

DAILY UPDATE May 7, 2026

MACROECONOMIC NEWS

Oil Price - Oil prices fell sharply after the U.S. paused efforts to secure commercial shipping through the Strait of Hormuz, while Iran signaled that safe passage through the waterway would be maintained. Market sentiment also improved on reports that Washington and Tehran were nearing a potential agreement to end the conflict, which could include sanctions relief and the reopening of Hormuz. Brent crude dropped 6.8% to USD102.45/bbl and WTI fell 6.4% to USD95.69/bbl, as easing supply disruption fears outweighed concerns over tightening global inventories. Meanwhile, U.S. crude and refined product exports remained elevated, reinforcing the country's role as a key alternative energy supplier during the conflict.

U.S. Market - Wall Street rallied sharply on Wednesday, supported by a steep decline in oil prices amid renewed optimism over a potential U.S.-Iran agreement to end the Middle East conflict. The S&P 500 (+1.4%) and NASDAQ (+2.0%) both closed at record highs, while the Dow Jones rose 1.2%. Investor sentiment was further boosted by strong corporate earnings, particularly from AMD, whose shares surged 18.6% after reporting robust data center growth and stronger-than-expected guidance, lifting broader semiconductor stocks including Arm and Super Micro Computer. Gains also extended to Uber and Disney following solid quarterly results, reinforcing confidence in underlying corporate fundamentals despite ongoing geopolitical uncertainties.

U.S. - Iran Situations - Hopes for a potential ceasefire agreement between the U.S. and Iran strengthened after reports suggested both sides were nearing a framework deal to end the conflict and reopen negotiations, including possible sanctions relief and the restoration of normal transit through the Strait of Hormuz. President Donald Trump said Washington was "closing in" on an agreement, although he warned military action could resume if talks failed. Iran confirmed it was reviewing the proposal while emphasizing that current discussions are focused solely on ending the war.

Equity Markets

	Closing	% Change
Dow Jones	49,911	1.24
NASDAQ	25,839	2.02
S&P 500	7,365	1.46
MSCI excl. Jap	1,116	3.15
Nikkei	60,691	1.98
Shanghai Comp	4,160	1.17
Hang Seng	26,214	1.22
STI	4,927	0.14
JCI	7,092	0.50
Indo ETF (IDX)	13	0.53
Indo ETF (EIDO)	15	1.14

Currency

	Closing	Last Trade
US\$ - IDR	17,387	17,387
US\$ - Yen	156.39	156.35
Euro - US\$	1.1748	1.1752
US\$ - SG\$	1.268	1.268

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	96.3	-4.2	-4.1
Oil Brent	102.3	-5.51	-5.1
Coal Newcastle	132.1	-2.35	-1.7
Nickel	19199	-443	-2.3
Tin	53808	4087	8.2
Gold	4697	69.3	1.5
CPO Rott	1295		
CPO Malay	4591	-99	-2.1

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.436	0.00	0.02
3 year	6.485	-0.01	-0.11
5 year	6.736	0.00	0.00
10 year	6.731	0.00	-0.06
15 year	6.893	0.00	-0.03
30 year	6.915	0.00	0.01

CORPORATE NEWS

GSMF - PT Equity Development Investment plans to conduct a private placement of up to 1.4 billion Series C shares, equivalent to 10% of its paid-up capital, subject to shareholder approval at the EGMS on 15 June 2026. Controlling shareholder Equity Global International Limited (EGIL) will absorb the entire issuance and inject IDR 150 billion in fresh capital to strengthen GSMF's capital structure and support business expansion. Part of the proceeds will be used to convert existing capital advances, while the remaining funds will be allocated for additional capital injection into subsidiaries, business development, and operational activities.

NICL - PT PAM Mineral will distribute total cash dividends of IDR 382 billion, equivalent to IDR 36 per share, sourced from FY2025 net profit and retained earnings from FY2024. The payout includes two interim dividends of IDR 15 per share each that were distributed in June and August 2025, leaving a final dividend of IDR 6 per share to be paid on 26 May 2026, with the Cum-dividend on 12 May 2026. The remaining FY2025 earnings of IDR 21 billion will be retained, following shareholder approval at the company's AGM.

TOTL - PT Total Bangun Persada approved a cash dividend distribution of IDR 375 billion, equivalent to IDR 110 per share, representing a 90% payout ratio of FY2025 net profit attributable to shareholders. Based on the latest share price of IDR 1,225, the dividend implies an attractive yield of approximately 8.9%. The company has scheduled the cum-dividend date for 18 May 2026, with payment set for 5 June 2026.

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