

## DAILY UPDATE May 25, 2026

### MACROECONOMIC NEWS

**Oil Price** - Oil prices declined sharply in early Asian trading, with Brent crude falling below USD100/barrel for the first time in nearly three weeks amid rising optimism over a potential U.S.-Iran peace agreement that could reopen the Strait of Hormuz. Brent and WTI crude dropped more than 5% to USD98.12/barrel and USD91.31/barrel, respectively, after U.S. President Donald Trump signaled substantial progress in negotiations, although Iranian media disputed claims that a final deal was imminent. Despite easing geopolitical concerns, oil prices remained supported by limited shipping flows through the Strait of Hormuz, which continue to constrain global supply.

**Global Market** - Global markets reacted positively to renewed optimism over a potential U.S.-Iran agreement, with Middle Eastern equities posting gains, Wall Street futures advancing, and oil prices declining sharply in early Asian trading. Investor sentiment improved despite ongoing supply disruptions in the Strait of Hormuz, a critical route for roughly 20% of global oil and gas flows, which had previously fueled inflation concerns and higher energy prices. Meanwhile, U.S. equities remained near record highs, supported by easing geopolitical tensions and continued strength in the artificial intelligence-driven rally, with the S&P 500 recording its longest weekly winning streak since December 2023.

**U.S. - Iran Situations** - U.S. President Donald Trump signaled there is no urgency to finalize a peace agreement with Iran, stating that the naval blockade against Tehran will remain until a formal deal is reached, while reiterating that Iran must not possess nuclear weapons. Ongoing negotiations reportedly include extending the current ceasefire, reopening the Strait of Hormuz, easing sanctions on Iranian oil exports, and discussions surrounding uranium enrichment and nuclear material oversight. Although both sides have indicated constructive progress, key issues remain unresolved, including Iran's enriched uranium stockpile and broader regional security concerns involving Israel and Lebanon.

### Equity Markets

	Closing	% Change
Dow Jones	50,580	0.58
NASDAQ	26,344	0.19
S&P 500	7,474	0.37
MSCI excl. Jap	1,116	0.76
Nikkei	65,190	2.92
Shanghai Comp	4,113	0.87
Hang Seng	25,606	0.86
STI	5,068	0.44
JCI	6,162	1.10
Indo ETF (IDX)	11	0.27
Indo ETF (EIDO)	13	0.08

### Currency

	Closing	Last Trade
US\$ - IDR	17,717	17,717
US\$ - Yen	159.18	158.87
Euro - US\$	1.1603	1.1640
US\$ - SG\$	1.280	1.277

### Commodities

	Last	Price Chg	%Chg
Oil NYMEX	91.7	-5.9	-6.1
Oil Brent	98.6	-5.9	-5.6
Coal Newcastle	132.1		
Nickel	18913	186	1.0
Tin	54174	926	1.7
Gold	4564	29.7	0.7
CPO Rott	1295		
CPO Malay	4486	16	0.4

### Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.744	0.03	0.42
3 year	6.656	0.01	0.12
5 year	6.707	-0.01	-0.09
10 year	6.715	-0.02	-0.33
15 year	6.878	0.01	0.09
30 year	6.956	0.01	0.07

## CORPORATE NEWS

**GEMA** – PT Gema Grahasarana approved a cash dividend of IDR 3 billion for FY2025, equivalent to IDR 2/share, following shareholder approval at its AGMS. Based on the latest closing price of IDR 86/share, the dividend yield stands at 2.3%, with cum-dividend scheduled on 2 June 2026 and dividend payment on 19 June 2026.

**LFLO** - PT Imago Mulia Persada approved a FY2025 cash dividend of IDR 6 billion, equivalent to IDR 4/share, following shareholder approval at its AGMS. The dividend represents a payout ratio of 29% from FY2025 net profit attributable to parent entity owners of IDR 20 billion, while the remaining IDR 14 billion was retained as undistributed earnings. Cum-dividend date is scheduled for 2 June 2026, with dividend payment on 19 June 2026.

**SPMA** - PT Suparma plans to distribute stock dividends worth up to IDR 492 billion through the issuance of a maximum 1.2 billion new shares, subject to shareholder approval at the EGMS on 30 June 2026. The stock dividend will be distributed at a ratio of 100:30, meaning shareholders will receive 30 new shares for every 100 existing shares held, with the final value and ratio subject to prevailing market price conditions. Cum-date is scheduled for 8 July 2026, while stock dividend distribution is targeted on 30 July 2026.

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