

DAILY UPDATE October 6, 2026

MACROECONOMIC NEWS

Oil Price - Brent crude edged 0.1% lower to USD 100.26/barrel on Monday in volatile trading, as recovering Middle Eastern exports and coordinated reserve releases offset renewed fighting near the Bab el-Mandeb Strait. Saudi-backed Yemeni forces launched an offensive to retake Houthis-held territory around the critical shipping corridor, reportedly securing key positions near its entrance. Meanwhile, Kpler estimated September regional crude exports at at least 16.5 million barrels/day, back to pre-war levels, with 40% of shipments bypassing Hormuz versus 17% before the conflict. TankerTrackers.com separately estimated late-September exports at just 3.2% below pre-war levels, reinforcing signs of improving supply. G7 countries also agreed to release 100 million barrels of diesel and crude from emergency reserves and refrain from energy export restrictions, adding downward pressure on prices despite persistent geopolitical risks.

U.S. Economy - Treasury yields rose on Monday despite subdued expectations for an October Fed hike, as inflation and fiscal concerns sustained pressure on longer maturities. The 10-year yield increased 3.3 basis points to 5.313%, while the 30-year climbed 3.6 basis points to 5.666%, both near their highest levels since early 2002. The global sell-off intensified amid French fiscal concerns, with the France–Germany 10-year spread widening 32 basis points last week to 141 basis points, its largest weekly increase since at least 1990. Softer U.S. inflation and payrolls data had reduced October hike odds to around 20% from 70%, although JPMorgan still expects tightening in December. Meanwhile, September's ISM services survey showed slower but continued expansion alongside the strongest price pressures since July 2022, underscoring persistent inflation risks. Upcoming FOMC minutes may clarify the policy outlook, but elevated long-term borrowing costs remain a key market headwind.

Equity Markets

	Closing	% Change
Dow Jones	51,268	0.18
NASDAQ	27,477	1.05
S&P 500	7,774	0.66
MSCI excl. Jap	1,150	1.37
Nikkei	70,174	0.32
Shanghai Comp	3,842	0.31
Hang Seng	24,280	1.00
STI	5,657	-0.14
JCI	6,119	1.36
Indo ETF (IDX)	11	1.79
Indo ETF (EIDO)	12	2.05

Currency

	Closing	Last Trade
US\$ - IDR	17,917	17,917
US\$ - Yen	157.91	157.84
Euro - US\$	1.1223	1.1226
US\$ - SG\$	1.279	1.279

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	89.6	-1.1	-1.2
Oil Brent	100.6	-1.54	-1.5
Coal Newcastle	150.0	1.05	0.7
Nickel	15714	88	0.6
Tin	54314	301	0.6
Gold	4136	-18.1	-0.4
CPO Rott	1295		
CPO Malay	4621	86	1.9

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.719	-0.01	-0.09
3 year	6.912	0.00	-0.01
5 year	7.073	0.01	0.10
10 year	7.188	0.02	0.31
15 year	7.227	0.01	0.07
30 year	7.292	0.01	0.18

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U.S. Market - U.S. equities extended their rally on Monday as subdued oil prices and reduced expectations for an October Fed hike outweighed a continued Treasury sell-off. The S&P 500 gained 0.7% to approach its record close, the NASDAQ advanced 1.1% to a new closing high, and the DJIA rose 0.2%, with materials and communication services supporting gains. Recovering Middle Eastern crude exports and the G7's planned release of 100 million barrels of oil and diesel helped ease supply concerns, while September's weak hiring data reduced the risk of consecutive Fed hikes. However, multi-decade-high Treasury yields, mounting U.S. fiscal debt, and escalating trade tensions with Canada remained headwinds. With a light economic and earnings calendar ahead, oil prices and bond yields are likely to remain central to market direction.

CORPORATE NEWS

GMFI - PT Garuda Maintenance Facility Aero Asia Tbk signed a 20-year concession with Oman's Civil Aviation Authority to develop and operate an MRO hangar at Muscat International Airport. The authority will retain ownership and regulatory oversight, while GMFI will develop and operate the hangar and supporting facilities in phases aligned with market demand. The project provides a strategic base for serving customers across the Middle East, Africa and Europe, potentially expanding GMFI's non-Garuda revenue and international footprint. However, no capex, financing structure, commencement date, facility capacity, customer commitments or projected financial contribution was disclosed, leaving the timing and return profile of the expansion unquantified.

PSSI - PT IMC Pelita Logistik Tbk is adding six domestically built vessels comprising two tugboats and four barges, with each barge capable of carrying more than 10,000 tonnes. The additions complement 47 vessels in PSSI's fleet as of 30 September and are intended to renew capacity, improve operational flexibility and support dry-bulk transportation demand. The investment should strengthen service reliability and the company's ability to accommodate larger customer volumes, although PSSI did not disclose the acquisition cost, financing structure, delivery timetable, contractual backing or expected revenue contribution. Earnings benefits will therefore depend on vessel utilization, charter rates and demand conditions after deployment.

AMRT - PT Sumber Alfaria Trijaya declared its first interim dividend in six years of IDR 14.5/share, totaling IDR 596 billion and implying a 1.2% yield based on the closing price of IDR 1,260/share. Cum-dividend in the regular market is scheduled for 13 October 2026, with payment on 27 October 2026. **AUTO** - PT Astra Otoparts will distribute an interim dividend of IDR 72.5/share, totaling IDR 349 billion and implying a 2.1% yield based on the 5 October 2026 closing price of IDR 3,450/share. Cum-dividend is scheduled for 13 October 2026, with payment on 26 October 2026.

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