

DAILY UPDATE June 11, 2026

MACROECONOMIC NEWS

U.S. Economy - U.S. headline inflation rose to 4.2% YoY in May, its highest level in over three years, largely driven by surging energy and gasoline prices linked to Middle East tensions. However, underlying inflation remained relatively contained, with core CPI increasing 2.9% YoY and undershooting monthly expectations, easing concerns of broader price pressures. The data led markets to slightly scale back expectations for Fed rate hikes, although inflation remains well above the central bank's 2% target and is likely to keep monetary policy restrictive in the near term.

U.S. Market - Wall Street closed sharply lower on Wednesday as escalating U.S.-Iran tensions overshadowed a largely in-line inflation report, with the S&P 500 falling 1.6%, the NASDAQ dropping 2.0%, and the Dow declining 1.9%. The selloff was led by semiconductor and AI-related stocks amid concerns over stretched valuations, funding requirements for AI infrastructure expansion, and weaker sentiment following recent earnings disappointments, while investors rotated toward defensive sectors such as energy, utilities, and consumer staples.

Oil Price - Oil prices extended their gains, with Brent rising above USD95/bbl and WTI topping USD92/bbl, after renewed U.S. strikes on Iran prompted Tehran to announce a closure of the Strait of Hormuz, heightening concerns over global energy supply disruptions. Market sentiment was further supported by a larger-than-expected 7.2 million-barrel draw in U.S. crude inventories, while accelerating U.S. inflation reinforced expectations that interest rates could remain elevated for longer.

Equity Markets

	Closing	% Change
Dow Jones	49,919	-1.87
NASDAQ	25,170	-1.98
S&P 500	7,267	-1.62
MSCI excl. Jap	1,104	-2.79
Nikkei	64,179	-1.89
Shanghai Comp	3,993	-0.42
Hang Seng	24,408	-0.64
STI	4,959	-1.28
JCI	5,902	2.71
Indo ETF (IDX)	11	3.13
Indo ETF (EIDO)	12	4.48

Currency

	Closing	Last Trade
US\$ - IDR	17,944	17,944
US\$ - Yen	160.55	160.5
Euro - US\$	1.1535	1.1538
US\$ - SG\$	1.288	1.288

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	92.6	4.3	4.8
Oil Brent	93.1	1.42	1.5
Coal Newcastle	151.0	0.75	0.5
Nickel	17678	-386	-2.1
Tin	51960	-542	-1.0
Gold	4045	-157.7	-3.8
CPO Rott	1295		
CPO Malay	4554	36	0.8

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.245	0.01	0.19
3 year	7.406	0.00	0.03
5 year	7.460	0.00	-0.01
10 year	7.437	0.09	1.28
15 year	7.432	0.00	-0.01
30 year	7.403	0.01	0.08

CORPORATE NEWS

DSNG - PT Dharma Satya Nusantara announced a cash dividend of IDR 47/share, totaling IDR 498 billion, equivalent to approximately 27% of its FY2025 net profit of IDR 1.8 trillion, as approved at its 2025 AGMS. The company will retain the remaining earnings to support working capital and future investments, while shareholders representing 94% of outstanding shares also approved management appointments for the next term.

FORU - PT Fortune Indonesia plans a transformative IDR 27 trillion rights issue, subject to shareholder approval on 16 July 2026, to fund the acquisition of a 49% stake in PT Borneo Prima valued at IDR 21 trillion and reposition itself as a mining holding company. Approximately 76% of the proceeds will be used for the stake acquisition through an in-kind capital contribution by controlling shareholder IMR Asia Holding, while the remainder will support Borneo Prima's mining operations and working capital. The transaction marks FORU's strategic shift away from its traditional media business toward the mining sector.

MKTR - PT Menthobi Karyatama Raya remains optimistic on Indonesia's palm oil industry outlook in 2026, targeting IDR 1.3 trillion in sales and continued growth through asset optimization, capacity expansion, and green-industry initiatives. Shareholders also approved a cash dividend of IDR 1.8/share, totaling IDR 22 billion, representing a 40% payout ratio of FY2025 earnings.

OMED - PT Jayamas Medica Industri approved a final cash dividend of IDR 4/share (totaling IDR 110 billion) for FY2025 and launched an initial MESOP program of up to 17 million treasury shares to align employee and management interests with shareholders. Looking ahead, OMED expects further growth from the launch of its Intraocular Lens (IOL) production, retail network expansion, and the opening of a new National Distribution Center (NDC) in Jakarta later this year.

Disclaimer

The analyst(s) whose work appears in this report certifies that his or her remuneration is not correlated to his or her judgment(s) on the performance of the company(ies).

The information and/or opinions contained in this report has been assembled by Panin Asset Management from sources which we deem to be reliable and in good faith, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. This report may not be reproduced, distributed or published by any recipient for any purpose. Any recommendations contained herein are based on a consideration of the securities alone, and as such are conditional and must not be relied upon as a solitary basis for investment decisions. Under no circumstances is this report to be used or considered as an offer to sell, or a solicitation of an offer buy.

All opinions and estimates herein reflect the author's judgment on the date of this report and are subject to change without notice. Panin Asset Management, its related companies, their officers, employees, representatives and agents expressly advise that they shall not be liable in any way whatsoever for any loss or damage, whether direct, indirect, consequential or otherwise arising (whether in negligence or otherwise) out of or in connection with the contents of and/or any omissions from this communication.

Any investments referred to herein may involve significant risk, are not necessarily available in all jurisdictions, may be illiquid and may not be suitable for all investors. Investors should make their own independent assessment and seek professional financial advice before they make their investment decisions.

Due to its nature as an asset management firm, it is very much possible that Panin Asset Management and/or persons connected with it may, to the extent permitted by law, have long or short positions or may otherwise be interested in any transactions or investments (including derivatives) referred to in this publication. In addition, Panin Asset Management and/or its parent, Panin Sekuritas, and/or its affiliated companies may provide services for or solicit business from any company referred to in this publication.

The analyst(s) named in this report certifies that all of the views expressed by the analyst(s) in this report reflect the personal views of the analyst(s) with regard to any and all of the content of this report relating to the subject securities and issuers covered by the analyst(s) and no part of the compensation of the analyst(s) was, is, or will be, directly or indirectly, related to the specific recommendation or views expressed by the analyst(s) in this report.

WE STRONGLY ADVISE INVESTORS TO CONSULT THEIR FINANCIAL ADVISOR BEFORE MAKING THEIR INVESTMENT DECISION. ALL INVESTMENT OPPORTUNITIES PRESENT SOME SORT OF RISK. INVESTORS SHOULD ASSESS THEIR RISK SENSITIVITY IN ORDER TO DETERMINE SUITABILITY OF AN INVESTMENT OPPORTUNITY ACCORDING TO THEIR RISK PROFILE.