

DAILY UPDATE May 26, 2026

MACROECONOMIC NEWS

Global Market - Global equities rallied on Monday while oil prices declined sharply, as improving prospects for a potential U.S.-Iran peace agreement boosted investor sentiment and eased concerns over prolonged energy supply disruptions. European markets rose more than 1%, led by gains in Germany and France, while U.S. equity futures also advanced, with NASDAQ futures outperforming. Market optimism was driven by expectations of reduced geopolitical tensions, although both Washington and Tehran signaled that a final agreement may still take time to materialize.

Oil Price - Oil prices declined sharply on Monday, with Brent crude falling below USD100/bbl, after signs of progress in U.S.-Iran negotiations raised expectations for a potential reopening of the Strait of Hormuz. Brent and WTI prices dropped around 6% as reports indicated both sides had reached preliminary conclusions on several issues, although a formal agreement remains uncertified and unsigned. Market sentiment was further supported by limited tanker traffic resuming through the strait, easing concerns over prolonged supply disruptions, although analysts cautioned that a full normalization of oil flows could still take months.

U.S. - Iran Situations - The U.S. and Iran have reportedly reached a preliminary framework to end their two-month conflict, although both sides cautioned that a final agreement is not yet imminent, particularly regarding unresolved issues surrounding Iran's nuclear program and the Strait of Hormuz. Market sentiment improved on expectations of a potential reopening of the key oil shipping route, contributing to a sharp decline in oil prices, while Iran also indicated it would not impose direct tolls on vessels passing through the strait. Nevertheless, U.S. officials maintained a cautious stance, with President Donald Trump stating sanctions and the naval blockade would remain until a formal agreement is fully finalized and certified.

Equity Markets

	Closing	% Change
Dow Jones	50,580	0.58
NASDAQ	26,344	0.19
S&P 500	7,473	0.37
MSCI excl. Jap	1,131	1.40
Nikkei	64,901	-0.39
Shanghai Comp	4,153	0.96
Hang Seng	25,606	0.86
STI	5,071	0.05
JCI	6,206	0.72
Indo ETF (IDX)	11	0.27
Indo ETF (EIDO)	13	0.08

Currency

	Closing	Last Trade
US\$ - IDR	17,744	17,744
US\$ - Yen	158.91	158.98
Euro - US\$	1.1644	1.1635
US\$ - SG\$	1.277	1.278

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	91.4	-0.3	-0.4
Oil Brent	97.7	-0.87	-0.9
Coal Newcastle	132.1		
Nickel	18913		
Tin	54174		
Gold	4545	-18.7	-0.4
CPO Rott	1295		
CPO Malay	4484	-2	0.0

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.683	-0.01	-0.13
3 year	6.652	0.01	0.08
5 year	6.669	0.01	0.12
10 year	6.680	0.00	-0.03
15 year	6.855	0.00	0.04
30 year	6.941	0.00	0.00

CORPORATE NEWS

KLBF - PT Kalbe Farma will distribute FY2025 cash dividends of IDR 936 billion, equivalent to 25% of net profit of IDR 3.6 trillion, translating to IDR 20/share with an implied dividend yield of 2% based on the latest share price. The cum-dividend date in the regular market is scheduled for 3 June 2026, while dividend payment will be made on 24 June 2026. **PGAS** - PT Perusahaan Gas Negara will distribute FY2025 cash dividends of USD 172 million, equivalent to 80% of net profit of USD 215 million, translating to IDR 125/share with an implied dividend yield of approximately 6% based on the latest share price. The remaining 20% of earnings will be retained as retained earnings. The cum-dividend date in the regular market is scheduled for 4 June 2026, while dividend payment is set for 24 June 2026.

SMCB - PT Solusi Bangun Indonesia will distribute FY2025 cash dividends of IDR 329 billion, equivalent to 50% of net profit of IDR 658 billion, translating to IDR 36/share. The remaining 50% of earnings will be retained to support the company's operational activities. The cum-dividend date in the regular market is scheduled for 4 June 2026, while dividend payment will be made on 18 June 2026.

SMKL - PT Satyamitra Kemas Lestari announced a cash dividend of IDR 3/share for FY2025, equivalent to approximately IDR 10 billion, following shareholder approval at its AGM. The dividend is scheduled for payment on 24 June 2026, with cum-dividend date in the regular market on 3 June 2026.

SOFA - PT Solusi Environment Asia plans to conduct a rights issue to strengthen its capital structure and support expansion into renewable energy, particularly Waste-to-Energy (WtE) and hydropower projects. The company reported a FY2025 net loss of IDR 5 billion, widening fourfold YoY, while revenue declined 10% due to the closure of its Surabaya showroom. Despite weaker performance, management stated liquidity remains adequate, supported by customer advance payments. SOFA also plans to partner with an experienced Chinese energy company to enhance its technical capabilities and competitiveness in renewable energy project tenders, while its hydropower business remains under due diligence.

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