



Jakarta Composite Index

▲
8,275.08
+1.36%

Highest

8,282.16

Lowest

8,201.36

Net Foreign 1D

1.04 Tn

YTD %

16.88

Published on 04 November 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	47,337	(0.48)	11.26
S&P 500	USA	6,852	0.17	16.50
Nasdaq	USA	23,835	0.46	23.43
EIDO	USA	18.45	0.93	(0.16)

Indices	Country	Last	Chg%	YTD%
EMEA				
FTSE 100	UK	9,701	(0.16)	18.70
CAC 40	France	8,110	(0.14)	9.88
DAX	Germany	24,132	0.73	21.21

Indices	Country	Last	Chg%	YTD%
Asia Pacific				
KOSPI	Korea	4,222	2.78	75.95
Shanghai	China	3,977	0.55	18.64
TWSE	Taiwan	28,335	0.36	23.01
KLSE	Malaysia	1,622	0.82	(1.21)
ST - Times	Singapore	4,444	0.35	17.34
Sensex	India	83,978	0.05	7.47
Hang Seng	Hongkong	26,158	0.97	30.40
Nikkei	Japan	52,411	2.12	31.37

Sectors	Last	Chg%	YTD%
Basic Material	2,009	1.23	60.50
Consumer Cyclical	959	2.18	14.87
Energy	3,633	1.36	35.11
Financials	1,457	0.41	4.66
Healthcare	1,979	0.08	35.91
Industrials	1,631	0.19	57.52
Infrastructure	1,952	1.76	32.02
Cons. Non-Cyclical	811	(0.80)	11.22
Prop. & Real Estate	1,062	(2.83)	40.29
Technology	9,857	(0.13)	146.55
Trans. & Logistics	1,822	1.93	40.06

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	60.98	61.05	0.11	(14.88)
Gold (USD tr.oz)	4,003	4,001	(0.04)	52.46
Nickel (USD/MT)	15,226	15,142	(0.55)	(1.21)
Tin (USD/MT)	36,086	36,047	(0.11)	23.95
Copper (USD/lb)	508.90	506.90	(0.39)	25.89
Coal (USD/MT)	104.15	109.60	5.23	(12.50)
CPO (MYR/MT)	4,185	4,089	(2.29)	(15.88)

Currency	Last	Chg%	YTD%
USD-IDR	16,657	(0.16)	(3.33)
AUD-IDR	10,930	(0.43)	(8.26)
EUR-IDR	19,204	0.26	(12.48)
SGD-IDR	12,800	(0.07)	(7.40)
JPY-IDR	108	(0.35)	(4.49)
GBP-IDR	21,886	(0.14)	(7.46)

Source: Bloomberg LP

Note: Nikkei Price Closed at 31/10/2025

Market Overview

NOVEMBER OPENS WITH ONGOING US SHUTDOWN, WEAK GLOBAL PMI, AND CENTRAL BANKS ON WATCH

US MARKET: Major Wall Street indexes closed mixed on the first trading day of November, Monday (Nov 3, 2025). S&P 500 and Nasdaq rose 0.17% and 0.46%, respectively, while Dow Jones fell 0.48%. Gains were mainly led by large-cap technology stocks, particularly in the artificial intelligence (AI) sector. Amazon jumped 4% after announcing a USD 38 billion partnership with OpenAI to run AI workloads on Amazon Web Services' cloud infrastructure. Nvidia rose 2.2% after President Donald Trump stated that the company's most advanced AI chips would be reserved for U.S. firms and not for China.

EARNINGS UPDATE: AI-related stocks continued to dominate, with Amazon and Nvidia as key drivers. Palantir shares rose 1% after releasing quarterly results with Q4 revenue guidance above expectations, while Advanced Micro Devices, Qualcomm, Uber, and McDonald's are scheduled to report this week. Berkshire Hathaway recorded an all-time high cash position of USD 381.7 billion, and 83% of S&P 500 companies have beaten earnings estimates according to LSEG.

- **Evercore ISI projects S&P 500 to reach 7,750 by the end of 2026, with the market rally continuing, led by AI and tech stocks.** However, analysts warned of short-term volatility risks from excessive euphoria and high valuations. Capital Economics also noted that the U.S. stock market remains strong, supported by a solid economy and AI optimism, although the Fed has turned more hawkish.

MARKET SENTIMENT: Global market sentiment opened positively in early November, supported by strong corporate earnings and easing U.S.–China trade tensions. Following the meeting between Trump and Xi Jinping in South Korea, China agreed to lift export restrictions on rare earths and halt investigations into U.S. chip firms, while the U.S. maintained limits on Nvidia's advanced AI chip exports.

- **However, domestic economic uncertainty remains high due to the ongoing U.S. government SHUTDOWN, now lasting more than 35 days.** With limited economic data available, markets relied on S&P Global and ISM Manufacturing surveys showing that U.S. factory activity remains sluggish amid tariffs and weak demand. ADP jobs report on Wednesday will be a key indicator.
- **In corporate news, merger and acquisition activity has surged. Kimberly-Clark announced the acquisition of Kenvue (the maker of Tylenol) valued at more than USD 40–50 billion**, with Kenvue shares up 12% and Kimberly-Clark down 14.5%. U.S. M&A activity has reached USD 1.7 trillion year-to-date, up 36% YoY.

FIXED INCOME & CURRENCY: U.S. DOLLAR strengthened to a 3-month high against the euro as markets tempered expectations of major rate cuts by the Fed. DOLLAR INDEX rose to 99.89, while Euro slipped to USD 1.1522 and Japanese Yen to 154.2 per dollar. British Pound weakened 0.12% to USD 1.3135 ahead of the Bank of England's rate decision.

- **U.S. TREASURY YIELDS rose alongside large corporate debt issuance and investor caution ahead of policy guidance.** 10-year yield climbed to 4.107%, while 2-year remained steady at 3.6%. U.S. Treasury Department projected Q4 borrowing needs at USD 569 billion, lower than July's estimate of USD 590 billion. 2–10-year yield curve widened to 51 basis points. Fed officials offered mixed views: Governor Stephen Miran supported additional easing, while Chicago Fed President Austan Goolsbee stressed caution as inflation remains above the 2% target. **Fed Chair Jerome Powell said the U.S. labor market remains strong and the economy is "doing fine".**

EUROPE & ASIA MARKETS: European stocks traded mixed on Monday. Germany's DAX rose 0.7%, UK's FTSE 100 fell 0.2%, and France's CAC 40 declined 0.1%. Spain's manufacturing PMI reached 52.1 (above expectations), France 48.8, Germany 49.6, and the eurozone 50, matching forecasts. ECB kept rates unchanged for the third consecutive meeting and is expected to hold them for most of 2026. Sweden's Riksbank will announce its rate decision Wednesday, followed by the Bank of England on Thursday. Barclays noted that European equities outperformed the U.S. in October, led by the UK, France, and Spain. Strong Q3 earnings and positive sentiment from the AI theme helped push markets to new highs. Ryanair reported a 42% increase in first-half profit, while Heineken unveiled a new roadmap to 2030 targeting €500 million in annual savings through efficiency in 17 key markets.

- **In ASIA, most markets advanced. South Korea's KOSPI surged 2.4% to a record 4,216.93 as exports rose 3.6% YoY and semiconductor shipments jumped 25.4%.** SK Hynix gained more than 10%, while Samsung Electronics rose 2%. In China, the private manufacturing PMI slipped to 50.6 from 51.2, signaling modest expansion amid weak domestic and global demand. Hong Kong's Hang Seng Index rose 0.6%, Japan was closed for a holiday, Singapore's Straits Times Index gained 0.4%, and India's Nifty 50 was flat.

COMMODITY: CRUDE OIL prices strengthened after OPEC+ decided to delay production hikes for Q1 2026. Brent rose 0.4% to USD 64.98/barrel, and U.S. WTI gained 0.3% to USD 61.17. The cartel had previously agreed to raise output by 137,000 barrels per day in December but will halt additional increases until Q1 2026 due to weak global demand and oversupply concerns.

- **GOLD prices were steady at USD 4,000.26 per ounce.** A stronger dollar and higher rate expectations dampened gold demand. Meanwhile, Bitcoin fell 2.6% to USD 107,152.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.00	3.00	2.10
Euro Area	2.15	2.10	1.30
United Kingdom	4.00	3.80	1.40
Japan	0.50	2.90	1.70
China	4.35	-0.30	4.80

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.16	1.30	(12.01)
Inflation MoM	0.28		
7Days RR	4.75		
GDP Growth YoY (%)	5.12		
Foreign Reserve (Bn)	149		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.16	1.30	(12.01)
15 Year	6.42	0.45	(9.42)
20 Year	6.50	0.17	(8.69)
30 Year	6.75	0.12	(4.91)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's trade surplus increased to USD 4.34 billion in September 2025, up from USD 3.18 billion in the same month a year earlier, but below forecasts of USD 4.79 billion.
- Indonesia's annual inflation rate rose to 2.86% in October 2025 from 2.65% in the previous month, marking the highest reading since April 2024 but still within Bank Indonesia's target range of 1.5% to 3.5%.
- The RatingDog China General Manufacturing PMI fell to 50.6 in October 2025 from September's six-month high of 51.2, missing market consensus of 50.9.
- The ISM US Manufacturing PMI fell to 48.7 in October 2025 from 49.1 in September, below market forecasts of 49.5, indicating an eighth consecutive month of contraction in the manufacturing sector.

TRADE WAR: U.S. SUPREME COURT will begin hearing arguments Wednesday on the legality of global tariffs imposed by President Donald Trump. The conservative-majority (6-3) court is reviewing a government appeal after a lower court ruled Trump overstepped his authority under the 1977 International Emergency Economic Powers Act (IEEPA) in imposing broad tariffs. If overturned, the ruling could create a temporary legal vacuum and potential refunds for companies that paid the tariffs. The U.S. government insists tariffs will remain under other legal frameworks if the decision goes against them.

- U.S.-CHINA trade relations have slightly thawed after the Trump-Xi meeting produced a de-escalation deal.** China will lift export controls on rare earths, but the U.S. will maintain restrictions on Nvidia chip exports. Capital Economics noted that "this truce will likely hold temporarily", easing global risks and supporting Chinese market sentiment.

REGULATION & POLICY: The Fed cut its benchmark interest rate by 25bps to 3.75-4.00%, but Jerome Powell emphasized that further cuts are not guaranteed. Market expectations for another cut in December dropped from 94% to about 70%. Fed officials including Austan Goolsbee and Lisa Cook warned of inflation risks, while Stephen Miran sees room for additional easing.

- ECB, BANK OF CANADA, and BANK OF ENGLAND remain cautious in their monetary stance**, while the UK faces tight fiscal policy in the upcoming budget, potentially paving the way for policy easing in 2026. Meanwhile, U.S. Treasury Secretary Scott Bessent warned that some sectors, such as housing, may already be in recession due to high interest rates.

ECONOMIC CALENDAR THIS WEEK:

- U.S.: S&P Global Manufacturing PMI (09:45) and ISM (10:00) releases; ADP Employment Report (Wednesday); speeches by Fed Governor Lisa Cook and San Francisco Fed President Mary Daly.
- Europe: ECB President Christine Lagarde's speech; Riksbank rate decision (Wednesday); Bank of England rate decision (Thursday).

INDONESIA: Indonesia's Inflation in October 2025 edged up slightly to 2.86% YoY from 2.65% the previous month, remaining within Bank Indonesia's target range. September Trade Balance recorded a surplus of USD 4.34 billion, with exports growing 11.4% YoY and imports rising 7.2%, indicating higher production activity. Cumulatively, the January-September 2025 trade surplus reached USD 33.48 billion, up from USD 22.18 billion last year. Indonesia also maintained a trade surplus with the U.S. of USD 15.7 billion despite the 19% reciprocal tariff implemented since August, mainly driven by electric machinery, knitted apparel, and footwear. In manufacturing, Indonesia's PMI remained expansionary at 51.2, higher than South Korea (49.4), Germany (49.6), and the UK (49.7), slightly below S&P Global's U.S. PMI (52.2), but much stronger than the contractionary ISM U.S. PMI at 48.7. Overall, the combination of stable inflation, a large trade surplus, and manufacturing expansion underscores Indonesia's economic resilience amid global slowdown.

JAKARTA COMPOSITE INDEX: JCI further strengthened above its MA10 & MA20 support, rising 111.21 pts / +1.36% to close at 8,275.08, supported by robust Indonesian economic data. Foreign investors continued consistent net buying of IDR 1.04T (all market), with top picks in BBKA, PTRO, BBRI, TLKM, and ASII. 9 of 12 sectors recorded gains, led by Consumer Cyclical and Transportation, while Property was the laggard. **KIWOOM RESEARCH** projects JCI to soon test its ATH at 8,355 this week, which if broken could move toward ~8,400. Note that based on the large Cup & Handle bullish reversal pattern, JCI holds upside potential toward TARGET 8,600 = **KIWOOM RESEARCH's** year-end best-case target, deemed more feasible than JCI 9,000 in 2025 projection by Finance Minister Purbaya, considering time constraints and lingering global uncertainties.

Economic Calendar

Date	Event	Act	Prev	Frcst
Monday November 03 2025				
07:30 AM	ID S&P Global Manufacturing PMI OCT	51.2	50.4	50.6
11:00 AM	ID Balance of Trade SEP	\$4.34B	\$5.49B	\$5.2B
11:00 AM	ID Inflation Rate YoY OCT	2.86%	2.65%	2.7%
11:00 AM	ID Core Inflation Rate YoY OCT	2.36%	2.19%	2.2%
11:00 AM	ID Exports YoY SEP	11.41%	5.78%	-
11:00 AM	ID Imports YoY SEP	7.17%	-6.56%	-
11:00 AM	ID Inflation Rate MoM OCT	0.28%	0.21%	0.1%
12:00 PM	ID Tourist Arrivals YoY SEP	9.04%	12.33%	-
08:45 AM	CN RatingDog Manufacturing PMI OCT	50.6	51.2	50.8
10:00 PM	US ISM Manufacturing PMI OCT	48.7	49.1	49.5
Tuesday November 04 2025				
12:00 AM	US Fed Daly Speech	-	-	-
02:00 AM	US Fed Cook Speech	-	-	-
06:00 AM	KR Inflation Rate YoY OCT	2.4%	2.1%	2.3%
06:00 AM	KR Inflation Rate MoM OCT	0.3%	0.5%	0.2%
07:30 AM	JP S&P Global Manufacturing PMI Final OCT	48.2	48.5	48.3
02:40 PM	EA ECB President Lagarde Speech	-	-	-
04:45 PM	EA ECB President Lagarde Speech	-	-	-
06:35 PM	US Fed Bowman Speech	-	-	-
08:55 PM	US Redbook YoY NOV/01	-	5.2%	-
10:10 PM	US RCM/TIPP Economic Optimism Index NOV	-	48.3	47.7

Source: Trading Economics



Corporate News



ASII

PT. Astra International Tbk. (ASII) will conduct a share buyback of up to Rp2 trillion from November 3, 2025, to January 30, 2026, funded from internal resources, aimed at stabilizing the share price, supporting investor confidence, and maintaining flexibility, without affecting the company's performance.



CBDK

PT. Bangun Kosambi Sukses Tbk. (CBDK) increased the authorized, issued, and paid-up capital of its subsidiary PT. Agung Surya Gemerlap (ASGE) by Rp38.7 billion to strengthen its capital structure and capacity in supporting business expansion in integrated advertising, creative services, and MICE-related ventures.



JPFA

PT. Japfa Comfeed Indonesia Tbk. (JPFA) recorded a net profit of Rp2.41 trillion as of September 30, 2025, up 15.31% from Rp2.09 trillion a year earlier, with basic earnings per share at Rp207, net sales up 4.43% to Rp43.1 trillion, gross profit Rp8.71 trillion, operating profit Rp3.92 trillion, and total assets Rp37.3 trillion.



NCKL

PT. Trimegah Bangun Persada Tbk. (NCKL) recorded a net profit of Rp6.44 trillion as of September 30, 2025, up 33.23% YoY from Rp4.84 trillion, with revenue rising 9.93% YoY to Rp22.4 trillion, gross profit Rp7.37 trillion, total assets Rp58.53 trillion, total liabilities Rp15.19 trillion, and total equity Rp43.34 trillion.



PSAB

PT. J Resources Asia Pacifik Tbk. (PSAB) recorded a net profit of USD39.28 million for the first nine months of 2025, soaring 479.77% YoY from USD15.52 million, with revenue 27.45% YoY to USD221.59 million, gross profit USD134.99 million, assets USD854.17 million, liabilities USD412.57 million, and equity USD441.59M.



SSMS

PT. Sawit Sumbermas Sarana Tbk. (SSMS) posted net profit of IDR1 trillion for January–September 2025, up 66.66% YoY, with revenue IDR11.01 trillion up 49% YoY, gross profit IDR3.66 trillion up 64.86% YoY, assets IDR11.17 trillion, liabilities IDR7.67 trillion, equity IDR3.5 trillion, and EPS rose to IDR105.13 from IDR63.97.

Sentiment:

Positive – **Neutral** – **Negative**



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
AMMN	7,025	(17.1)	6.2	-	100.4	(2.2)	(5.1)	0.83	7,600
ANTM	3,110	103.9	2.2	10.1	7.5	16.7	23.3	0.00	3,793
BRPT	3,670	298.9	9.0	33.7	63.1	4.7	30.7	1.11	3,000
ESSA	630	(22.2)	1.5	19.8	6.2	5.0	7.9	0.17	858
INCO	4,550	25.7	1.0	46.9	13.1	1.9	2.2	0.00	5,057
INKP	7,475	9.9	0.4	7.9	3.1	2.7	4.8	0.72	9,938
MBMA	640	39.7	2.7	492.1	25.6	0.2	0.5	0.29	724
MDKA	2,420	49.8	3.9	-	9.4	(1.2)	(6.3)	0.59	3,017
NCKL	1,200	58.9	2.1	9.5	7.9	14.5	25.2	0.30	1,311
SMGR	2,800	(14.9)	0.4	167.3	4.0	0.1	0.3	0.18	2,858
Avg.			2.9	98.4	24.0	4.2	8.3	0.42	
CONSUMER CYCLICAL									
ACES	446	(43.5)	1.2	9.6	4.9	10.1	12.8	0.14	584
MAPA	750	(29.9)	2.6	15.1	5.8	11.1	19.1	0.37	924
MAPI	1,310	(7.1)	1.7	11.8	3.2	6.2	15.1	0.54	1,618
Avg.			1.8	12.1	4.6	9.1	15.7	0.35	
ENERGY									
AADI	8,325	(1.8)	1.1	-	-	-	-	0.44	12,511
ADMR	1,380	15.0	2.3	11.0	8.2	13.7	22.0	0.20	1,457
ADRO	1,940	(20.2)	0.7	-	-	5.7	8.2	0.11	2,384
AKRA	1,250	11.6	2.2	10.3	7.2	7.6	21.8	0.36	1,584
BUMI	141	19.5	2.0	-	21.5	(0.6)	0.2	0.11	-
DSSA	88,000	137.8	19.0	165.3	63.2	6.2	13.5	0.63	111,910
ITMG	23,025	(13.8)	0.8	4.6	3.0	14.8	18.5	0.04	23,327
MEDC	1,340	21.8	0.9	11.3	1.6	2.2	8.5	1.52	1,677
PGAS	1,755	10.4	0.9	7.9	2.9	5.0	11.4	0.35	1,786
PTBA	2,400	(12.7)	1.3	8.5	5.5	7.9	16.0	0.10	2,180
Avg.			3.1	31.3	14.1	6.9	13.3	0.39	
INFRASTRUCTURE									
EXCL	2,690	19.6	1.4	-	2.2	(0.4)	(1.4)	1.76	2,992
ISAT	1,925	(22.4)	1.8	13.4	2.4	4.1	13.8	1.50	2,561
JSMR	3,580	(17.3)	0.7	6.6	2.1	2.6	11.5	1.10	5,217
PGEO	1,300	39.0	1.6	24.5	10.7	4.4	6.6	0.37	1,767
TLKM	3,350	23.6	2.4	15.3	4.6	7.5	15.9	0.47	3,559
TOWR	550	(16.0)	1.2	8.3	2.9	4.4	15.5	2.73	791
Avg.			1.5	13.6	4.1	3.8	10.3	1.32	

Source: Bloomberg LP



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	6,350	29.6	1.1	7.9	4.6	6.7	15.1	0.37	6,105
UNTR	27,275	1.9	1.0	6.4	2.8	8.9	16.9	0.21	29,829
Avg.			1.1	7.1	3.7	7.8	16.0	0.29	
HEALTHCARE									
HEAL	1,505	(7.7)	4.1	53.8	13.2	3.9	8.5	0.55	1,719
KLBF	1,250	(8.1)	2.5	16.3	10.9	11.9	15.5	0.02	1,740
SIDO	575	(2.5)	5.0	14.2	10.7	31.5	34.4	0.00	624
Avg.			3.9	28.1	11.6	15.7	19.4	0.19	
PROP. & REAL ESTATE									
BSDE	960	1.6	0.5	6.6	5.2	4.1	7.4	0.31	1,216
CTRA	895	(8.7)	0.7	6.7	4.2	5.3	11.3	0.32	1,372
PWON	376	(5.5)	0.8	8.5	5.5	6.1	10.1	0.26	531
SMRA	400	(18.4)	0.6	5.9	2.3	3.3	10.3	0.76	580
Avg.			0.6	6.9	4.3	4.7	9.8	0.41	
TECHNOLOGY									
EMTK	1,205	144.9	1.9	9.9	12.0	14.2	20.2	0.03	-
GOTO	59	(15.7)	1.9	-	224.2	(3.8)	(4.9)	0.16	45
Avg.			1.9	9.9	12.0	14.2	20.2	0.03	
CONS. NON-CYCLICAL									
AMRT	1,925	(32.5)	4.6	26.1	9.3	8.0	18.7	0.11	2,823
CPIN	4,770	0.2	2.5	16.7	8.8	10.8	15.4	0.28	5,929
HMSF	870	37.0	3.8	17.2	10.3	11.7	22.2	0.01	1,001
ICBP	8,500	(25.3)	2.0	16.4	5.6	4.7	12.7	0.68	12,647
INDF	7,200	(6.5)	0.9	8.1	2.3	3.8	11.5	0.65	9,663
JPFA	2,450	26.3	1.7	8.5	4.3	9.2	20.6	0.65	2,567
SCMA	368	120.4	3.4	34.5	21.8	6.5	9.3	0.00	300
UNVR	2,670	41.6	30.2	27.7	17.4	21.7	108.8	0.92	2,387
Avg.			6.1	19.4	10.0	9.5	27.4	0.41	
FINANCIAL									
ARTO	2,210	3.5	3.5	126.7	94.1	0.2	7.4	0.05	2,660
BBCA	8,650	3.9	3.9	18.6	82.0	1.8	4.9	0.03	10,516
BBNI	4,430	1.0	1.0	8.2	98.0	2.0	3.6	0.65	5,044
BBRI	4,040	1.8	1.8	10.9	102.1	2.8	6.7	0.62	4,628
BBTN	1,215	0.5	0.5	5.3	93.8	3.2	3.7	1.50	1,327
BMRI	4,760	1.6	1.6	8.6	100.0	1.1	4.2	0.99	5,398
BRIS	2,530	2.3	2.3	15.6	83.9	-	4.7	0.60	3,268
Avg.			2.1	27.7	93.4	1.8	5.0	0.63	

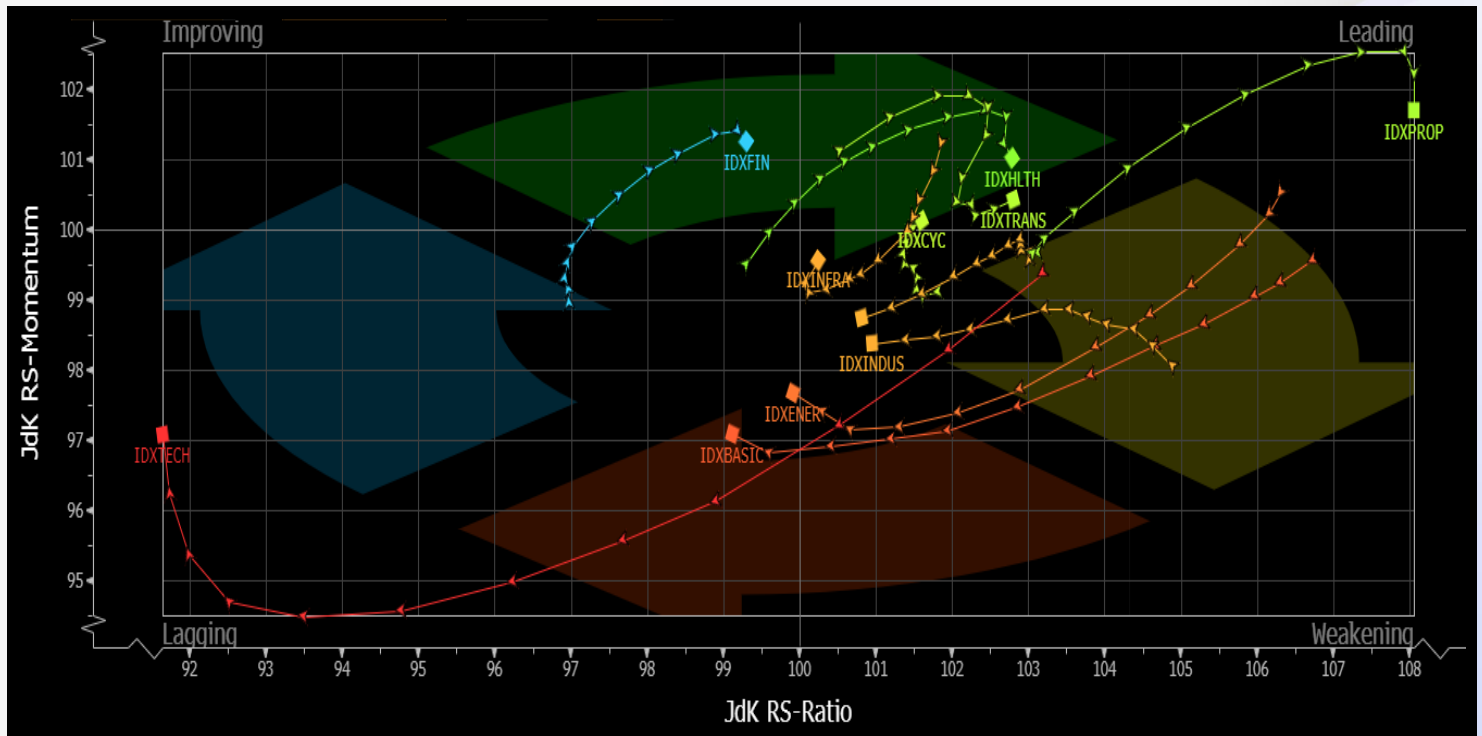
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
04-Nov-25	10:00	ASRM	RUPSLB	Hotel Borobudur Banda A Room, Lobby Level, Jl. Lapangan Banteng
	14:00	INTA	RUPSLB	Auditorium INTA Lt. 5, Jl. Raya Cakung Cilincing Km. 3,5
	14:00	SMDM	RUPSLB	Sinar Mas Land Plaza Thamrin Tower 2 Lt. 39, Jl. M.H. Thamrin No. 51
05-Nov-25	09:00	RIGS	RUPST	Generali Tower, Gran Rubina Business Park Lt. 19 Unit B-C, Jl. H.R. Rasuna Said
	10:00	BAIK	RUPSLB	Meeting Room Bersama, Jl. Ruko Soekarno Hatta Indah A18, Kota Malang
	13:00	OLIV	RUPSLB	Swiss-Belinn Cawang (Ruang Pacific), Jl. MT Haryono No. 9
	14:00	PSAB	RUPSLB	South Gallery Lt. 3 Discovery SCBD Lot. 11, Jl. Jend. Sudirman Kav. 52-53
06-Nov-25	16:00	AMOR	RUPST	Secara Elektronik Menggunakan Aplikasi eASY.KSEI / https://akses.ksei.co.id
	14:00	ANJT	RUPSLB	Hotel Pullman Jakarta Central Park, Podomoro City, Jl. Let. Jend. S. Parman Kav. 28
	14:00	BPTR	RUPSLB	Gedung Chase Plaza Lt. 12, Jl. Jenderal Sudirman Kav. 21
07-Nov-25	14:00	HRME	RUPSLB	Pomelotel, Jl. Dukuh Patra No. 28, Jakarta Selatan

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
MARK	Cash Dividend	5-Nov-25	6-Nov-25	7-Nov-25	27-Nov-25	20	2.84%
XCID	Cash Dividend	5-Nov-25	6-Nov-25	7-Nov-25	21-Nov-25	0.47	0.81%
BUAH	Cash Dividend	6-Nov-25	7-Nov-25	10-Nov-25	28-Nov-25	12.5	1.71%
CNMA	Cash Dividend	6-Nov-25	7-Nov-25	10-Nov-25	28-Nov-25	5	4.17%
MLPT	Cash Dividend	6-Nov-25	7-Nov-25	10-Nov-25	28-Nov-25	53.5	0.07%
NSSS	Cash Dividend	6-Nov-25	7-Nov-25	10-Nov-25	27-Nov-25	3	0.59%
ESIP	Cash Dividend	7-Nov-25	10-Nov-25	11-Nov-25	28-Nov-25	0.5	0.42%
SMSM	Cash Dividend	7-Nov-25	10-Nov-25	11-Nov-25	25-Nov-25	40	2.07%
TSPC	Cash Dividend	7-Nov-25	10-Nov-25	11-Nov-25	25-Nov-25	100	3.30%
MEDC	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	28-Nov-25	27.77	2.07%
SIDO	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	20-Nov-25	22	3.83%
TAPG	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	28-Nov-25	50	2.67%
TPIA	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	28-Nov-25	3.84	0.05%
AVIA	Cash Dividend	11-Nov-25	12-Nov-25	13-Nov-25	20-Nov-25	11	2.64%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
PJHB	Rp 330	31 Oct – 04 Nov 2025	04 Nov 2025	06 Nov 2025	2 : 1



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