



Jakarta Composite Index

▲
8,485.31
+0.84%

Highest

8,487.64

Lowest

8,429.46

YTD %

19.85

Published on 24 November 2025

Indices	Latest	Chg%	P/E	PBV
KOSPI	3,861	0.20	17.1	1.2
JCI	8,485	0.84	20.9	2.2
SSE Composite	3,822	(0.34)	18.2	1.5
TWSE	26,635	0.60	21.3	2.7
KLSE	1,616	(0.07)	15.4	1.5
ST - Times	4,487	0.40	13.5	1.5
Sensex	85,388	0.19	24.4	3.6
Hang Seng	25,579	1.42	12.4	1.3
Nikkei 225	48,626	(2.40)	21.4	2.4

Sectors	Latest	Chg%	YTD%
Basic Material	1,955	0.61	56.19
Consumer Cyclical	1,022	2.32	22.44
Energy	3,940	1.64	46.51
Financials	1,469	0.18	5.51
Healthcare	1,968	0.44	35.13
Industrials	1,733	0.19	67.38
Infrastructure	2,247	1.81	51.95
Cons. Non-Cyclical	801	0.28	9.74
Prop. & Real Estate	1,159	0.32	53.12
Technology	10,508	1.88	162.85
Trans. & Logistics	1,875	0.03	44.14

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	58.03	(0.05)	(19.09)
Gold (USD tr.oz)	4,045	(0.50)	54.11
Nickel (USD/MT)	14,455	(0.32)	(5.70)
Tin (USD/MT)	36,895	(0.47)	26.86
Copper (USD/lb)	499.50	(0.40)	24.05
Coal (USD/MT)	110.90	(0.09)	(11.46)
CPO (MYR/MT)	4,068	0.44	(16.31)

Currency	Last	Chg%	YTD%
USD-IDR	16,705	(0.03)	(3.61)
AUD-IDR	10,794	(0.09)	(7.10)
EUR-IDR	19,246	0.24	(12.67)
SGD-IDR	12,782	0.02	(7.27)
JPY-IDR	107	(0.15)	(3.13)
GBP-IDR	21,891	0.00	(7.48)

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.22	0.50	(11.18)
15 Year	6.45	0.70	(8.91)
20 Year	6.56	0.35	(7.96)
30 Year	6.78	0.12	(4.44)

Source: Bloomberg LP

Note: All data taken from sources at 12:12 PM

Nikkei 225, Nickel, Tin & Coal price closed at 21/11/2025

Market Review (Session 1)

In session 1, JCI closed up +0.84% to the level of 8,485.31.

Market Prediction (Session 2)

JCI: Index closed positive with bullish candle. JCI is expected to become volatile with a tendency to strengthen.

- BRMS: Price managed touched our first target at 1,030, highest at 1,040 (+5.05%) and closed at 1,020 (+3.03%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- GOTO: Price closed at our first target 67 (+4.69%) and highest at 68 (+6.25%). Prices still have the opportunity to strengthen to the next target. Be careful if the price reverses into a bearish candle or weakening.
- HMSP: Price closed at 830 (+0.61%) and highest at 850 (+3.03%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- SCMA: Price closed at 382 (+0.53%) and still positive. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.

News

- PT. Indosat Tbk. (ISAT) has Rp56 billion of maturing debt, comprising Rp45 billion sustainable bonds and Rp11 billion sukuk ijarah, falling due on 5 March 2026, which the company plans to repay using internal funds supported by Rp2.4 trillion cash and Rp7.8 trillion in unused credit facilities.
- PT. Selamat Sempurna Tbk. (SMSM) received Rp59.17 billion in dividends on 24 November 2025 from PT. Panata Jaya Mandiri and PT. Prapat Tunggal Cipta, which Ang Andri Pribadi stated has no impact on SMSM's operations, matters, condition, or business continuity.



LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
AMMN	6,825	5.41	(19.47)	494.94	0.41
ISAT	2,170	5.34	(12.50)	69.98	1.35
GOTO	67	4.69	(4.29)	79.81	0.96
Top Losers	Last	Chg%	YTD%	MC (T)	Beta
SMGR	2,600	(3.70)	(20.97)	17.55	1.49
JPFA	2,390	(2.85)	23.20	28.03	0.68
KLBF	1,180	(2.48)	(13.24)	55.24	0.42
Top Volume	Last	Volume (Mn)	YTD%	MC (T)	Beta
GOTO	67	6,851.4	(4.29)	79.81	0.96
BUMI	220	1,363.5	86.44	81.69	1.08
KLBF	1,180	106.4	(13.24)	55.24	0.42
Top Value	Last	Value (Bn)	YTD%	MC (T)	Beta
BBCA	8,400	491.0	(13.18)	1,035.51	0.82
GOTO	67	459.0	(4.29)	79.81	0.96
BMRI	4,950	395.6	(13.16)	462.00	1.21

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday November 21 2025				
10:00 AM	ID M2 Money Supply YoY OCT	7.7%	8.0%	-
06:30 AM	JP Inflation Rate YoY OCT	3%	2.9%	3.1%
06:50 AM	JP Balance of Trade OCT	¥-231.8B	¥-234.6B	¥-250.0B
02:00 PM	GB Retail Sales MoM OCT	-1.1%	0.7%	0.1%
03:30 PM	DE HCOB Manufacturing PMI Flash NOV	48.4	49.6	50.1
04:30 PM	GB S&P Global Manufacturing PMI Flash NOV	50.2	49.7	49.5
04:30 PM	GB S&P Global Services PMI Flash NOV	50.5	52.3	52
05:00 PM	CN FDI (YTD) YoY OCT	-10.3%	-10.4%	-11.0%
09:45 PM	US S&P Global Composite PMI Flash NOV	54.8	54.6	53.8
09:45 PM	US S&P Global Manufacturing PMI Flash NOV	51.9	52.5	52
09:45 PM	US S&P Global Services PMI Flash NOV	55.0	54.8	54
Monday November 24 2025				
04:00 PM	DE Ifo Business Climate NOV		88.4	88
09:45 PM	EA ECB President Lagarde Speech	-	-	-
10:30 PM	US Dallas Fed Manufacturing Index NOV		-5.0	-1
11:30 PM	US 3-Month Bill Auction		3.795%	-
11:30 PM	US 6-Month Bill Auction		3.710%	-

Source: Trading Economics



RUPS

Date	Time	Company	Event	Place
25-Nov-25	10:00	YUPI	RUPSLB	Yupi Head Office, Jl. Pancasila IV, Kel. Cicadas, Kec. Gunung Putri
	13:30	NFCX	RUPST & RUPSLB	Mangkuluhur City Lt. 19, Jl. Gatot Subroto Kav. 1-3
	15:00	DMMX	RUPSLB	Mangkuluhur City Lt. 19, Jl. Gatot Subroto Kav. 1-3
26-Nov-25	10:00	AKKU	RUPST	Golden Flower Bandung
	13:00	OLIV	RUPSLB	Swiss-Belinn Cawang, Jl. MT Haryono No. 9
	14:00	WIFI	RUPSLB	InterContinental Jakarta Pondok Indah Lt. 3, White Room 3-5
27-Nov-25	09:00	ASDM	RUPSLB	Grand Tropic Suites Hotel, Jl. Letjen S. Parman Kav. 3
	10:00	GOOD	RUPSLB	Arosa 3, Arosa Hotel Jakarta, Jl. RC. Veteran No. 3
	10:00	RISE	RUPSLB	Voza Tower Surabaya, Cloud, Lt. 10, Jl. HR. Muhammad No. 31
	11:00	GSMF	RUPSLB	Grand Tropic Suites Hotel, Jl. Letjen S. Parman Kav. 3, Slipi
	14:00	DOID	RUPSLB	Pacific Century Place, Function Room B, Level B1, Jl. Jend. Sudirman Kav. 52-53
	14:00	KEJU	RUPSLB	Veranda Hotel Pakubuwono, Jl. Kyai Maja No. 63
	14:00	MARI	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
28-Nov-25	09:00	BEEF	RUPSLB	Kantor Pusat PT. Estika Tata Tiara Tbk. (BEEF), Online
	14:00	BEKS	RUPSLB	Gedung Pendopo Gubernur Banten, Jl. Syeh Nawawi Al-Bantani
	14:00	PPRO	RUPSLB	Plaza PP - Auditorium Wisma Subiyanto Lt. 1, Jl. Letjend TB. Simatupang No. 57
	14:00	RAFI	RUPST	Gd. Dewan Dakwah Lt. 5, Jl. Panjang No. 12, Kb. Jeruk
	14:00	WEGE	RUPSLB	WIKA Tower II Auditorium Lt. 17, Jl. D.I. Panjaitan Kav. 10
	15:00	SQMI	RUPST	Boardroom Komplek Harco Mangga Dua, Block. C No. 5A, Jl. Mangga Dua Raya

DIVIDEND

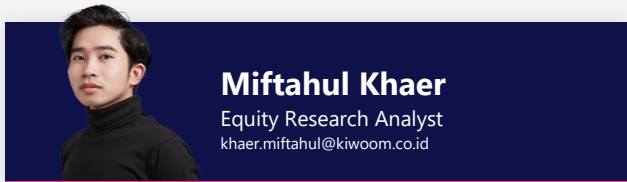
TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
MLBI	Cash Dividend	24-Nov-25	25-Nov-25	26-Nov-25	12-Dec-25	190	3.26%
POWR	Cash Dividend	24-Nov-25	25-Nov-25	26-Nov-25	12-Dec-25	24.21	3.39%
SPTO	Cash Dividend	24-Nov-25	25-Nov-25	26-Nov-25	12-Dec-25	35	5.04%
IDEA	Cash Dividend	25-Nov-25	26-Nov-25	27-Nov-25	17-Dec-25	0.8	1.10%
TOTO	Cash Dividend	25-Nov-25	26-Nov-25	27-Nov-25	16-Dec-25	10	3.55%
WINS	Cash Dividend	25-Nov-25	26-Nov-25	27-Nov-25	11-Dec-25	5	1.12%
MCOL	Cash Dividend	26-Nov-25	27-Nov-25	28-Nov-25	15-Dec-25	80	2.32%
TGKA	Cash Dividend	26-Nov-25	27-Nov-25	28-Nov-25	12-Dec-25	30	0.59%
BTPS	Cash Dividend	27-Nov-25	28-Nov-25	01-Dec-25	18-Dec-25	39.5	2.90%
DGWG	Cash Dividend	27-Nov-25	28-Nov-25	01-Dec-25	19-Dec-25	8.5	2.14%
PTPS	Cash Dividend	27-Nov-25	28-Nov-25	01-Dec-25	15-Dec-25	3.5	1.65%
EXCL	Cash Dividend	01-Dec-25	02-Dec-25	03-Dec-25	11-Dec-25	159	5.82%
SICO	Cash Dividend	01-Dec-25	02-Dec-25	03-Dec-25	11-Dec-25	3	2.16%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
RLCO	Rp 150 – Rp 168	02 – 04 Dec 2025	04 Dec 2025	08 Dec 2025	-



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

PT Kiwoom Sekuritas Indonesia is licensed and supervised by the Financial Services Authority (OJK)

OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website <http://www.kiwoom.co.id/>. Not all research content is redistributed, e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

DISCLAIMER

This report has been prepared and issued by PT Kiwoom Sekuritas Indonesia. Information has been obtained from sources believed to be reliable but Kiwoom Securities do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations. To the fullest extent allowed by law, PT Kiwoom Sekuritas Indonesia shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred or suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice. No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.