Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

DAILY UPDATE **September 4, 2026**

MACROECONOMIC NEWS

U.S. Market - Wall Street rebounded strongly on Thursday as easing U.S. Treasury yields and dovish-leaning Fed commentary improved risk sentiment, while a broad rally in software stocks provided additional support. The Dow rose 1.2%, the S&P 500 gained 1.1%, and the NASDAQ advanced 1.4%, with software shares outperforming as Snowflake surged more than 16% after raising its full-year product revenue guidance on stronger AI-driven demand. In contrast, Broadcom fell 2.7% after issuing softer-than-expected quarterly revenue guidance. NVidia also confirmed a USD 12.93 billion acquisition of Hugging Face, strengthening its position across the broader AI ecosystem, while oil prices remained elevated amid renewed geopolitical tensions following further Iranian military activity near U.S. bases in Kuwait.

Oil Price - Oil prices were little changed on Thursday but remained on track for strong weekly gains as renewed U.S.–Iran hostilities kept geopolitical risk elevated around the Strait of Hormuz. Brent crude rose 0.2% to USD 95.81/bbl, while WTI gained 0.7% to USD 91.68/bbl, bringing weekly advances to roughly 8.4% and 10.0%, respectively. Market concerns intensified after Iran launched drone and missile strikes targeting U.S. bases in Kuwait, while both Washington and Tehran resumed military exchanges after weeks of relative calm. Despite President Trump signaling that the latest escalation may not persist for long, uncertainty over security and crude flows through the Strait of Hormuz continues to underpin a sizeable geopolitical risk premium in oil prices.

U.S. Economy - U.S. Treasury yields extended their retreat from multi-year highs on Thursday after Fed Governor Christopher Waller struck a less hawkish tone, signaling support for keeping rates unchanged if recent disinflation trends persist. The 10-year yield fell 2.2 bps to 4.772%, while the 2-year dropped 4.6 bps to 4.340%, easing some of the pressure that had built from inflation concerns, elevated oil prices, heavy AI-related corporate borrowing, and rising fiscal debt. Waller's remarks contrasted with Fed Chair Kevin Warsh's more hawkish Jackson Hole message and helped improve risk sentiment, although markets remain highly sensitive to Friday's August nonfarm payrolls and upcoming inflation data, which will be key in shaping the Fed's near-term policy outlook.

Equity Markets

	Closing	% Change
Dow Jones	53,686	1.18
NASDAQ	26,584	1.40
S&P 500	7,748	1.06
MSCI excl. Jap	1,123	0.05
Nikkei	64,214	-0.17
Shanghai Comp	3,942	0.02
Hang Seng	25,213	-0.39
STI	5,748	0.06
JCI	6,668	1.09
Indo ETF (IDX)	12	1.62
Indo ETF (EIDO)	13	1.69

Currency

	Closing	Last Trade
US$ - IDR	17,679	17,679
US$ - Yen	155.81	155.53
Euro - US$	1.1626	1.1629
US$ - SG$	1.267	1.267

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	91.8	1.1	1.2
Oil Brent	95.5	0.28	0.3
Coal Newcastle	147.0	0.4	0.3
Nickel	16786	-127	-0.8
Tin	54952	720	1.3
Gold	4479	78.9	1.8
CPO Rott	1295		
CPO Malay	4911	-73	-1.5

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.848	-0.14	-2.05
3 year	6.856	0.00	0.02
5 year	7.082	-0.02	-0.23
10 year	7.185	0.14	1.92
15 year	7.249	0.00	0.03
30 year	7.247	0.00	-0.03

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Morning News

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CORPORATE NEWS

BBHI - PT Allo Bank Indonesia plans to conduct a share buyback of up to IDR 300 billion during 3 September–2 December 2026, utilizing OJK's capital-market stabilization relaxation. The buyback does not require shareholder approval and could provide near-term support for the company's share price amid market volatility.

DKFT - PT Central Omega Resources declared a FY2026 interim dividend of IDR 30/share, implying a dividend yield of approximately 4% based on the 3 September closing price. The cum-dividend date for the regular market is 11 September 2026, with payment scheduled for 21 September 2026, providing a near-term cash return to shareholders.

ERAA - PT Erajaya Swasembada plans to conduct a share buyback of up to IDR 500 billion during 4 September–4 December 2026, taking advantage of OJK's capital-market stabilization measures. The buyback does not require shareholder approval under the regulatory relaxation and is expected to provide support for the company's share price amid prevailing market volatility.

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