

DAILY UPDATE June 3, 2026

MACROECONOMIC NEWS

U.S. Economy - U.S. job openings rose to 7.62 million in April, well above expectations of 6.86 million and the prior month's revised 6.89 million, marking the highest level since May 2024. The stronger-than-expected JOLTS data signals continued resilience in the U.S. labor market, reinforcing the view that the Federal Reserve may remain focused on inflation risks despite some moderation in economic activity. While the report is modestly hawkish for the rate outlook, market attention remains largely centered on developments in the Strait of Hormuz and their potential inflationary impact.

U.S. Market - Wall Street ended modestly higher on Tuesday, with the S&P 500, NASDAQ, and Dow Jones all closing at record highs as gains in AI-related and semiconductor stocks offset uncertainty surrounding U.S.-Iran peace talks. Investor focus remained centered on AI, after Alphabet unveiled an USD 80 billion equity fundraising plan to support expanding AI infrastructure, while enthusiasm around the sector was further boosted by Anthropic's IPO filing, strong results from Hewlett Packard Enterprise, and Nvidia CEO Jensen Huang's bullish remarks on Marvell Technology, which surged over 32% on expectations it could become the next trillion-dollar company.

U.S. - Iran Situations - Uncertainty surrounding U.S.-Iran negotiations deepened as Iranian media reported a temporary suspension of message exchanges with Washington amid renewed tensions in Lebanon and alleged ceasefire violations, while U.S. officials, including President Trump and Secretary Rubio, insisted talks remain ongoing. Despite conflicting signals, both sides appear to be discussing elements of Iran's nuclear program, a key hurdle in reaching a broader agreement. The mixed developments kept geopolitical risks elevated and supported oil prices, with Brent crude rising 1.1% to around USD 96/barrel

Equity Markets

	Closing	% Change
Dow Jones	51,308	0.45
NASDAQ	27,094	0.03
S&P 500	7,610	0.13
MSCI excl. Jap	1,190	0.88
Nikkei	66,734	-0.30
Shanghai Comp	4,075	0.43
Hang Seng	26,038	2.52
STI	5,097	1.18
JCI	6,195	1.11
Indo ETF (IDX)	11	1.46
Indo ETF (EIDO)	13	-0.23

Currency

	Closing	Last Trade
US\$ - IDR	17,839	17,839
US\$ - Yen	159.91	159.99
Euro - US\$	1.1631	1.1621
US\$ - SG\$	1.280	1.280

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	95.4	3.4	3.7
Oil Brent	96.0	1.02	1.1
Coal Newcastle	141.3	1	0.7
Nickel	19248	-3	0.0
Tin	57960	1311	2.3
Gold	4474	-10.4	-0.2
CPO Rott	1295		
CPO Malay	4535		

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.058	-0.01	-0.11
3 year	6.709	0.01	0.09
5 year	6.713	-0.07	-0.96
10 year	6.676	-0.08	-1.23
15 year	6.854	-0.02	-0.35
30 year	6.956	0.00	0.00

CORPORATE NEWS

ERAA - PT Erajaya Swasembada announced a share buyback program of up to IDR 100 billion for the period of June 2–September 2, 2026. April 2026 SSSG (Same Store Sales Growth) declined 22% YoY for ERAA and 6% YoY for PT Sinar Eka Selaras (ERAL, a subsidiary of ERAA), mainly due to a high base from the iPhone 16 launch in April 2025 and softer post-Ramadan consumer spending. Despite the April slowdown, 4M26 SSSG remained positive at +11% YoY for ERAA and +12% YoY for ERAL, tracking within management’s mid-to-high single-digit full-year growth target. The group also added 18 net new stores during April, bringing its total store network to 2,422 outlets.

MAIN - PT Malindo Feedmill will distribute a FY2025 dividend of IDR 52/share, totaling approximately IDR 116 billion and representing a ~29% payout ratio (vs. ~30% in FY2024). Based on the June 2 closing price, the dividend implies an attractive yield of around 6%. The cum-dividend date is June 5, 2026, with payment scheduled for June 26, 2026.

MSTI - PT Mastersystem Infotama declared a final FY2025 dividend of IDR 106/share, implying a ~61% payout ratio (vs. ~70% in FY2024) and an attractive final dividend yield of approximately 7% based on the June 2 closing price. The cum-dividend date is June 5, 2026, with payment scheduled for June 25, 2026. Including the interim dividend of IDR 16/share paid in December 2025, total FY2025 shareholder returns remain solid.

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