Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

Morning News

DAILY UPDATE **July 16, 2026**

MACROECONOMIC NEWS

U.S. Economy - U.S. producer prices fell 0.3% month-on-month in June, the first decline since August 2025, driven by a sharp drop in energy costs, while both headline and core inflation came in below expectations. The softer data gives the Federal Reserve room to keep rates unchanged this month, although renewed U.S.–Iran tensions and rising oil prices could reignite inflationary pressures in July.

U.S. Market - Wall Street closed higher as softer producer inflation reduced expectations for further Fed rate hikes and gains across major technology stocks outweighed semiconductor weakness and U.S.–Iran tensions. Investors remained focused on corporate earnings and AI-related spending, while PayPal surged 17.2% following reports of a potential takeover offer.

South Korea Economy - The Bank of Korea raised its benchmark rate by 25 basis points to 2.75%, its first hike since early 2023, as persistent inflation, higher energy costs, rising property prices, and strong AI-driven economic growth intensified price pressures. With June inflation reaching 3.2%, well above the 2% target, further tightening remains possible.

CORPORATE NEWS

BREN - PT Barito Renewables Energy has submitted a non-binding offer exceeding USD 5 billion to acquire Philippine geothermal producer Energy Development Corp., potentially valuing the company at up to USD7 billion including debt. The transaction remains at a preliminary stage, with no formal discussions, agreements, or advisers appointed.

HATM - PT Habco Trans Maritima plans to issue up to 800 million new shares through a private placement, equivalent to 9% of its outstanding shares, to fund vessel acquisitions, repay bank loans, and support working capital. The transaction, subject to shareholder approval, will be subscribed by affiliated shareholder Multi Sarana Nasional and may dilute existing ownership by up to 8%.

Equity Markets

	Closing	% Change
Dow Jones	52,659	0.29
NASDAQ	26,269	0.62
S&P 500	7,572	0.38
MSCI excl. Jap	1,121	2.57
Nikkei	67,127	-2.36
Shanghai Comp	3,956	-0.29
Hang Seng	24,681	1.40
STI	5,560	1.17
JCI	6,042	0.04
Indo ETF (IDX)	11	-0.19
Indo ETF (EIDO)	12	-0.50

Currency

	Closing	Last Trade
US$ - IDR	18,068	18,068
US$ - Yen	162.19	162.1
Euro - US$	1.1463	1.1470
US$ - SG$	1.289	1.289

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	80.0	0.1	0.2
Oil Brent	85.2	0.51	0.6
Coal Newcastle	128.8	1.05	0.8
Nickel	16803	38	0.2
Tin	52780	-1033	-1.9
Gold	4059	5.5	0.1
CPO Rott	1295		
CPO Malay	4584	24	0.5

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.931	-0.14	-2.02
3 year	7.186	0.00	0.03
5 year	7.211	0.00	0.01
10 year	7.242	0.00	0.03
15 year	7.249	-0.01	-0.11
30 year	7.364	0.00	0.05

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CORPORATE NEWS

KMTR - PT Kirana Megatara and 13 subsidiaries provided a joint corporate guarantee for a USD 200 million syndicated loan from six banks. The facility will be used by its controlled entities to finance working capital and raw material purchases.

MLPT - PT Multipolar Technology will implement a 1-for-25 stock split, with trading at the adjusted nominal value of IDR 4/share beginning on July 21, 2026. The move will increase its outstanding shares from 1,875 billion to 46,875 billion, aiming to improve affordability and trading liquidity.

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