gold	4561	-44.9	-1.0
CPO Rott	1295		
CPO Malay	4571	66	1.5

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.232	0.01	0.16
3 year	6.504	0.01	0.08
5 year	6.806	0.01	0.19
10 year	6.900	0.00	0.04
15 year	6.899	0.01	0.16
30 year	6.912	0.00	0.00

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Oil Price - Oil prices extended their rally, with Brent briefly surpassing USD120/bbl its highest level since mid-2022 amid escalating supply risks tied to the ongoing U.S.-Iran conflict and continued disruptions in the Strait of Hormuz, through which roughly 20% of global oil flows. The surge follows reports of a potential prolonged U.S. naval blockade on Iran, raising the likelihood of sustained shipping constraints as Iran maintains its closure of the waterway. While Donald Trump has sought to form an international coalition to reopen the route, limited support from allies and stalled negotiations with Iran over nuclear issues have dampened prospects for near-term resolution. Despite a temporary ceasefire extension, geopolitical tensions and constrained supply continue to underpin elevated oil prices, with additional uncertainty from the Organization of the Petroleum Exporting Countries dynamics unlikely to provide immediate relief.

CORPORATE NEWS

AKRA - PT AKR Corporindo approved a total cash dividend of IDR 1.9 trillion, equivalent to IDR 100 per share, representing 80% of its FY2025 net profit of IDR 2.4 trillion. Following an interim dividend of IDR 50 per share distributed earlier, the company will pay a final dividend of IDR 50 per share (IDR 989 billion), while allocating a small portion to statutory reserves and retaining IDR 492 billion as earnings. The decision was approved at the AGMS, with cum-dividend set for May 6 and payment scheduled for May 21, 2026.

AMAG - PT Asuransi Multi Artha Guna approved a cash dividend of IDR 148 billion, or IDR 30 per share, funded from retained earnings of IDR 956 billion. The remaining retained earnings will be allocated to investment and working capital, while IDR 3 billion from FY2025 net profit of IDR 120 billion is set aside as statutory reserves and the balance retained for business needs. The distribution was approved at the AGM on April 27, 2026, with cum-dividend on May 6 and payment scheduled for May 26, 2026.

SMSM - PT Selamat Sempurna declared an interim dividend of IDR 143 billion, or IDR 25 per share, representing 57% of its 1Q2026 net profit of IDR 248 billion. The remaining earnings of around IDR 100 billion will be retained to support operations. The distribution was approved by the board of directors and commissioners on April 29, 2026, with cum-dividend set for May 8 and payment scheduled for May 26, 2026.

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