



Jakarta Composite Index

8,394.59

+0.69%

Highest

8,398.77

Lowest

8,332.60

Net Foreign 1D

0.92 Tn

YTD %

18.57

Published on 10 November 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	46,987	0.16	10.44
S&P 500	USA	6,729	0.13	14.40
Nasdaq	USA	23,005	(0.21)	19.13
EIDO	USA	18.53	0.49	0.27

EMEA				
FTSE 100	UK	9,683	(0.55)	18.47
CAC 40	France	7,950	(0.18)	7.72
DAX	Germany	23,570	(0.69)	18.39

Asia Pacific				
KOSPI	Korea	3,954	(1.81)	64.78
Shanghai	China	3,998	(0.25)	19.27
TWSE	Taiwan	27,651	(0.89)	20.04
KLSE	Malaysia	1,619	0.01	(1.41)
ST - Times	Singapore	4,492	0.16	18.60
Sensex	India	83,216	(0.11)	6.50
Hang Seng	Hongkong	26,242	(0.92)	30.82
Nikkei	Japan	50,276	(1.19)	26.02

Sectors	Last	Chg%	YTD%
Basic Material	2,000	0.19	59.72
Consumer Cyclical	969	(0.20)	16.08
Energy	3,760	1.81	39.80
Financials	1,475	0.41	5.89
Healthcare	1,986	0.57	36.38
Industrials	1,695	(0.27)	63.70
Infrastructure	2,033	2.42	37.50
Cons. Non-Cyclical	799	(0.70)	9.57
Prop. & Real Estate	1,053	1.98	39.18
Technology	10,151	1.05	153.91
Trans. & Logistics	1,833	(0.38)	40.89

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	59.43	59.75	0.54	(16.69)
Gold (USD tr.oz)	3,977	4,001	0.60	52.46
Nickel (USD/MT)	15,038	15,060	0.15	(1.75)
Tin (USD/MT)	35,845	35,822	(0.06)	23.17
Copper (USD/lb)	496.75	495.70	(0.21)	23.11
Coal (USD/MT)	110.65	110.45	(0.18)	(11.82)
CPO (MYR/MT)	4,114	4,080	(0.83)	(16.07)

Currency	Last	Chg%	YTD%
USD-IDR	16,685	0.05	(3.49)
AUD-IDR	10,824	0.54	(7.37)
EUR-IDR	19,253	(0.07)	(12.70)
SGD-IDR	12,799	(0.04)	(7.39)
JPY-IDR	109	0.04	(4.94)
GBP-IDR	21,871	(0.09)	(7.40)

Source: Bloomberg LP

Market Overview

VALUATION JITTERS, TECH SELLOFF, AND U.S. SHUTDOWN RATTLE GLOBAL MARKETS

US MARKET: Major Wall Street indices closed last week (Friday, 07/11/25) with mixed performance amid economic uncertainty and concerns over stretched valuations in tech sector. S&P 500 posted a weekly decline of 2.4% after 8 consecutive sessions of correction, although it managed to close Friday with a slight gain of 0.1%. Dow Jones Industrial Average rose 0.2% (adding 79 points to 46,987), while Nasdaq Composite weakened 0.2% to 23,004. Market movement reflected heightened volatility driven by a combination of excessive AI-related valuations, weakening labor data, and the prolonged impact of the U.S. government shutdown. **Investors viewed the recent weakness in equities merely as a pause in the long bullish trend, not a sign of structural deterioration.** According to Neuberger Berman analysts, current conditions represent only a "small bump" rather than a major wall signaling the beginning of a bear market. Support continues to come from financial policy easing by the Federal Reserve, rising capital investment driven by AI trends, and an economic backdrop that remains solid.

- **However, signs of consumer weakness have begun to emerge. University of Michigan consumer sentiment index for November fell to 50.3 from 53.6, the lowest level since June 2022, with short-term inflation expectations rising slightly amid concerns over the economic impact of the shutdown now entering its second month.** Data from Challenger, Gray & Christmas showed a 183% jump in layoffs in October, while ADP recorded an addition of 42,000 jobs, rebounding from a loss of 29,000 positions in September. Bank of America Institute also reported a slowdown in hiring since spring.

MARKET SENTIMENT: Limited availability of official economic data due to the U.S. government shutdown has forced investors to rely on unofficial reports, adding to uncertainty over monetary policy direction. **Morgan Stanley noted that the available data still indicates a reasonable chance for the Federal Reserve to cut rates in December, after previously trimming 25 basis points in October.** However, Chairman Jerome Powell emphasized that there is no guarantee of additional cuts this year. The shutdown, now entering its 40th day, has had significant impact on economic activity and the bond market. Macro indicators are delayed, while investors face a "flying blind" situation, according to Carson Group, due to the scarcity of reliable data. **The biggest impact is being felt in the transportation sector: more than 2,200 flights were cancelled last week due to a shortage of air-traffic controllers. The FAA ordered a 4% cut in daily flights at 40 major airports, set to increase to 10% on November 14.** Transportation Minister Sean Duffy warned that air travel could "slow to nearly a full stop" ahead of the Thanksgiving holidays, potentially dragging Q4 economic growth into negative territory. White House Economic Adviser Kevin Hassett stressed that if the situation persists, the U.S. economy could contract in the final quarter of the year.

MARKET EUROPE & ASIA: European markets fell sharply on Friday. **Germany's DAX slid 0.8%, France's CAC 40 weakened 0.2%, and UK's FTSE 100 corrected 0.6%.** On a weekly basis, DAX dropped 1.7%, CAC 40 fell more than 2%, while FTSE 100 declined 0.4%, although all three still posted solid year-to-date gains: DAX and FTSE each +19% YTD, CAC +8%. German exports rose 1.4% in September, beating expectations of 0.5%, while UK housing prices increased 0.6% in October according to Halifax.

- **In Asia, tech-stock sell-offs dragged regional markets lower.** Japan's Nikkei 225 plunged 2.3% on Friday and fell nearly 5% for the week, led by declines in SoftBank (-9%) and Advantest (-7%). South Korea's KOSPI dropped nearly 3% and recorded a weekly decline of more than 4%, with Samsung Electronics and SK Hynix under pressure. Concerns over high valuations in semiconductors and AI triggered profit-taking. Australia's S&P/ASX 200 slipped 0.6% and India's Nifty 50 weakened 1% at opening, while Singapore's Straits Times Index stagnated.
- **From China, October trade data showed exports unexpectedly contracted after last month's surge, while imports also fell, pressuring the trade surplus.** This reinforced weak domestic demand and ongoing export headwinds. Shanghai Composite and CSI 300 each dropped 0.2%, while Hong Kong's Hang Seng fell 1.2% with tech subindex down more than 2%.

COMMODITY: Global oil prices rose slightly on Friday but still logged a second straight weekly decline on concerns over oversupply and weakening U.S. demand. Brent crude gained 0.3% to USD 63.53 per barrel and WTI rose 0.4% to USD 59.69 per barrel. Both contracts fell around 2% for the week after OPEC+ decided to slightly increase production in December and postpone new quota additions until Q1 next year. U.S. crude inventories also rose more than expected, adding pressure to prices.

TRADE WAR: U.S.–China tensions escalated after reports that Washington plans to ban Nvidia from selling limited-version AI chips to China, a move that would restrict Chinese companies access to advanced technology. Meanwhile, Beijing is reportedly preparing to ban the use of foreign-made AI chips in state-funded data centers, as part of efforts to strengthen domestic production. Although President Donald Trump and President Xi Jinping met last week, tech tensions remain unresolved.



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	0.20	4.80

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.19	0.19	(11.58)
Inflation MoM	0.28		
7Days RR	4.75		
GDP Growth YoY (%)	5.04		
Foreign Reserve (Bn)	150		

Government Bonds	Yield%	Chg%	YTD%
10 Year closed at 06/11	6.19	0.19	(11.58)
15 Year closed at 04/11	6.42	0.05	(9.37)
20 Year closed at 05/11	6.54	0.23	(8.23)
30 Year closed at 06/11	6.77	0.02	(4.54)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's foreign exchange reserves rose to USD 149.9 billion in October 2025, from a fourteen-month low of USD 148.7 billion in the previous month.
- China's trade surplus came in at USD 90.07 billion in October, smaller than expectations of USD 95.6 billion and below the USD 95.72 billion recorded in the same month last year. It marked the smallest trade surplus since February, as exports unexpectedly fell while imports rose.
- Germany's trade surplus narrowed to €15.3 billion in September 2025, down from a downwardly revised €16.9 billion in August and below market expectations of €16.8 billion, marking the smallest surplus since October 2024.
- The University of Michigan's consumer sentiment index fell to 50.3 in November, down from 53.6 in October and below expectations of 53.2, a preliminary estimate showed. The reading marked the second-lowest on record, just above the June 2022 low.

GEOPOLITICAL TENSION: In the Middle East, World Bank supported a U.S.-proposed UN Security Council resolution to establish a transitional governing body in Gaza called the Board of Peace, with a two-year mandate and authorization to manage reconstruction funds exceeding USD 70 billion. The resolution also calls for the establishment of an International Stabilization Force to maintain security during the transition period.

- Meanwhile, Saudi Arabia reiterated it will not normalize relations with Israel without a credible roadmap toward establishing a Palestinian state.** Crown Prince Mohammed bin Salman's visit to the White House this month is expected to focus on defense cooperation and investment, rather than normalization with Israel. Both sides are expected to sign a limited defense agreement expanding military cooperation and accelerating U.S. arms sales to Riyadh, though not yet reaching a full pact as sought by Saudi Arabia.

INDONESIA: Indonesia Stock Exchange (IDX) reported that as of 07 November 2025, there are still 13 companies in the pipeline for new listings, with most coming from the financial and industrial sectors and asset values ranging from Rp50 billion to above Rp250 billion. Since the beginning of the year, BEI has listed 24 new companies with total funds of Rp15.21 trillion, while 21 debt and sukuk issuances worth Rp180.8 trillion are also being processed. Several major conglomerates, including those from the banking, consumer, and mining sectors, are reportedly exploring IPO opportunities next year.

- At the corporate level, merger rumors between two Southeast Asian tech giants, Grab and GoTo, resurfaced after State Secretary Minister Prasetyo Hadi confirmed discussions are underway,** with potential involvement from the Investment Management Agency (Danantara) in the corporate process. Although both parties have not issued official statements, international sources indicate negotiations have narrowed toward an acquisition scheme in which Grab may take over most of GoTo's business while GoTo retains its financial segment.
- In financial markets, Rupiah remains under pressure and closed at Rp16,690 per U.S. dollar on 06 November 2025, amid foreign fund outflows of Rp4.58 trillion from the SBN market and rising Indonesia risk premium to 75.49bps.** Bank Indonesia stated it will continue strengthening coordination with the government and relevant authorities while optimizing policy mix to maintain currency stability and external resilience.
- Meanwhile, Ministry of Finance under Purbaya Yudhi Sadewa is preparing a study to expand excise-taxable goods to include products such as diapers, wet tissues, and disposable food and drink containers as part of efforts to optimize state revenue.** This policy is included in PMK No.70/2025 on the Strategic Plan of the Ministry of Finance 2025–2029, which also covers the evaluation of several other potential commodities such as plastic products, sweetened beverages, and luxury goods in order to broaden the excise base and increase non-tax revenue going forward.

JAKARTA COMPOSITE INDEX: JCI closed last week at its all-time record high: 8,394.59 after rising 57.53pts / +0.69%; supported by Infrastructure sector +2.42%, Property +1.98%, and Energy +1.81%. Foreign investors also recorded a net buy of IDR 918.30 billion (all market), bringing the weekly net buy to IDR 3.46T (all market), pushing JCI up 2.83% last week. Despite this bullish strength, **KIWOOM RESEARCH** advises not to forget to set your Trailing Stop, to protect floating gains already in hand, while applying the "let your profit run" strategy.

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday November 07 2025				
07:40 AM	ID Property Price Index YoY Q3	0.84%	0.90%	0.7%
10:00 AM	ID Foreign Exchange Reserves OCT	\$149.9B	\$148.7B	-
06:30 AM	JP Household Spending YoY SEP	1.8%	2.3%	2.8%
10:00 AM	CN Balance of Trade OCT	\$90.07B	\$90.45B	\$97.0B
10:00 AM	CN Exports YoY OCT	-1.1%	8.3%	3.8%
10:00 AM	CN Imports YoY OCT	1%	7.4%	3.6%
02:00 PM	DE Balance of Trade SEP	€15.3B	€16.9B	€15.6B
02:00 PM	GB Halifax House Price Index YoY OCT	1.9%	1.3%	1.1%
04:00 PM	CN Current Account Prel Q3	\$195.6B	\$128.7B	\$110.0B
10:00 PM	US Michigan Consumer Sentiment Prel NOV	50.3	53.6	53
Monday November 10 2025				
10:00 AM	ID Consumer Confidence OCT		115.0	115.5
10:00 AM	ID Retail Sales YoY SEP		3.5%	3.2%
06:50 AM	JP BoJ Summary of Opinions	-	-	-
10:40 AM	JP BoJ Nakagawa Speech	-	-	-
12:00 PM	JP Coincident Index Prel SEP		112.8	113.5
12:00 PM	JP Leading Economic Index Prel SEP		107.0	107.7
11:30 PM	US 3-Month Bill Auction		3.815%	-
11:30 PM	US 6-Month Bill Auction		3.700%	-

Source: Trading Economics



Corporate News



AADI

PT. Adaro Andalan Indonesia Tbk. (AADI) set the interim dividend distribution of US\$250 million (Rp536.38/shares) for the 2025 financial year with the Recording date on 19 November 2025, Payment on 27 November 2025, and the trading schedule including Cum date 17 November 2025 and Ex date 18 November 2025.



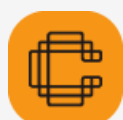
AMOR

PT. Ashmore Asset Management Indonesia Tbk. (AMOR) will distribute the remaining dividend of Rp18.5 per share for the 2025 financial year, with Cum date on 13 November 2025, Ex date on 14 November 2025, Recording date on 17 November 2025, and Payment scheduled on 24 November 2025.



AVIA

PT. Avia Avian Tbk. (AVIA) received Rp99.99 billion from an interim dividend paid by subsidiary PT. Tirtakencana Tatawarna on 7 November 2025, with the company confirming no negative impact and noting it followed the decision to distribute an interim dividend of Rp11 per share worth Rp600 billion.



CRSN

PT. Carsurin Tbk. (CRSN) officially established a new subsidiary named PT. Carsurin Safe Logix with authorized capital of Rp1 billion and paid-up capital of Rp250 million, confirmed as non-material and free from conflicts of interest, expected to support operations and expand Carsurin's business network.



FORE

PT. Fore Kopi Indonesia Tbk. (FORE) posted strong performance in the first nine months of 2025 with revenue rising 43% YoY to Rp1.04 trillion, EBITDA up 62% YoY to Rp200.6 billion, and net profit increasing 42% YoY to Rp60.1 billion, supported by solid expansion, strengthened operations, and strategic growth.



PPRE

PT. PP Presisi Tbk. (PPRE) strengthened its mining sector performance by securing a new contract from PT. Sumberdaya Arindo, a subsidiary of PT. Aneka Tambang Tbk. (ANTM), covering key works from land clearing to road maintenance while reinforcing efficiency and capabilities to support the industry.

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	-	100.3	(2.2)	(5.1)	0.83	7,600
ANTM	2,900	90.2	2.1	9.4	7.0	16.7	23.3	0.00	3,793
BRPT	3,590	290.2	8.8	33.0	61.7	4.7	30.7	1.11	3,000
ESSA	655	(19.1)	1.6	20.5	6.5	5.0	7.9	0.17	858
INCO	4,510	24.6	1.0	46.5	12.9	1.9	2.2	0.00	5,210
INKP	7,500	10.3	0.4	7.9	3.1	2.7	4.8	0.72	10,350
MBMA	645	40.8	2.7	495.4	25.8	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	1,125	49.0	2.0	8.9	7.4	14.5	25.2	0.30	1,415
SMGR	2,880	(12.5)	0.4	172.1	4.1	0.1	0.3	0.18	2,902
Avg.			2.9	99.2	23.8	4.2	8.3	0.42	
CONSUMER CYCLICAL									
ACES	458	(42.0)	1.2	9.8	5.0	10.1	12.8	0.14	586
MAPA	770	(28.0)	2.7	15.5	5.9	11.1	19.1	0.37	924
MAPI	1,390	(1.4)	1.8	12.5	3.4	6.2	15.1	0.54	1,628
Avg.			1.9	12.6	4.8	9.1	15.7	0.35	
ENERGY									
AADI	8,525	0.6	1.1	-	-	-	-	0.44	12,511
ADMR	1,400	16.7	2.3	11.1	8.4	13.7	22.0	0.20	1,510
ADRO	1,945	(20.0)	0.7	-	-	5.7	8.2	0.11	2,391
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	-	19.4	(0.6)	(1.6)	0.11	-
DSSA	100,000	170.3	21.6	187.6	71.7	6.2	13.5	0.63	150,000
ITMG	23,400	(12.4)	0.9	4.7	3.0	14.8	18.5	0.04	23,327
MEDC	1,320	20.0	0.9	11.2	1.6	2.2	8.5	1.52	1,695
PGAS	1,760	10.7	0.9	7.9	2.9	5.0	11.4	0.35	1,803
PTBA	2,390	(13.1)	1.3	8.4	5.5	7.9	16.0	0.10	2,137
Avg.			3.4	34.4	15.0	6.9	13.1	0.39	
INFRASTRUCTURE									
EXCL	2,740	21.8	1.4	-	2.2	(0.4)	(1.4)	1.76	2,992
ISAT	2,150	(13.3)	2.0	15.0	2.7	4.1	13.8	1.50	2,549
JSMR	3,580	(17.3)	0.7	6.6	2.1	2.6	11.5	1.10	5,033
PGEO	1,270	35.8	1.6	24.0	10.4	4.4	6.6	0.37	1,768
TLKM	3,470	28.0	2.5	15.8	4.7	7.5	15.9	0.47	3,665
TOWR	540	(17.6)	1.2	8.2	2.9	4.4	15.5	2.73	786
Avg.			1.6	13.9	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	6,425	31.1	1.1	8.0	4.7	6.7	15.1	0.37	6,478
UNTR	27,500	2.7	1.0	6.5	2.9	8.9	16.9	0.21	30,431
Avg.			1.1	7.2	3.8	7.8	16.0	0.29	
HEALTHCARE									
HEAL	1,480	(9.2)	4.1	52.9	13.0	3.9	8.5	0.55	1,744
KLBF	1,265	(7.0)	2.5	16.5	11.0	11.9	15.5	0.02	1,740
SIDO	565	(4.2)	4.9	13.9	10.5	31.5	34.4	0.00	622
Avg.			3.8	27.8	11.5	15.7	19.4	0.19	
PROP. & REAL ESTATE									
BSDE	975	3.2	0.5	6.8	5.3	4.1	7.4	0.31	1,215
CTRA	895	(8.7)	0.7	6.7	4.2	5.3	11.3	0.32	1,354
PWON	372	(6.5)	0.8	8.4	5.5	6.1	10.1	0.26	535
SMRA	396	(19.2)	0.6	5.8	2.3	3.3	10.3	0.76	580
Avg.			0.6	6.9	4.3	4.7	9.8	0.41	
TECHNOLOGY									
EMTK	1,275	159.1	2.0	10.4	12.7	14.2	20.2	0.03	-
GOTO	61	(12.9)	2.0	-	231.8	(3.8)	(4.9)	0.16	46
Avg.			2.0	10.4	122.2	5.2	7.7	0.10	
CONS. NON-CYCLICAL									
AMRT	1,910	(33.0)	4.6	25.9	9.3	8.0	18.7	0.11	2,816
CPIN	4,620	(2.9)	2.4	16.1	8.5	10.8	15.4	0.28	6,101
HMSF	855	34.6	3.8	16.9	10.1	11.7	22.2	0.01	1,041
ICBP	8,600	(24.4)	2.0	16.6	5.7	4.7	12.7	0.68	12,303
INDF	7,125	(7.5)	0.9	8.1	2.3	3.8	11.5	0.65	9,508
JPFA	2,300	18.6	1.6	8.0	4.1	9.2	20.6	0.65	2,550
SCMA	382	128.7	3.5	35.8	22.7	6.5	9.3	0.00	365
UNVR	2,530	34.2	28.6	26.2	16.5	21.7	108.8	0.92	2,489
Avg.			5.9	19.2	9.9	9.5	27.4	0.41	
FINANCIAL									
ARTO	2,150	3.4	3.4	123.2	94.1	0.2	7.4	0.05	2,656
BBCA	8,675	3.9	3.9	18.7	82.0	1.8	4.9	0.03	10,524
BBNI	4,500	1.0	1.0	8.3	98.0	2.0	3.6	0.65	5,056
BBRI	3,980	1.8	1.8	10.7	102.1	2.8	6.7	0.62	4,646
BBTN	1,230	0.5	0.5	5.4	93.8	3.2	3.7	1.50	1,327
BMRI	4,750	1.6	1.6	8.6	100.0	1.1	4.2	0.99	5,402
BRIS	2,510	2.3	2.3	15.5	83.9	-	4.7	0.60	3,268
Avg.			2.1	27.2	93.4	1.8	5.0	0.63	

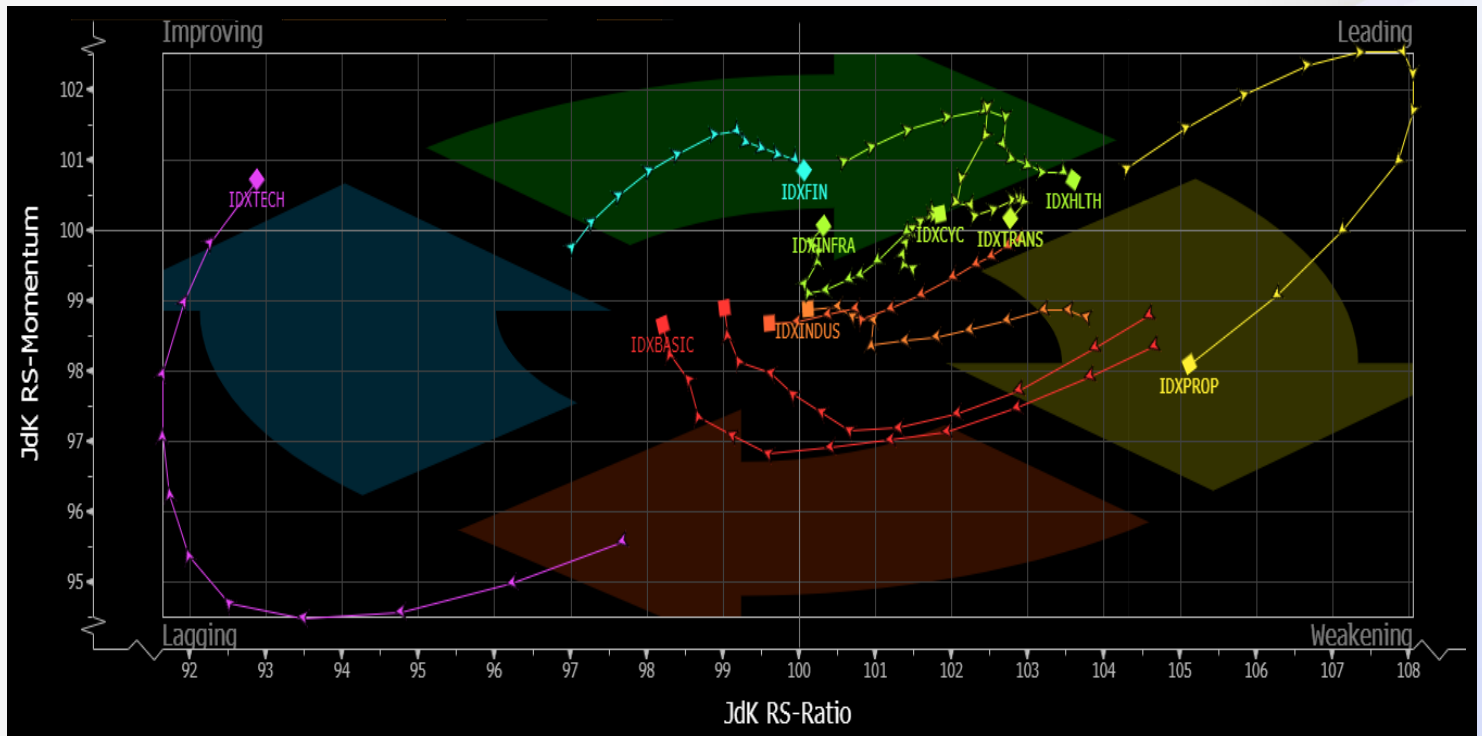
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
10-Nov-25	09:00	SBMA	RUPSLB	Mercure Hotel, Jl. Pantai Indah, Ancol Jakarta Baycity
	10:30	FUTR	RUPSLB	Hotel Ayana Midplaza, Jl. Jenderal Sudirman No. Kav. 10-11
	11:00	BUDI	RUPSLB	Wisma Budi Lt. 7 Ruang 708, Jl. H. R. Rasuna Said Kav. C-6
	11:00	PORT	RUPSLB	Secara Elektronik Menggunakan Aplikasi eASY.KSEI / https://akses.ksei.co.id
	14:00	TBLA	RUPSLB	Wisma Budi Lt. 7 Ruang 708, Jl. H. R. Rasuna Said Kav. C-6
12-Nov-25	09:00	ENAK	RUPSLB	Sampoerna Strategic Square, North Tower Lt. 3A, Jl. Jendral Sudirman No. 45-46
	14:00	GIAA	RUPSLB	Ruang Auditorium, Gedung Manajemen Garuda Lt. Dasar, Garuda City
	14:00	ZINC	RUPSLB	Ruko Elang Laut Boulevard Blok. A No. 32 & 33 (Online)
13-Nov-25	10:00	NANO	RUPSLB	Gedung Nanoplex, Jl. Raya Puspitek Serpong, Ko. Batan Lama A-12
	14:00	STRK	RUPSLB	Hotel Yello Harmoni, Jakarta Pusat
14-Nov-25	09:00	JKON	RUPSLB	Gedung Jaya Lt. 12, Jl. M.H. Thamrin No. 12
	10:00	OKAS	RUPSLB	Primedge - Gedung Equity Tower Lt. 40, SCBD Lot. 9, Jl. Jend. Sudirman Kav. 52-53
	10:00	TELE	RUPST	Jakarta / Secara Elektronik Menggunakan Aplikasi eASY.KSEI
	10:00	WSBP	RUPSLB	Jakarta
	14:00	BEEF	RUPSLB	PT. Estika Tata Tiara Tbk. (BEEF), Jl. Raya Kalijati, Kaliangsana
	14:00	META	RUPSLB	Equity Tower Lt. 38, Jl. Jenderal Sudirman Kav. 52-53, SCBD Lot. 9

DIVIDEND

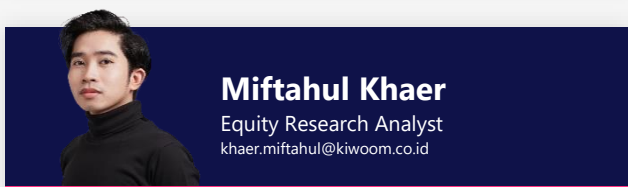
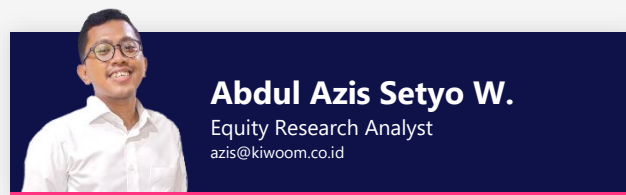
TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
MEDC	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	28-Nov-25	27.78	2.10%
SIDO	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	20-Nov-25	22	3.89%
TAPG	Cash Dividend	10-Nov-25	11-Nov-25	12-Nov-25	28-Nov-25	50	2.74%
TPIA	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	2.39%
BSSR	Cash Dividend	12-Nov-25	13-Nov-25	14-Nov-25	21-Nov-25	222.59	5.29%
ITMG	Cash Dividend	12-Nov-25	13-Nov-25	14-Nov-25	26-Nov-25	738	3.15%
AMOR	Cash Dividend	13-Nov-25	14-Nov-25	17-Nov-25	24-Nov-25	18.5	4.40%
ASSA	Cash Dividend	13-Nov-25	14-Nov-25	17-Nov-25	21-Nov-25	20	1.89%
AXIO	Cash Dividend	13-Nov-25	14-Nov-25	17-Nov-25	05-Des-25	5	3.70%
PPGL	Cash Dividend	13-Nov-25	14-Nov-25	17-Nov-25	28-Nov-25	4	2.86%
AADI	Cash Dividend	17-Nov-25	18-Nov-25	19-Nov-25	27-Nov-25	536.38	6.29%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
-	-	-	-	-	-



Kiwoom Research Team



HEAD OFFICE

Treasury Tower 27th Floor Unit A, District 8 Kawasan SCBD Lot 28,
Jl.Jend.Sudirman Kav 52-53, Jakarta Selatan 12190

Tel : (021) 5010 5800
Fax : (021) 5010 5820
Email : cs@kiwoom.co.id

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