

Market Activity

Tuesday, 07 Apr 2026

Market Index	:	6,971.0	
Index Movement	:	-18.4	-0.26%
Market Volume	:	24,196	Mn shrs
Market Value	:	11,788	Bn rupiah

	Last Close	Changes	
		+/-	%

Leading Movers

BYAN	10,950	925	9.2
MEGA	5,600	1,110	24.7
BREN	4,650	290	6.7
DSSA	66,250	2,450	3.8

Lagging Movers

BBRI	3,230	-80	-2.4
ASII	5,900	-200	-3.3
BMRI	4,510	-100	-2.2
TLKM	3,100	-60	-1.9

Foreign Net Buy / Sell (Regular Market)

Net Buy (IDR bn)		Net Sell (IDR bn)	
BRMS	41	BMRI	372
ADMR	34	BBRI	364
ADRO	32	ANTM	307
BBCA	29	CUAN	155
INDF	25	BUMI	105

Money Market

	Last Close	Changes	
		+/-	%
USD/IDR	17,095	57.0	-0.3
JIBOR O/N	5.9	0.0	-0.3

Dual Listing Securities

	Last Close	Changes	
		+/-	%
TLKM	18.5	-0.1	-0.5
EIDO	15.2	-0.1	-0.9

Global Indices

	Last Close	Changes	
		+/-	%
DJIA	46,584	-85	-0.18
S&P 500	6,617	5	0.08
Euro Stoxx	5,633	0	0
MSCI World	4,328	-2	-0.04
STI	4,958	-14	-0.29
Hang Seng	25,116	1	1
Nikkei	53,430	16	0.03

Commodities*

	Last Close	Changes	
		+/-	%
Brent Oil	109.27	-0.5	-0.46
Coal (ICE)	141.00	1.7	1.22
CPO Malay	4,765.00	0	0
Gold	4,706.51	56.7	1.22
Nickel	16,848.41	0	0
Tin	45,958.00	0	0

*last price per closing date

Highlights

- **BIPI** : [Akuisisi Anak Usaha OASA](#)
- **BRMS** : [RUPS Akhir April](#)
- **RMKO** : [Rights Issue](#)

Market

IHSG Diperkirakan Bergerak Sideways Hari Ini

Pasar AS ditutup menguat pada Rabu (Apr 08): Dow +2.85%, S&P 500 +2.51%, dan Nasdaq +2.80%. Kemarin, Wall Street melonjak setelah Presiden Donald Trump menanggukkan serangan terhadap Iran selama dua minggu. Imbal hasil U.S. 10-year Treasury turun -0.05% ke 4.291%, sementara U.S. Dollar Index melemah -0.73% ke 99.13.

Pasar komoditas ditutup mayoritas melemah pada Rabu (Apr 08): minyak WTI turun -16.41% ke USD 94.41/bbl, minyak Brent turun -13.29% ke USD 94.75/bbl, batu bara melemah -6.06% ke USD 132.45/ton, CPO naik +2.05% ke MYR 4,586/ton, dan emas naik +0.27% ke USD 4,719/oz.

Pasar Asia ditutup mayoritas menguat pada Rabu (Apr 08): Nikkei melonjak +5.39%, dan Shanghai naik +2.69%. IHSG naik +4.42% ke 7,279.21, dengan net buy asing sebesar IDR 632.8 miliar, terdiri dari net buy IDR 573.2 miliar di pasar reguler dan net buy IDR 59.6 miliar di pasar negosiasi. Net sell asing terbesar di pasar reguler tercatat pada BBRI (IDR 365.7 miliar), CUAN (IDR 284.3 miliar), dan BMRI (IDR 96.5 miliar), sementara net buy asing terbesar terjadi pada BBNI (IDR 142.7 miliar), AADI (IDR 142.5 miliar), dan BRMS (IDR 96.0 miliar). Penggerak utama (top leading movers) adalah IMPC, TLKM, dan BREN, sementara saham yang tertinggal (top lagging movers) adalah TPIA, MEGA, dan AADI.

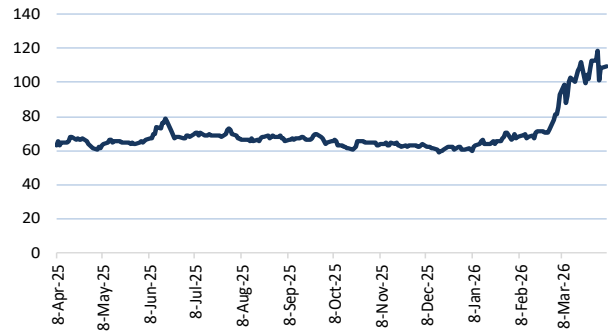
Pagi ini, KOSPI (-1.02%) dan Nikkei (-0.53%) dibuka melemah. Hari ini, kami memperkirakan IHSG akan bergerak sideways di tengah sentimen campuran dari pasar global.

COMMODITIES

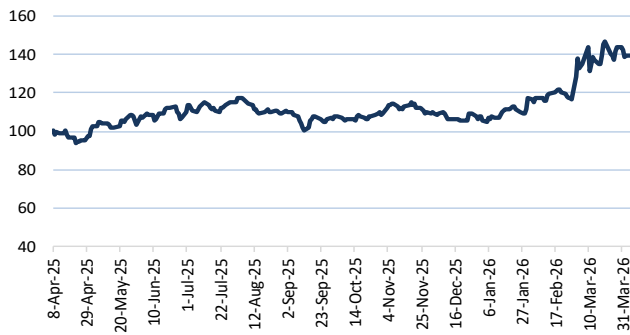
Gold: Gold 100 Oz Futures (USD/Troi oz)



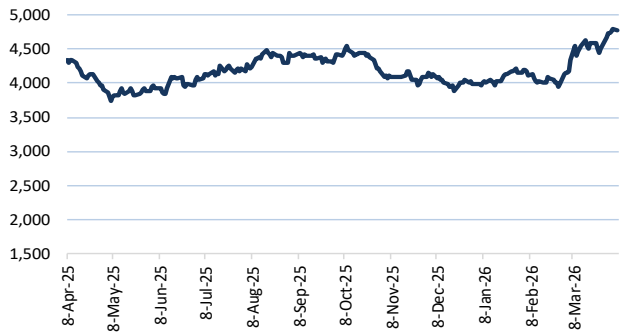
Oil: Generic 1st Crude Oil, Brent (USD/Barel)



Coal: Newcastle Coal (USD/MT)



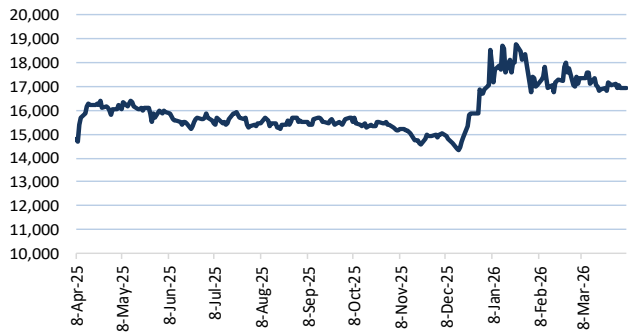
CPO: Bursa Malaysia Crude Palm Oil (MYR/MT)



Pulp: Generic Bleached Softwood Craft Pulp (CNY/MT)



Nickel: London Metal Exchange Nickel Future (USD/MT)



BIPI: Akuisisi Anak Usaha OASA

PT Astrindo Nusantara Infrastruktur Tbk (BIPI) baru-baru ini menandatangani perjanjian dengan PT Maharaksa Kapital Indonesia (MKI) untuk membeli saham PT Maharaksa Energi Hijau (MEH). MKI sendiri merupakan kelompok usaha PT Maharaksa Biru Energi Tbk (OASA) yang bergerak di bidang industri pengolahan limbah, energi, dan properti berwawasan lingkungan. Pada 6 April 2026 lalu, BIPI sepakat untuk membeli saham MEH sebanyak 1.000 saham dengan nilai nominal Rp 500.000 per saham atau sebesar 20% dari total saham yang diterbitkan oleh MEH. Alhasil, total nilai pembelian saham ini tercatat sebesar Rp 500 juta. Transaksi ini dilakukan sebagai bagian dari strategi perusahaan dalam penguatan portofolio investasi di sektor energi hijau yang mendukung pengembangan bisnis energi berkelanjutan, sehingga dapat meningkatkan nilai tambah jangka panjang bagi perusahaan. (Kontan)

BRMS: RUPS Akhir April

Bumi Resources Minerals Tbk (BRMS) akan menggelar RUPST tahun buku 2025 pada 30 April 2026 di The Westin Jakarta. Pemegang saham yang berhak hadir ditetapkan per 7 April 2026. Agenda utama meliputi persetujuan penggunaan laba bersih 2025, penunjukan akuntan publik, serta laporan realisasi penggunaan dana dari berbagai aksi korporasi (PUT I, Waran Seri II, dan PUT II). (Emiten Trust)

RMKO: Rights Issue

PT Royaltama Mulia Kontraktorindo Tbk (RMKO) menyetujui rights issue dalam RUPSLB dengan rencana menerbitkan hingga 512 juta saham baru (maks. 29,06% dari modal). Dana akan digunakan untuk modal kerja, ekspansi proyek jasa pertambangan, dan optimalisasi infrastruktur. Rapat juga menyetujui perubahan manajemen dengan masuknya Elbert dan Daniel untuk memperkuat aspek finansial dan operasional. (Emiten Trust)

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Banks												
BBCA	BUY	8.7	6,750	8,600	9,768	27.4	14.5	13.3	2.9	2.6	19.8	19.5
BBRI	BUY	7.2	3,340	4,400	4,422	31.7	8.8	8.0	1.6	1.5	18.0	19.0
BMRI	BUY	5.0	4,670	5,500	5,881	17.8	8.6	8.0	1.4	1.3	16.8	16.7
BBNI	BUY	1.7	3,780	5,100	5,018	34.9	6.9	6.5	0.8	0.8	11.8	11.9
BRIS	BUY	0.3	2,090	2,950	3,142	41.1	12.9	11.7	1.9	1.7	14.5	14.1
BBTN	BUY	0.2	1,295	1,600	1,536	23.6	4.4	3.7	0.4	0.4	8.9	9.7
PNBN	BUY	0.1	955	1,700	1,130	78.0	7.7	6.9	0.4	0.4	5.8	6.3
BINA	S.BUY	0.2	4,350	7,000	N/A	60.9	725.0	189.1	7.2	6.9	1.0	3.7
BBKP	S.BUY	0.1	64	100	N/A	56.3	32.0	12.8	1.8	1.6	5.7	12.4
BCIC	S.BUY	0.0	126	270	N/A	114.3	12.6	10.5	0.6	0.5	4.5	5.1
Average							83.3	27.0	1.9	1.8	10.7	11.8
Digital Bank												
ARTO	BUY	0.2	1,365	2,700	2,347	97.8	71.8	39.0	2.1	2.1	3.0	5.4
Average							71.8	39.0	2.1	2.1	3.0	5.4
Conglomerate												
DSSA	S.BUY	3.3	2,680	150,000	N/A	5497.0	3.7	3.5	0.6	0.5	16.9	15.3
Average							3.7	3.5	0.6	0.5	16.9	15.3
Consumer (Staples)												
ICBP	BUY	0.5	7,525	14,000	11,184	86.0	9.4	8.9	1.5	1.4	18.2	16.4
KLBF	BUY	0.5	985	1,600	1,678	62.4	13.2	12.1	1.9	1.7	14.8	14.9
TGKA	BUY	0.0	4,850	7,400	N/A	52.6	12.0	10.8	1.8	1.7	15.2	16.0
SIDO	BUY	0.1	520	650	599	25.0	13.0	11.9	4.4	4.2	34.0	36.1
UNVR	BUY	0.3	1,955	3,000	2,413	53.5	16.9	15.8	33.6	27.4	331.4	190.8
Average							12.9	11.9	8.7	7.3	82.7	54.8
Healthcare												
MIKA	BUY	0.2	2,110	3,130	3,062	48.3	22.3	19.8	4.2	3.7	19.4	19.6
PRAY	S. BUY	0.0	755	1,200	N/A	58.9	59.9	37.2	3.2	2.9	5.3	7.9
OMED	N. RATED	0.0	274	220	N/A	-19.7	21.4	18.6	2.8	2.5	13.2	13.3
HEAL	BUY	0.3	1,245	1,800	1,630	44.6	42.3	35.0	3.7	3.4	9.4	10.1
SRAJ	S. BUY	1.0	15,025	13,150	N/A	-12.5	n/a	n/a	123.9	128.8	-5.8	-3.9
Average							36.5	27.7	27.6	28.3	8.3	19.6
Agriculture												
DGWG	BUY	0.0	374	550	N/A	47.1	10.3	8.4	1.7	1.4	16.8	17.1
Average							10.3	8.4	1.7	1.4	16.8	17.1
Poultry												
JPFA	BUY	0.4	2,590	2,400	3,029	-7.3	9.4	8.3	1.6	1.4	16.9	16.5
Average							9.4	8.3	1.6	1.4	16.9	16.5
Energy												
TOBA	BUY	0.0	625	2,100	N/A	236.0	0.0	5.8	5.0	4.4	-143.7	76.4
Average							0.0	5.8	5.0	4.4	-143.7	76.4
Retail												
AMRT	BUY	0.8	1,530	4,000	2,398	161.4	14.5	12.2	3.3	2.9	23.1	23.7
ACES	BUY	0.1	358	680	542	89.9	9.4	7.3	0.9	0.9	10.1	12.6
MIDI	BUY	0.0	324	580	516	79.0	15.8	14.1	2.3	2.1	14.8	14.7
ASLC	BUY	0.0	78	135	N/A	73.1	24.4	19.5	1.3	1.2	5.2	6.0
FAST	S. BUY	0.0	294	1,000	N/A	240.1	n/a	n/a	23.8	26.8	-310.1	-56.2
DOSS	BUY	0.0	151	220	N/A	45.7	10.7	10.0	1.4	1.3	13.8	13.3
Average							14.9	11.2	5.5	5.8	-40.5	2.4
Media												
SCMA	HOLD	0.1	280	200	415	(28.6)	31.1	25.5	2.4	2.3	7.6	9.0
FILM	S. BUY	0.2	14,500	13,500	N/A	(6.9)	n/a	751.3	44.1	43.5	-2.7	5.8
CNMA	BUY	0.0	109	200	164	83.5	10.9	9.5	1.9	1.8	17.1	18.7
NETV	BUY	0.0	92	170	N/A	84.8	n/a	549.0	7.1	7.0	-31.3	1.3
Average							21.0	333.8	13.9	13.6	-2.3	8.7

Stock	Rec.	JCI Wgt (%)	Last price (IDR)	TP SSI (IDR)	TP Cons (IDR)	SSI Upside (%)	PE (x) 25E	PE 26E	PBV (x) 25E	PBV (x) 26E	ROE (%) 25E	ROE 26E
Telco												
TLKM	HOLD	4.6	3,160	3,700	4,073	17.1	14.8	13.8	2.2	2.1	14.8	15.5
<i>Average</i>							14.8	13.8	2.2	2.1	14.8	15.5
Telco Infra												
TOWR	BUY	0.3	496	1,030	802	107.7	7.8	7.9	1.1	1.0	13.7	12.4
INET	BUY	0.1	286	1,350			105.0	25.6	1.8	1.7	1.7	6.6
WIFI	BUY	0.2	2,310	5,200	5,018	125.1	24.9	18.4	1.5	1.4	6.0	7.5
<i>Average</i>							45.9	17.3	1.5	1.3	7.1	8.8
Auto												
ASII	BUY	3.4	6,200	5,800	7,091	-6.5	7.6	7.4	1.1	1.0	14.3	13.7
DRMA	HOLD	0.0	980	950	1,267	-3.1	8.0	7.2	1.7	1.5	21.4	20.3
<i>Average</i>							7.8	7.3	1.4	1.2	17.9	17.0
Mining Contracting												
UNTR	BUY	1.1	31,100	30,850	32,763	-0.8	7082.7	6744.7	1120.6	1024.1	15.8	15.2
DEWA	BUY	0.4	515	350	879	-32.0	80.5	28.3	5.9	4.9	7.3	17.2
TINS	BUY	0.3	3,800	5,000	4,876	31.6	31.1	11.3	3.5	2.8	11.3	24.5
<i>Average</i>							2398.1	2261.4	376.7	343.9	11.5	19.0
Property												
MKPI	BUY	0.1	22,875	32,000	N/A	39.9	18.9	17.0	2.8	2.6	14.8	15.5
GOLF	BUY	0.0	197	275	N/A	39.6	39.4	30.8	0.5	0.5	1.2	1.5
BKSL	BUY	0.1	112	200	N/A	78.6	27.7	21.8	1.2	1.1	4.3	5.1
<i>Average</i>							28.7	23.2	1.5	1.4	6.7	7.3
Transportation												
BIRD	BUY	0.0	1,625	2,900	2,190	78.5	6.3	5.3	0.6	0.6	10.2	11.3
<i>Average</i>							17.5	14.2	1.1	1.0	10.2	11.3
Industrial Estate												
SSIA	BUY	0.1	1,420	4,000	2,080	181.7	22.1	12.5	1.1	1.1	5.2	8.5
<i>Average</i>							22.1	12.5	1.1	1.1	5.2	8.5
Oil and Gas												
AKRA	BUY	0.3	1,410	1,500	1,583	6.4	11.2	10.1	2.3	2.2	21.0	22.2
ENRG	BUY	0.6	1,650	650	1,915	-60.6	31.0	28.1	3.0	2.8	9.7	10.1
MEDC	BUY	0.3	1,555	2,200	2,120	41.5	0.6	14.5	1.0	1.0	172.8	6.8
RATU	Spec. BUY	0.1	5,500	20,000	N/A	263.6	52.9	48.2	23.7	19.2	44.8	39.9
RAJA	BUY	0.1	4,250	7,000	N/A	64.7	38.3	34.3	5.7	5.1	14.8	15.0
PTRO	Spec. BUY	0.5	5,225	17,000	7,500	225.4	317.1	85.7	12.0	10.4	3.8	12.1
<i>Average</i>							75.2	36.8	8.0	6.8	44.5	17.7
Metal												
BRMS	BUY	1.8	865	550	1,236	-36.4	137.3	66.0	7.0	6.8	5.1	10.3
NCKL	BUY	0.3	1,175	1,300	1,737	10.6	9.7	8.3	1.7	1.4	17.7	16.8
ANTM	BUY	1.0	3,740	4,600	5,032	23.0	12.9	11.4	2.4	2.1	19.0	18.7
MDKA	BUY	1.2	3,300	2,700	3,815	-18.2	n/a	26.2	1.6	1.4	-0.3	5.2
AMMN	BUY	2.3	5,525	10,000	8,607	81.0	n/a	58.2	5.1	4.7	-0.9	8.0
<i>Average</i>							53.3	34.0	3.6	5.8	8.1	11.8
Coal												
ADRO	BUY	0.6	2,420	3,400	3,078	40.5	12.0	9.6	1.1	20.5	9.2	214.3
BUMI	BUY	1.2	252	300	N/A	19.0	126.0	50.4	1.9	1.8	1.5	3.7
<i>Average</i>							69.0	30.0	1.5	11.2	5.4	109.0
Plantations												
TAPG	BUY	0.1	1,725	1,400	2,145	-18.8	10.4	9.6	2.8	2.5	27.0	25.5
NSSS	BUY	0.2	1,250	650	600	-48.0	41.6	29.5	14.3	10.7	34.4	36.2
<i>Average</i>							41.6	29.5	14.3	10.7	31.5	31.2
Technology												
ASSA	BUY	0.0	870	1,200	1,600	37.9	7.6	6.5	1.4	1.3	18.6	19.3
<i>Average</i>							7.6	6.5	1.4	1.3	18.6	19.3
Investment												
SRTG	BUY	0.1	1,760	2,700	3,400	53.4	23.8	17.4	0.5	0.4	1.9	2.6
<i>Average</i>							23.8	17.4	0.5	0.4	1.9	2.6

Source: SSI Research, Bloomberg

Regional Indices	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
World	4,458	130.46	3.01	3.36	1.17	(0.58)	0.63	37.00	4,597	3,217
U.S. (S&P)	6,783	165.96	2.51	3.90	0.63	(2.00)	(0.92)	36.13	7,002	4,910
U.S. (DOW)	47,910	1,325.46	2.85	3.38	0.86	(2.75)	(0.32)	27.27	50,513	37,104
Europe	5,913	280.15	4.97	6.71	3.38	0.15	2.11	23.88	6,200	4,570
Emerging Market	1,540	80.06	5.49	7.33	2.66	5.98	9.63	53.56	1,626	983
FTSE 100	10,609	260.09	2.51	4.75	3.51	4.78	6.82	38.15	10,935	7,600
CAC 40	8,264	355.13	4.49	6.32	3.38	0.25	1.40	16.39	8,642	6,793
Dax	24,081	1,159.04	5.06	6.73	2.87	(4.68)	(1.67)	22.42	25,508	19,384
Indonesia	7,279	308.18	4.42	3.28	(0.79)	(18.55)	(15.82)	21.97	9,174	5,950
Japan	56,247	(61.88)	(0.11)	7.21	6.67	8.29	11.73	77.36	59,332	31,258
Australia	8,938	(13.40)	(0.15)	5.38	3.95	2.53	2.57	21.20	9,201	7,349
Korea	5,840	(32.36)	(0.55)	11.58	11.20	27.33	38.58	154.61	6,347	2,285
Singapore	4,996	38.04	0.77	2.26	5.03	5.30	7.53	47.22	5,041	3,372
Malaysia	1,696	19.45	1.16	(0.74)	1.32	0.58	0.96	21.11	1,771	1,387
Hong Kong	25,893	776.49	3.09	3.77	0.53	(0.98)	1.02	28.64	28,056	19,260
China	3,995	104.83	2.69	2.65	(3.13)	(2.15)	0.66	27.00	4,197	3,070
Taiwan	34,761	1,531.56	4.61	6.90	8.26	14.77	20.02	99.87	35,579	17,307
Thailand	1,485	20.60	1.41	2.55	7.38	18.41	17.89	36.47	1,545	1,054
Philippines	6,090	132.04	2.22	3.76	(0.60)	(4.07)	0.61	0.20	6,674	5,584

		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Foreign Reserves (US\$Bn)	148.15				(2.47)	(5.32)	(5.32)	(5.69)	156.47	148.15
Inflation Rate (yoy, %)	3.48								4.76	1.60
Gov Bond Yld (10yr, %)	6.60							(7.51)	7.18	5.94
US Fed Rate (%)	3.75								4.50	3.75

Exchange Rate (per USD)	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Indonesia	17,010	(85.00)	0.50	(0.18)	(0.38)	(1.28)	(1.88)	(0.85)	17,100	16,090
Japan	158.76	0.19	(0.12)	0.53	(0.69)	(0.55)	(1.29)	(6.93)	160.46	139.89
UK	1.34	(0.00)	(0.01)	1.26	(0.33)	(0.08)	(0.61)	4.47	1.39	1.28
Euro	1.17	(0.00)	(0.05)	1.02	0.18	0.17	(0.76)	6.47	1.21	1.09
China	6.83	(0.03)	0.44	0.63	1.09	2.22	2.27	7.41	7.35	6.82

Commodity Indicators	Last Price	Chg (Pts)		Change (%)					1 Year	
		1D	1D	1W	1M	3M	YTD	1YR	High	Low
Oil (Brent)	97.10	2.35	2.48	(4.01)	(1.88)	53.30	59.57	48.29	119.50	58.40
CPO	4,578	21.00	0.46	(3.68)	0.84	14.14	14.51	6.49	4,888	3,694
Coal	132.45	(8.55)	(6.06)	(7.02)	(3.53)	23.15	23.21	32.12	151.50	94.25
Tin	47,627	1,669.00	3.63	1.91	(4.87)	8.86	17.44	46.08	59,040	28,925
Nickel	17,302	354.00	2.09	0.23	(0.96)	0.86	3.94	22.02	19,160	14,000
Copper	12,709	396.00	3.22	3.97	(1.19)	(0.09)	2.30	46.83	14,528	8,459
Gold	4,715	(4.19)	(0.09)	0.82	(8.24)	4.56	9.16	52.95	5,595	3,072
Silver	73.94	(0.18)	(0.24)	1.27	(14.97)	(7.41)	3.18	138.23	122	31

Source: Bloomberg, SSI Research

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