Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

DAILY UPDATE **August 13, 2026**

MACROECONOMIC NEWS

U.S. Market - U.S. equities closed mostly higher on Wednesday as July CPI matched expectations, prompting markets to scale back Fed rate-hike bets and supporting risk sentiment. The S&P 500 gained 0.3% and the NASDAQ rose 0.5%, while the Dow ended marginally lower. Technology led the advance, with the sector up 1.1% and the Philadelphia Semiconductor Index climbing 2.5%, driven by more than 19% surges in CoreWeave—following record revenue, a USD 104 billion backlog and strong AI-computing demand—and Super Micro Computer, after its FY2027 revenue guidance exceeded consensus. Meanwhile, oil prices remained volatile amid conflicting U.S. and Iranian claims over control of the Strait of Hormuz, keeping geopolitical risk firmly in focus.

U.S. Economy - U.S. July inflation moderated broadly in line with expectations, reinforcing the case for the Federal Reserve to remain on hold following softer labor-market data. Headline CPI rose 0.1% MoM and eased to 3.4% YoY, while core CPI increased 0.2% MoM and slowed to 2.5% YoY, with all readings matching consensus. Markets responded by lifting the implied probability of a September hold to 62% from 54%, while expectations for further tightening this year receded. Attention now shifts to July PPI for additional inputs into the Fed's preferred PCE inflation gauge. While the print offers near-term policy relief, the recent surge in oil prices and persistent food, housing and services pressures could drive renewed inflation volatility in August, limiting the scope for a more dovish Fed pivot.

Oil Price - Brent briefly breached USD 90/bbl before easing 0.4% to USD 88.59 as persistent tensions around the Strait of Hormuz sustained a sizeable geopolitical risk premium. Washington and Tehran continued to assert control over the key waterway, with Iran conditioning its reopening on an end to U.S. hostilities and the release of frozen assets, signaling limited progress toward a resolution. Although vessel crossings improved modestly, renewed attacks on commercial shipping near Bab el-Mandeb and security incidents in the Gulf of Oman kept supply-disruption risks elevated, pointing to continued oil-price volatility and potential upside pressure on global inflation.

Equity Markets

	Closing	% Change
Dow Jones	53,770	-0.04
NASDAQ	26,588	0.54
S&P 500	7,749	0.26
MSCI excl. Jap	1,114	1.07
Nikkei	68,332	1.20
Shanghai Comp	3,957	0.26
Hang Seng	25,350	-0.36
STI	5,686	-0.61
JCI	6,374	1.69
Indo ETF (IDX)	11	2.10
Indo ETF (EIDO)	13	1.68

Currency

	Closing	Last Trade
US$ - IDR	17,877	17,877
US$ - Yen	159.42	159.33
Euro - US$	1.1526	1.1527
US$ - SG$	1.281	1.280

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	82.3	-1.6	-1.9
Oil Brent	88.1	-1.51	-1.7
Coal Newcastle	129.5	0.2	0.2
Nickel	16948	118	0.7
Tin	55818	-94	-0.2
Gold	4412	21.5	0.5
CPO Rott	1295		
CPO Malay	4706	-11	-0.2

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.900	-0.01	-0.13
3 year	7.072	0.00	-0.04
5 year	7.221	0.00	0.01
10 year	7.240	0.00	0.00
15 year	7.261	0.00	-0.03
30 year	7.318	0.00	0.01

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Morning News

CORPORATE NEWS

BRNA - PT Berlina plans to raise up to IDR 372 billion through a 543 million-share rights issue at IDR 685/share, representing 55% of pre-issue capital, with shareholders entitled to 5 rights for every 9 existing shares. The company will also issue up to 181 million free warrants at a ratio of 1 warrant for every 3 new shares, exercisable at IDR 800 between April 2027 and October 2029, potentially raising an additional IDR 145 billion. Controlling shareholder Dwi Satrya Utama (54%) will exercise its rights, acquire certain other shareholders' entitlements, and act as standby buyer primarily through debt-to-equity conversion, supporting BRNA's balance-sheet deleveraging but limiting fresh cash proceeds. Non-participating shareholders face 35% dilution, rising to 42% if all warrants are exercised; the regular-market cum-rights date is 1 October, with rights trading scheduled for 7–14 October 2026.

DEWA - PT Darma Henwa attributed its 2Q26 fair-value gain to the revaluation of its investment in Pendopo Energi Batubara, primarily reflecting rupiah depreciation against the US dollar since the previous appraisal in 2020; future valuations are expected every three years. Operationally, DEWA commenced drilling at Sebuku Sejaka Coal in early August 2026, with a broader scope than its contracts at BUMI subsidiaries Arutmin and Kaltim Prima Coal, covering land clearing, infrastructure maintenance and blasting in addition to overburden removal and coal extraction. While the expanded scope should lift revenue per bcm, management cautioned that it may not necessarily translate into higher margins.

INPP - PT Indonesian Paradise Property declared an interim dividend of IDR 50 billion, equivalent to IDR 4.5/share and representing approximately 89% of its IDR 56 billion net profit as of June 2026. The dividend, approved by the BoC, carries a regular-market cum-dividend date of 20 August 2026, with payment scheduled for 10 September 2026. The relatively high payout ratio should provide a modest near-term sentiment catalyst for the stock.

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