

DAILY UPDATE June 12, 2026

MACROECONOMIC NEWS

U.S. Economy - Headline U.S. producer inflation accelerated more than expected in May, with PPI rising 1.1% MoM and 6.5% YoY the highest annual increase since November 2022 while core PPI came in softer at 0.4% MoM and 4.9% YoY. The data mirrored the latest CPI report, where headline inflation exceeded expectations but core measures remained relatively contained. Nevertheless, elevated inflation, resilient labor market conditions, and persistent geopolitical tensions driving higher oil prices have reinforced expectations that the Federal Reserve will keep rates higher for longer, with investors closely watching Chair Kevin Warsh's first policy meeting next week for signals on the likelihood of a rate hike later this year.

U.S. Market - Wall Street rallied sharply on Thursday after President Donald Trump signaled that a peace agreement with Iran was nearing completion, boosting risk sentiment and easing geopolitical concerns. The S&P 500 rose 1.8%, the DJIA gained 1.9%, and the NASDAQ jumped 2.5% its strongest daily advance in over two months supported by optimism over de-escalation efforts and softer-than-feared core U.S. producer inflation data. Meanwhile, Oracle plunged 8.6% despite strong earnings as its planned AI-related capital spending and financing needs far exceeded expectations, reigniting concerns over the sustainability of the AI investment cycle, while investors also turned their attention to the highly anticipated SpaceX listing.

Oil Price - Oil prices fell sharply after President Donald Trump announced that a peace agreement with Iran had effectively been reached and that a formal signing could take place within days, easing concerns over potential supply disruptions in the Middle East. Brent crude declined 4.5% to USD88.91/bbl, while WTI dropped 4.2% to USD86.26/bbl, reversing earlier volatility driven by conflicting headlines on the conflict. Market sentiment improved after Trump canceled planned military strikes against Iran and highlighted broad regional support for a peace framework, reducing fears surrounding potential disruptions to Iranian oil exports through the strategically important Kharg Island.

Equity Markets

	Closing	% Change
Dow Jones	50,849	1.86
NASDAQ	25,810	2.54
S&P 500	7,394	1.75
MSCI excl. Jap	1,099	-0.38
Nikkei	64,217	0.06
Shanghai Comp	3,987	-0.16
Hang Seng	24,249	-0.65
STI	4,988	0.59
JCI	5,886	-0.28
Indo ETF (IDX)	11	-0.19
Indo ETF (EIDO)	12	0.00

Currency

	Closing	Last Trade
US\$ - IDR	17,989	17,989
US\$ - Yen	159.93	160.17
Euro - US\$	1.1578	1.1572
US\$ - SG\$	1.284	1.285

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	86.3	-6.3	-6.8
Oil Brent	89.0	-4.07	-4.4
Coal Newcastle	151.8	0.8	0.5
Nickel	17693	15	0.1
Tin	52848	888	1.7
Gold	4217	171.8	4.2
CPO Rott	1295		
CPO Malay	4574	20	0.4

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.279	0.02	0.32
3 year	7.438	-0.02	-0.24
5 year	7.491	0.00	0.05
10 year	7.445	0.00	0.00
15 year	7.538	0.00	0.00
30 year	7.403	0.01	0.08

CORPORATE NEWS

ENRG - PT Energi Mega Persada has set the exercise price for its rights issue at IDR 310/share, offering one new share for every two existing shares held, with a potential dilution impact of 33%. The company plans to issue approximately 13 billion new shares, targeting proceeds of around IDR 4.1 trillion, which will be used for capital injections into subsidiaries and working capital. Controlling shareholder Shima Global Kapital will transfer its rights to Bakrie Kalila Investment, which will also act as the standby buyer for up to 10 billion rights, providing strong support for the fundraising exercise.

PEHA - PT Phapros approved a cash dividend of IDR 4/share (totaling IDR 4 billion), representing a 15% payout ratio of FY2025 earnings, marking its first dividend distribution in three years following a successful turnaround. With stronger margins, lower liabilities, positive operating cash flow, and a healthier balance sheet, management remains optimistic about sustaining profitability and delivering long-term shareholder value.

PWON - PT Pakuwon Jati approved a cash dividend of IDR 13/share, totaling IDR 626 billion, representing a 26% payout ratio of its FY2025 net profit of IDR 2.3 trillion. Based on the latest share price, the dividend implies an attractive 5.0% yield, reflecting the company's continued commitment to shareholder returns while maintaining financial flexibility to support future growth.

SCCO - PT Supreme Cable Manufacturing & Commerce approved a cash dividend of IDR 100/share, totaling IDR 82 billion, from FY2025 earnings, implying a dividend yield of approximately 4.6% based on the latest share price. Shareholders also approved an IDR 8 billion reserve allocation, with the remaining profit retained to support future growth. In addition, the company announced changes to its BoD, following the resignation of two existing directors.

SDPC - PT Millennium Pharmacon International plans to invest IDR 100 billion in 2026 to build a new AI-enabled central warehouse in Bekasi, funded entirely from internal cash, with capacity more than three times larger than its current facility and targeted to begin full operations in 2H26. The expansion is expected to support double-digit growth, strengthen its pharmaceutical and medical-device distribution business, and facilitate entry into new healthcare product segments. Alongside warehouse automation, ISO certification, and supply-chain digitalization, management is targeting approximately 5% operating cost savings while enhancing inventory management, service quality, and overall business resilience.

SMRA - PT Summarecon Agung approved a cash dividend of IDR 5/share, totaling IDR 82 billion, equivalent to a 10% payout ratio of FY2025 earnings. Supported by resilient demand in the mid-to-upper residential segment, SMRA remains optimistic on growth, targeting IDR 5.2 trillion in marketing sales for 2026 after reporting a robust 37% YoY increase in property sales during Q1 2026.

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.