

DAILY UPDATE June 4, 2026

MACROECONOMIC NEWS

U.S. Economy - U.S. economic data pointed to a resilient labor market, with ADP private payrolls rising by 122k in May the strongest gain since January 2025 ahead of Friday's closely watched nonfarm payrolls report. The strength in employment, alongside the Fed's Beige Book showing continued economic expansion across most regions, supports a solid growth outlook. However, inflation concerns remain elevated, as the ISM Services PMI rose to 54.5 in May while its prices index reached the highest level since August 2022, reflecting persistent price pressures amid rising oil prices and tariff-related risks.

U.S. Market - U.S. stocks ended lower on Wednesday, snapping a nine-day rally as profit-taking in large-cap technology shares and renewed Gulf tensions dampened optimism over a near-term U.S.-Iran peace deal. The S&P 500 fell 0.7%, the NASDAQ declined 0.9%, and the Dow dropped 1.2%, while investors rotated into energy and defensive sectors amid higher oil prices. Despite broader tech weakness, semiconductor stocks extended their AI-driven rally, supported by strong capital spending commitments from major technology firms. Market sentiment remained constructive overall, underpinned by resilient earnings and economic data, although elevated valuations in growth sectors may lead to increased near-term volatility.

U.S. - Iran Situations - Escalating military exchanges between the U.S. and Iran weighed on hopes for a near-term peace agreement, although both sides indicated negotiations remain ongoing. Iran reportedly proposed a four-phase roadmap that includes a ceasefire, lifting sanctions and blockades, reopening the Strait of Hormuz, and broader talks on nuclear issues. Amid persistent geopolitical uncertainty, Brent crude rose 2.2% to around USD 98/bbl, reinforcing concerns over energy-driven inflation and potential central bank tightening, while the U.S. dollar strengthened and gold prices eased.

Equity Markets

	Closing	% Change
Dow Jones	50,687	-1.21
NASDAQ	26,854	-0.89
S&P 500	7,554	-0.74
MSCI excl. Jap	1,192	0.14
Nikkei	68,402	2.50
Shanghai Comp	4,084	0.22
Hang Seng	25,633	-1.56
STI	5,138	0.80
JCI	5,941	-4.11
Indo ETF (IDX)	11	-4.67
Indo ETF (EIDO)	12	-4.99

Currency

	Closing	Last Trade
US\$ - IDR	17,967	17,967
US\$ - Yen	160.07	159.93
Euro - US\$	1.1597	1.1609
US\$ - SG\$	1.283	1.283

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	95.3	-0.1	-0.1
Oil Brent	97.8	1.81	1.9
Coal Newcastle	146.3	4.95	3.5
Nickel	18871	-377	-2.0
Tin	57408	-552	-1.0
Gold	4462	-11.9	-0.3
CPO Rott	1295		
CPO Malay	4680	145	3.2

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.094	0.00	0.06
3 year	6.777	0.01	0.13
5 year	6.736	0.00	-0.02
10 year	6.705	0.00	0.06
15 year	6.865	0.00	-0.02
30 year	6.973	0.00	0.04

CORPORATE NEWS

IBST - PT Inti Bangun Sejahtera plans to go private and delist from the Indonesia Stock Exchange as part of a broader group restructuring and long-term strategy to improve asset and operational efficiency. Controlling shareholder Iforte Solusi Infotek will launch a voluntary tender offer (VTO) at IDR 5,400/share, with the process expected to run in July 2026, subject to regulatory approvals. The stock has been suspended since 21 April 2026, with its last traded price at IDR 8,475/share, significantly above the proposed tender offer price.

MTLA - PT Metropolitan Land will distribute a FY2025 cash dividend of IDR 9/share, totaling IDR 74 billion and representing an 18% payout ratio from net profit of IDR 412 billion. The cum-dividend date is set for 8 June 2026, with payment scheduled for 2 July 2026.

SDPC - PT Millennium Pharmacon International will distribute a FY2025 cash dividend of IDR 3/share, totaling IDR 3.8 billion and representing a payout ratio of approximately 9% of net profit attributable to shareholders. The company reported FY2025 net profit of IDR 38 billion, while retaining substantial earnings for future growth. The cum-dividend date is 5 June 2026, with payment scheduled for 26 June 2026.

VICI - PT Victoria Care Indonesia will distribute the remaining FY2025 cash dividend of IDR 5/share, totaling IDR 33 billion. Combined with the interim dividend, total FY2025 dividends amount to IDR 8/share or IDR 53 billion, representing a payout ratio of approximately 39% of FY2025 net profit of IDR 136 billion. The cum-dividend date is 8 June 2026, with payment scheduled for 23 June 2026.

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