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PRESS RELEASE

OJK REINFORCES CAPITAL MARKET INTEGRITY AND STABILITY THROUGH THREE STRATEGIC ACTIONS

Jakarta, 26 October 2026. Indonesia Financial Services Authority (OJK) reinforces capital market integrity and stability through three strategic actions: 1) prolonged buyback policy without approval in General Meeting of Shareholders (GMS) until June 2027; 2) refinement of High Shareholding Concentration (HSC) mechanism; and 3) share trading supervision method improvements.

The three strategic actions are a part of the continuous capital market reform agenda to increase transparency, strengthen investor protection, and maintain trust in Indonesia Capital Market.

Chief Executive of Capital Markets, Financial Derivatives, and Carbon Exchange Supervision of OJK Hasan Fawzi presented these actions during the press conference with the Board of Directors of IDX at the IDX Building in Jakarta, Monday.

Hasan Fawzi explained the three capital market reinforcement actions: First, prolonging the share buyback without approval from GMS policy until June 2027, in accordance with the framework of POJK Number 13 of 2023.

“This policy provides flexibility to issuers when responding to the market dynamics, and supports trade stability and investor’s trust,” Hasan said.

Buyback still refers to the prevailing policies with principles of prudence, company financial capability, and information disclosure responsibility in consideration. Issuers are obliged to fulfil the minimum free float and re-float.

Second, OJK encourages IDX to refine HSC methodology and procedures by increasing transparency and involving independent parties outside of Self-Regulatory Organizations (SRO) in a work committee.

“HSC optimization aims to increase information credibility on issuer’s share ownership, thereby providing a more transparent reference for the global investors and index providers when conducting assessment toward Indonesia capital market,” Hasan said.

Third, OJK encourages IDX to enhance trading supervision methods, including unusual transaction pattern identification, coordinated trading detection, and supervision results follow-up procedures.

These three measures complement the ongoing reform agenda to improve trading quality and foster an efficient, fair, transparent, and orderly capital market.

Hasan emphasized that Indonesia’s capital market integrity reform is not a reactive response to recent developments, but a structural commitment that has been consistently pursued since January 2026.

Capital market integrity reinforcement was carried out through various measures focusing on increasing transparency, governance, supervisory quality, and investor protection. OJK will continue to measuredly propel the reform so the benefits will be experienced by market players and investors.

Hasan also underlined capital market recovery efforts from the information transparency, corporate fundamentals, and investor's knowledge on investment risks in addition to measuring through the index numbers.

"What matters is the quality of the recovery, not simply how high the capital market indices rise. Investment decisions should be based on transparent information, sound corporate fundamentals, and a clear understanding of risks. Therefore, capital market integrity reforms must continue to be strengthened to establish credible and healthy market conditions as the foundation of investor confidence," Hasan said.

Indonesia Exchange in Secondary Emerging Market

The President Director of IDX Jeffrey Hendrik presented the meeting conclusion between BEI and FTSE Russell (who mentioned that Indonesia stock market status remains as Secondary Emerging Market and has not been listed in the demotion watchlist) on Friday.

"FTSE Russell extended its appreciation upon the actions in Indonesia capital market. FTSE Russell also underlined that in their report on 6 October, it has been clarified that Indonesia was named as secondary emerging market. In fact, Indonesia is not in the watchlist," Jeffrey conveyed.

According to Jeffrey, FTSE Russell is a solid confirmation upon Indonesia's capital market condition, as well as an appreciation upon the undergoing reform.

IDX Composite Index's (IHSG) 4.9 Percent Increase, OJK Extends Appreciation to Domestic Investors' Resilience

Amid the market pressures after MSCI's announcement on 15 October 2026 local time, Indonesia stock market demonstrates development through 4.9 percent increase of IDX composite (IHSG) index in trades from 19 to 23 October 2026.

IHSG dipped to 4,907.37 on Monday (19/10), before increasing and closing the trade on Friday (23/10) at 5,439.2. The development highlighted IDX as one of the markets with weekly significant development in the global exchange.

OJK considers the development as Indonesia's capital market resilience against external pressures. However, OJK continues to observe the market developments and ensure continuous stability and investor's trust.

OJK also expressed its appreciation to domestic investors, institutional investors, and issuers whose share buyback activities helped support market balance amid selling pressure from foreign investors.

Hasan emphasized that market recovery quality has more significance than increasing indices, especially when investors factor in objective information, corporate fundamentals, and risk assessments.

OJK reaffirmed that capital market reforms would continue regardless of the ongoing consultation process and decisions concerning global index classifications. OJK remains committed to improving share ownership transparency, enhancing initial public offering (IPO) processes, strengthening trading integrity, and increasing supervisory effectiveness.

Law Enforcement Measures

OJK continues to enforce capital market regulations firmly and consistently to address violations, safeguard market integrity, and maintain investor confidence.

Throughout 2026, based on case investigations, OJK has imposed administrative sanctions in the form of penalty fee amounting to Rp2.23 trillion on 166 parties, with 28 written warnings, eight freezing sanctions, six business license revocations, one repeal of Certificate of Registration (STTD), 13 prohibitions, and six written orders.

During the same period, OJK also imposed late fee sanctions amounting to Rp293.78 billion to 805 parties and 464 written warnings.

Additionally, six capital market cases have been brought into court with various settlement progresses. OJK also speeds up law enforcement procedures of several cases.

OJK will continue capital market reform through enhancing transparency, trading integrity, governance, and intensive communication with global index providers, international institutional investors, domestic investors, and all stakeholders.

Through these actions, reaffirms its commitment to strengthening the credibility of Indonesia's capital market through continuous, concrete, measurable, and verifiable reform outcome.

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For more information
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