DAILY UPDATE **August 11, 2026**

MACROECONOMIC NEWS

U.S. Market - Wall Street ended modestly lower on Monday, consolidating after its strongest weekly gain since mid-April, as higher oil prices, weakness in real estate, and softer technology shares tempered risk appetite. The S&P 500 slipped 0.1%, the NASDAQ fell 0.3%, and the Dow eased 0.1%. Last week's rally was underpinned by solid earnings, a rebound in semiconductors, lower oil prices, and a softer-than-expected July jobs report that prompted markets to pare expectations for further Fed tightening. Attention now turns to upcoming inflation data, which will be key in shaping the next leg of Fed repricing, while elevated long-end Treasury yields, renewed oil strength, Middle East tensions, and lingering concerns over stretched AI-related valuations point to a more cautious near-term risk backdrop.

Oil Price - Oil prices rebounded sharply on Monday as renewed uncertainty over the Strait of Hormuz revived geopolitical risk premia. Brent rose 4.9% to US$87.67/bbl and WTI gained 5.1% to US$82.15/bbl after Iran rejected direct talks with the U.S. and said a full reopening of the strait would require Washington to meet certain conditions, while Iran-backed Houthi attacks on Saudi energy infrastructure added to supply concerns. The move partly reversed last week's >7% decline, which had been driven by U.S. claims of ongoing negotiations, but sentiment turned more cautious after Tehran continued to dispute those assertions and advanced a Hormuz management framework that could restrict passage of U.S., Israeli, and other designated hostile vessels. With the Iran-Oman framework still unresolved, oil markets are likely to remain highly sensitive to diplomatic headlines and regional security developments.

U.S. Economy - U.S. inflation data moves into focus this week, with July CPI due Wednesday, PPI on Thursday, and retail sales on Friday, as markets reassess the Fed outlook following a weaker-than-expected jobs report. July payrolls fell by 23k, while May–June employment was revised down by a combined 103k, prompting traders to scale back expectations for a September rate hike. However, the policy backdrop remains finely balanced: labor conditions are softening, but inflation risks remain elevated amid volatile oil prices and lingering hawkish bias among some Fed officials. A benign CPI print would likely reinforce the case for a September hold and support risk assets, while an upside inflation surprise could quickly revive tightening concerns and pressure market sentiment.

Equity Markets

	Closing	% Change
Dow Jones	53,976	-0.11
NASDAQ	26,605	-0.32
S&P 500	7,753	-0.06
MSCI excl. Jap	1,103	0.86
Nikkei	66,970	2.08
Shanghai Comp	3,967	0.67
Hang Seng	25,937	1.05
STI	5,708	0.16
JCI	6,365	-0.69
Indo ETF (IDX)	11	-1.13
Indo ETF (EIDO)	13	-1.24

Currency

	Closing	Last Trade
US$ - IDR	17,755	17,755
US$ - Yen	159.29	159.08
Euro - US$	1.1543	1.1548
US$ - SG$	1.280	1.280

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	82.2	3.3	4.2
Oil Brent	87.8	3.27	3.9
Coal Newcastle	129.0	1.15	0.9
Nickel	16925	-79	-0.5
Tin	55752	222	0.4
Gold	4418	75.7	1.7
CPO Rott	1295		
CPO Malay	4738	61	1.3

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.921	-0.01	-0.14
3 year	7.103	0.00	0.00
5 year	7.171	0.00	0.04
10 year	7.267	0.02	0.30
15 year	7.258	0.00	-0.03
30 year	7.326	0.00	-0.03

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CORPORATE NEWS

BMAS - PT Bank Kasikorn Indonesia, formerly Bank Maspion Indonesia, plans to conduct a rights issue of up to ~2.9 billion new shares, potentially resulting in ~13% dilution. The exercise price and entitlement ratio have yet to be announced, while the proceeds will be used to strengthen working capital and support further loan growth. The proposal will be submitted for shareholder approval at an EGMS scheduled for 27 August 2026. EXCL - PT XLSMART Telecom Sejahtera disbursed a total of IDR 3 billion for its 30th coupon and sukuk ijarah fee payments due on 10 August 2026, comprising IDR 2.4 billion for its 2019 Series D bonds and IDR 672 million for its 2019 Series E sukuk. Both instruments carry an annual return of 10.34%, including a 34 bps step-up triggered by a rating downgrade from Fitch Ratings Indonesia, in line with the bondholders' meeting resolution dated 14 April 2025.

IMPC - PT Impack Pratama Industri is investing around IDR 250 billion to develop the Impack Polymer Science Institute (IPSI), a polymer training center aimed at strengthening Indonesia's skilled workforce for the plastics and polymer industry. The initiative is being developed in collaboration with SKZ – German Plastics Center, with training programs covering polymer fundamentals, production operations, and maintenance for manufacturing equipment. While the investment is primarily a long-term human-capital initiative rather than a near-term earnings driver, IPSI could support IMPC's broader operational capabilities by improving access to industry-ready technical talent and reinforcing the company's positioning within Indonesia's polymer manufacturing ecosystem.

UNSP - PT Bakrie Sumatera Plantations completed an IDR 4.3 trillion private placement by issuing 14 billion Series B shares at IDR 300/share, equivalent to around 580% of its pre-transaction issued capital, as part of a debt-to-equity conversion with multiple creditors. The transaction materially strengthens the company's balance sheet by reducing outstanding liabilities, but comes with substantial dilution for existing shareholders given the large volume of new shares issued. Poseidon Corporate Service Limited emerged as the largest recipient, receiving approximately 9.4 billion shares worth IDR 2.8 trillion, followed by Unbounded Opportunities Fund SPC-Alpha Investment SP with around 3 billion shares worth IDR 900 billion.

WIFI - PT Solusi Sinergi Digital plans to expand into telecommunications infrastructure construction, broadening its business scope and strengthening its position in the digital infrastructure sector through more integrated service offerings. An independent appraisal estimates the expansion could generate a net present value of IDR 929 billion, with a payback period of 1 year and 5 months. The proposed business expansion will be submitted for shareholder approval at an EGMS scheduled for 11 September 2026.

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