

DAILY UPDATE October 14, 2026

MACROECONOMIC NEWS

U.S. Economy - Longer-dated Treasury yields declined on Tuesday as trading resumed after Columbus Day, extending last week's retreat. The 10-year yield fell 3.7 basis points to 5.209%, while the 30-year dropped 3.8 basis points to 5.561%; the rate-sensitive 2-year held steady at 4.789%. Lower yields offered some valuation relief, but elevated equity multiples leave the rally increasingly dependent on earnings delivery. Attention now turns to Wednesday's September CPI release, a key test of expectations for an October Fed pause following September's rate hike, its first since 2023.

U.S. Market - U.S. equities finished slightly lower on Tuesday as mixed reactions to bank earnings and renewed concerns over AI competition weighed on sentiment. The S&P 500 was broadly flat, the NASDAQ fell 0.2%, and the DJIA declined 0.4%, reversing earlier gains. Micron extended its losing streak to four sessions as advances by China's CXMT intensified concerns over pricing, margins, and returns on AI investment. JPMorgan slipped 0.8% after missing profit estimates despite raising full-year net interest income guidance, while Citi and Wells Fargo fell 5.6% and 3.1%, respectively; Goldman Sachs gained 0.2% following stronger trading and investment banking results.

Oil Price - Crude prices diverged as Brent fell 0.5% to USD 106.13/barrel, while WTI gained 1.0% to USD 94.67/barrel. Russia's indication that diesel exports could exceed volumes outlined in its U.S. supply agreement helped offset concerns over Gulf disruptions following fresh Houthi strikes on Saudi infrastructure. Nevertheless, elevated energy prices continued to pose inflation risks after Monday's rally.

Equity Markets

	Closing	% Change
Dow Jones	51,670	-0.35
NASDAQ	27,204	-0.15
S&P 500	7,805	-0.02
MSCI excl. Jap	1,090	-2.37
Nikkei	67,778	-1.82
Shanghai Comp	3,801	0.10
Hang Seng	24,345	0.30
STI	5,431	0.28
JCI	5,926	-0.17
Indo ETF (IDX)	10	0.29
Indo ETF (EIDO)	12	0.34

Currency

	Closing	Last Trade
US\$ - IDR	17,900	17,900
US\$ - Yen	158.33	158.3
Euro - US\$	1.1199	1.1204
US\$ - SG\$	1.280	1.280

Commodities

	Last	Price Chg	%Chg
Oil NYMEX	94.9	2.1	2.3
Oil Brent	106.4	0.83	0.8
Coal Newcastle	150.4	1.05	0.7
Nickel	15587	-32	-0.2
Tin	51767	-1442	-2.7
Gold	4161	0.6	0.0
CPO Rott	1295		
CPO Malay	4734	105	2.3

Indo Gov. Bond Yields

	Last	Yield Chg	%Chg
1 year	6.685	-0.01	-0.09
3 year	6.917	-0.02	-0.22
5 year	7.014	0.00	0.01
10 year	7.190	-0.02	-0.26
15 year	7.226	0.00	-0.06
30 year	7.305	0.01	0.18

CORPORATE NEWS

ARCI - PT Archi Indonesia completed 70,000 metres of drilling across 240 holes at the Toka Tindung gold mine during 9M26, incurring USD 8.5 million of exploration expenditure. Reported intersections included 23 metres grading 4.25 g/t gold, 11 metres at 7.22 g/t and 3 metres at 25.18 g/t, prompting updates to the geological model. The results indicate potentially attractive mineralization and could support future mine-life or production-growth options.

BYAN - PT Bayan Resources said its business plan, capex, expansion strategy and operations remain unchanged following PT Jhonlin Baratama's acquisition of 10 billion shares, or 30%, completed on 7 October. At the disclosed IDR 2,588/share, the stake implies a transaction value of approximately IDR 26 trillion. Management said no strategic-synergy discussions with Jhonlin have begun and the transaction did not change control. Mining subsidiaries have also obtained revised RKAB approvals, allowing operations to pursue approved production targets.

DOOH - PT Era Media Sejahtera disclosed that PT Prambanan Investasi Sukses sold its remaining 388 million shares to PT Beruntung Berkah Sejahtera on 12 October at IDR 336/share, implying consideration of approximately IDR 130 billion. This follow-on transaction completes Prambanan's exit after its earlier disposal of 545 million shares. Beruntung Berkah now owns 1.1 billion shares, equivalent to 15% of DOOH, while Prambanan's holding has fallen to zero. The completion removes uncertainty over the seller's residual position.

NINE - PT Techno9 Indonesia plans a rights issue of up to 2.4 billion shares with a par value of IDR 10, subject to shareholder approval on 18 November and OJK clearance. Net proceeds are intended for working capital, operations, business development and debt repayment, with execution permitted within 12 months after the required approvals. Dilution will depend on the final number of shares issued and shareholder take-up.

SOCI - PT Soechi Lines completed the addition of two tankers in 3Q26: a 54,000-DWT Very Large Gas Carrier and a 3,500-DWT product tanker intended for domestic oil transportation. The vessels broaden SOCI's liquid-cargo fleet and materially expand its gas-transport capability.

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