Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

Morning News

# DAILY UPDATE **August 24, 2026**

## MACROECONOMIC NEWS

**Oil Price** - Oil prices retreated around 1% on Monday as investors locked in gains ahead of Washington's expected announcement of additional sanctions on Iran, with Brent falling to USD 93.45/barrel and WTI to USD 86.14/barrel. Despite the pullback, Brent remained elevated after gaining more than 6% in the previous week, as President Trump's threat of sanctions against countries trading with Iran intensified concerns over potential supply disruptions. With Tehran rejecting the latest U.S. pressure, persistent Middle East tensions should keep the geopolitical risk premium and near-term oil-price volatility elevated.

**U.S. Market** - U.S. equity futures were broadly flat on Sunday evening after Wall Street ended the previous week lower amid volatile Treasury yields and persistent uncertainty over the Middle East conflict. Attention now turns to NVidia's quarterly results on Wednesday, which will serve as a key test of AI-related earnings momentum and could set the near-term direction for technology stocks and broader market sentiment.

**U.S. Economy** - U.S. equities are increasingly taking direction from the bond market, as elevated long-term Treasury yields continue to weigh on rate-sensitive growth and technology stocks. The 30-year yield reached its highest level since 2007 last week, while the 10-year hovered near 4.7%, with the Treasury's decision to double purchases of longer-dated government debt providing only temporary relief. Attention now turns to the 27–29 August Jackson Hole symposium and July PCE inflation data for signals on the Fed's policy outlook, with any renewed hawkish repricing likely to sustain pressure on equity valuations and broader risk sentiment.

## Equity Markets

| | Closing | % Change |
|---|---|---|
| Dow Jones | 53,277 | 0.98 |
| NASDAQ | 26,180 | 0.43 |
| S&P 500 | 7,674 | 0.43 |
| MSCI excl. Jap | 1,140 | 1.22 |
| Nikkei | 66,016 | -0.30 |
| Shanghai Comp | 3,905 | 0.04 |
| Hang Seng | 26,009 | 1.21 |
| STI | 5,689 | 0.30 |
| JCI | 6,526 | 0.37 |
| Indo ETF (IDX) | 12 | 1.66 |
| Indo ETF (EIDO) | 13 | 2.16 |

## Currency

| | Closing | Last Trade |
|---|---|---|
| US$ - IDR | 17,694 | 17,694 |
| US$ - Yen | 158.95 | 158.83 |
| Euro - US$ | 1.1679 | 1.1686 |
| US$ - SG$ | 1.2694 | 1.2688 |

## Commodities

| | Last | Price Chg | %Chg |
|---|---|---|---|
| Oil NYMEX | 86.07 | -0.6 | -0.7 |
| Oil Brent | 93.41 | -0.3 | -0.3 |
| Coal Newcastle | 132 | 1.0 | 0.8 |
| Nickel | 17,058 | 178.0 | 1.1 |
| Tin | 55,891 | 88.0 | 0.2 |
| Gold | 4,637 | 102.1 | 2.3 |
| CPO Rott | 1,295 | - | - |
| CPO Malay | 5,018 | 45.0 | 0.9 |

## Indo Gov. Bond Yields

| | Last | Yield Chg | %Chg |
|---|---|---|---|
| 1 year | 6.687 | -0.07 | -1.08 |
| 3 year | 6.746 | -0.01 | -0.15 |
| 5 year | 6.854 | 0.00 | 0.04 |
| 10 year | 6.954 | -0.07 | -1.00 |
| 15 year | 7.095 | -0.03 | -0.50 |
| 30 year | 7.218 | -0.02 | -0.22 |

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## CORPORATE NEWS

**ADHI** - PT Adhi Karya (Persero) warned that it may delay the 17th coupon payment on its 2022 Shelf-Registration Bond III Phase III Series B–C, due on 24 August 2026, amid structural financial pressures that have weakened consolidated performance, liquidity, solvency, and repayment capacity. The company previously proposed postponing the 17th–19th coupon payments at a bondholders' meeting on 6 August, but the meeting failed to reach quorum. ADHI will continue coordinating with the trustee on the next resolution steps, with the potential payment delay highlighting elevated liquidity and credit risks.

**BUMI** – PT Bumi Resources' proposed acquisition of Australia-listed gold and copper miner Loyal Metals has secured approval from Loyal Metals' shareholders. BUMI plans to acquire 100% of the company at AUD 0.45/share, implying a total transaction value of approximately AUD 79 million. The approval marks a key milestone toward deal completion and supports BUMI's strategic diversification beyond its core coal business into gold and copper.

**BWPT** - PT Eagle High Plantations plans to sell its entire treasury stock position of up to 402 million shares, equivalent to 1.28% of outstanding shares, through the IDX starting 31 August 2026 until completion. The shares were accumulated under the company's 2023 buyback program, and the disposal does not require shareholder approval. PT Samuel Sekuritas Indonesia has been appointed as the executing broker.

**PTPP** - PT Pembangunan Perumahan (Persero) secured a contract worth IDR 1.19 trillion, including VAT, for the continued revitalization of Terminal 1A at Soekarno-Hatta International Airport. The project commenced on 21 August 2026 with a 365-day execution period, covering structural, architectural, interior, landscaping, and mechanical, electrical, and electronic works. PTPP will deploy BIM-based digital construction, VR/AR, and ground-penetrating radar technologies to enhance project accuracy, safety, and efficiency. The contract should strengthen the company's order book and support revenue visibility over the next 12 months.

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