Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

Morning News

DAILY UPDATE **July 17, 2026**

MACROECONOMIC NEWS

U.S. Economy - The Federal Reserve's policy outlook remained uncertain as resilient retail sales and lower jobless claims signaled solid economic momentum, while softer June inflation data reduced the urgency for an immediate rate hike. However, Dallas Fed President Lorie Logan maintained a hawkish stance, arguing that modestly higher rates may still be needed given persistent risks from energy shocks and stronger demand.

U.S. Market - Wall Street closed lower on Thursday as technology stocks, particularly semiconductors, fell after TSMC raised its 2026 capital expenditure guidance despite reporting stronger-than-expected earnings. Hawkish comments from a regional Federal Reserve president and resilient U.S. consumer and labor data also weighed on sentiment, while gains in healthcare and consumer staples, led by UnitedHealth and Abbott Laboratories, helped limit broader market losses.

Oil Price - Oil prices surged by double digits this week, with Brent gaining more than 11%, as renewed U.S.-Iran hostilities and tanker attacks near the Strait of Hormuz disrupted the ceasefire and revived inflation concerns. Washington launched further strikes on Iran, while Tehran warned it would retaliate against any attack on infrastructure around the strategic waterway.

CORPORATE NEWS

COCO - PT Wahana Interfood Nusantara plans to raise funds through a rights issue, allocating IDR 1.17 trillion to acquire a majority stake in PT Sari Murni Abadi, owner of the Momogi brand. The transaction is expected to integrate COCO's upstream cocoa operations with Momogi's consumer portfolio and Bibica Corporation's manufacturing and distribution network in Vietnam, supporting COCO's transformation into a regional, vertically integrated FMCG company.

Equity Markets

	Closing	% Change
Dow Jones	52,553	-0.20
NASDAQ	25,882	-1.47
S&P 500	7,534	-0.51
MSCI excl. Jap	1,104	-1.51
Nikkei	66,836	-2.79
Shanghai Comp	3,882	-1.85
Hang Seng	25,009	1.33
STI	5,539	-0.37
JCI	6,108	1.10
Indo ETF (IDX)	11	1.52
Indo ETF (EIDO)	12	1.33

Currency

	Closing	Last Trade
US$ - IDR	17,986	17,986
US$ - Yen	162.39	162.41
Euro - US$	1.1442	1.1444
US$ - SG$	1.290	1.290

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	79.5	-0.5	-0.6
Oil Brent	84.8	-0.41	-0.5
Coal Newcastle	129.9	1.1	0.9
Nickel	17152	349	2.1
Tin	53156	376	0.7
Gold	3985	-74.2	-1.8
CPO Rott	1295		
CPO Malay	4590	6	0.1

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	7.037	-0.02	-0.27
3 year	7.205	0.00	-0.04
5 year	7.206	0.00	0.03
10 year	7.250	0.00	-0.03
15 year	7.261	0.00	-0.06
30 year	7.362	0.00	0.00

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CORPORATE NEWS

MKNT - PT Mitra Komunikasi Nusantara plans an IDR 1.02 trillion private placement, primarily through IDR 820 billion of debt conversion and IDR 200 billion in cash injections, to restore its negative equity position and fund subsidiaries. The transaction could dilute existing shareholders by up to 99% and make Headwell Bintang Energi Hijau the new controlling shareholder, subject to EGMS approval at the August 24, 2026.

TCPI - PT Transcoal Pacific through its subsidiary Energy Transporter Indonesia, secured an IDR 114 billion investment loan from a state-owned bank to finance the construction of two barges and two tugboats. The facility is expected to strengthen operational capacity, support business expansion, and contribute positively to future revenue.

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