

## DAILY UPDATE May 12, 2026

### MACROECONOMIC NEWS

**U.S. Economy** - Investors are closely watching upcoming U.S. inflation data as rising oil prices driven by the Iran conflict have pushed gasoline prices higher, lifting headline CPI and PPI, while core inflation remains relatively contained for now. RSM US economist Joseph Brusuelas warned that inflation markets may be underestimating the risk of secondary price pressures from the ongoing supply shock, noting that existing economic buffers could be exhausted within the next three to four months. The inflation release will be closely monitored by the Federal Reserve, particularly after April's stronger-than-expected jobs report reinforced resilience in the U.S. labor market.

**U.S. Market** - U.S. equities closed modestly higher, with the S&P 500 and NASDAQ Composite reaching fresh record highs, supported by gains in semiconductor stocks such as Qualcomm and Micron Technology. However, market moves remained cautious amid renewed diplomatic tensions between the U.S. and Iran, after President Donald Trump rejected Tehran's latest ceasefire proposal and warned that ongoing negotiations remained fragile. Investors also stayed focused on upcoming U.S. CPI and PPI data, which could reflect the inflationary impact of higher oil prices driven by the Middle East conflict. Despite geopolitical uncertainty, sentiment remains supported by resilient corporate earnings, strong labor market data, continued AI-driven momentum, and expectations that excess cash on the sidelines could further support equities.

**Oil Price** - Oil prices rebounded sharply after President Donald Trump rejected Iran's response to a U.S. peace proposal, raising concerns that the Strait of Hormuz could remain closed for longer and prolong supply disruptions. Brent crude rose 2.9% to USD 104.22/bbl, while WTI gained 2.8% to USD 98.03/bbl, reversing part of last week's decline driven by earlier ceasefire optimism. Investors are also closely monitoring upcoming U.S. crude inventory data, with expectations for another inventory draw amid persistently strong U.S. crude exports and continued SPR releases supporting tight global supply conditions.

### Equity Markets

	Closing	% Change
Dow Jones	49,705	0.19
NASDAQ	26,274	0.10
S&P 500	7,413	0.19
MSCI excl. Jap	1,135	0.82
Nikkei	62,418	-0.47
Shanghai Comp	4,225	1.08
Hang Seng	26,407	0.05
STI	4,943	0.42
JCI	6,906	-0.92
Indo ETF (IDX)	13	-1.78
Indo ETF (EIDO)	15	-1.75

### Currency

	Closing	Last Trade
US\$ - IDR	17414	17414
US\$ - Yen	157.19	157.28
Euro - US\$	1.1783	1.1776
US\$ - SG\$	1.2684	1.2693

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	98.4	-0.2	-0.2
Oil Brent	104.5	-0.08	-0.1
Coal Newcastle	130.9	-0.9	-0.7
Nickel	19253	361	1.9
Tin	55708	1831	3.4
Gold	4768	83.6	1.8
CPO Rott	1295		
CPO Malay	4507	2	0.0

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.299	0.00	0.06
3 year	6.447	0.00	0.00
5 year	6.549	0.00	0.00
10 year	6.612	0.00	-0.06
15 year	6.760	0.00	-0.02
30 year	6.889	0.00	0.03

## CORPORATE NEWS

**CCSI** - PT Communication Cable Systems Indonesia plans to conduct a rights issue of up to 474 million new shares, equivalent to 35% of its outstanding shares, subject to shareholder approval at an EGMS scheduled for 17 June 2026. The proceeds will be used to strengthen the company's capital structure, support business expansion and working capital needs, while also attracting potential domestic and foreign investors. Shareholders who do not participate in the rights issue may face maximum dilution of between 2% and 9%.

**MARK** - PT Mark Dynamics Indonesia announced a total cash dividend distribution of IDR 90/share for FY2025, consisting of IDR 70/share from FY2025 earnings and an additional IDR 20/share from retained earnings up to FY2024. As the company had previously distributed interim dividends of Rp40/share in 2025, the remaining final cash dividend to be paid is IDR 50/share. The cum-dividend date in the regular market is scheduled for 19 May 2026, with dividend payment set for 10 June 2026.

**POWR** - PT Cikarang Listrindo will distribute a cash dividend of USD 45 million from FY2025 earnings, representing a payout ratio of approximately 94% of net profit, equivalent to IDR 49/share. The company will also allocate a small portion of earnings to general reserves, while the remaining balance will be retained to support long-term capital strengthening. The cum-dividend date in the regular market is scheduled for 20 May 2026, with dividend payment set for 5 June 2026.

**RATU** - PT Raharja Energi Cepu will distribute a cash dividend of USD 7 million from FY2025 earnings, representing a payout ratio of approximately 46% of net profit, equivalent to IDR 45/share. The company will also allocate a small portion of earnings to statutory reserves, while the remaining profit will be retained to support future business development. The cum-dividend date in the regular market is scheduled for 18 May 2026, with dividend payment set for 10 June 2026.

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