Panin Asset Management
Subsidiary of PT Panin Sekuritas Tbk.

DAILY UPDATE **September 8, 2026**

MACROECONOMIC NEWS

Japan Economy - Japan's economy expanded faster than initially estimated in 2Q26, supported by stronger business investment, although growth remained below consensus. Real wages rose 2.4% YoY in July, the strongest increase since May 2021, reinforcing expectations that the Bank of Japan could accelerate monetary tightening. The yen strengthened by as much as 0.6% to 153.51 per USD, its strongest level since 18 February, while the Nikkei 225 traded choppily before closing 0.2% higher.

Oil Price - Brent crude rose 1.1% to USD 97.31 per barrel on Monday, extending its nearly 10% gain last week as escalating tensions in the Middle East intensified concerns over prolonged supply disruptions through the Strait of Hormuz. Iran signaled plans to establish a restricted zone near the strategic waterway following U.S. strikes on three Iranian oil tankers in retaliation for an IRGC missile attack on two U.S. warships. Shipping activity has fallen sharply, with the 10-day moving average declining to just 10 vessel transits, compared with around 125 large commodity vessels per day before the conflict, keeping a substantial geopolitical risk premium embedded in oil prices.

U.S. Policies - The effective closure of the Strait of Hormuz has disrupted energy supplies and unsettled global markets, raising the risk of an oil-driven inflation shock and higher interest rates. While the six-month conflict remains at a stalemate, a U.S. naval blockade and tighter sanctions are reportedly restricting Iran's oil exports and access to foreign currency, placing its economy under mounting pressure. The measures could push Tehran back toward negotiations, but worsening economic conditions may instead prompt further escalation, keeping oil prices volatile and geopolitical risk premiums elevated.

Equity Markets

	Closing	% Change
Dow Jones	53,414	-0.51
NASDAQ	26,507	-0.29
S&P 500	7,719	-0.38
MSCI excl. Jap	1,162	1.93
Nikkei	66,449	0.07
Shanghai Comp	3,936	0.07
Hang Seng	25,276	-0.54
STI	5,763	-0.51
JCI	6,620	-0.25
Indo ETF (IDX)	12	-0.92
Indo ETF (EIDO)	13	-1.21

Currency

	Closing	Last Trade
US$ - IDR	17,640	17,640
US$ - Yen	154.36	153.53
Euro - US$	1.1623	1.1631
US$ - SG$	1.266	1.265

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	92.4	0.4	0.5
Oil Brent	97.0	0.42	0.4
Coal Newcastle	147.8	-0.9	-0.6
Nickel	16715	-131	-0.8
Tin	55141	275	0.5
Gold	4435	42.2	1.0
CPO Rott	1295		
CPO Malay	5014	85	1.7

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.778	-0.11	-1.63
3 year	6.786	-0.05	-0.69
5 year	6.910	0.00	0.03
10 year	7.097	-0.01	-0.18
15 year	7.163	0.00	0.03
30 year	7.210	0.00	0.01

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Morning News

Gb

CORPORATE NEWS

BUMI - PT Bumi Resources, through its subsidiary Bumi Resources Australia Pty. Ltd., completed the acquisition of 100% of Australian gold and copper miner Loyal Metals Ltd. (ASX: LLM) on 4 September 2026 for approximately AUD 79 million (IDR 1 trillion). The transaction follows approval from Loyal Metals' shareholders in August 2026 and expands BUMI's exposure to gold and copper, supporting its diversification beyond coal.

DMAS - PT Puradelta Lestari plans to raise its 2026 marketing sales target, underpinned by a favorable data center outlook, although the revised figure has yet to be disclosed. Marketing sales reached approximately IDR 1.2 trillion in 1H26 (+98% YoY), achieving around 55% of its existing IDR 2 trillion target, while data centers account for roughly 70% of its 85-hectare industrial land demand pipeline. Management remains upbeat on industrial estates through 2027, citing a weaker rupiah as an additional draw for foreign investment.

PSAB - PT J Resources Asia Pasifik will distribute an interim dividend of IDR 30/share for FY2026, with the cum-dividend date in the regular market set for 15 September 2026 and payment scheduled for 29 September 2026.

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