



Jakarta Composite Index

8,657.18

-0.61%

Highest

8,749.26

Lowest

8,626.85

Net Foreign 1D

(0.23) Tn

YTD %

22.28

Published on 10 December 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	47,560	(0.38)	11.79
S&P 500	USA	6,841	(0.09)	16.30
Nasdaq	USA	23,576	0.13	22.09
EIDO	USA	18.68	(1.01)	1.08
EMEA				
FTSE 100	UK	9,642	(0.03)	17.97
CAC 40	France	8,053	(0.69)	9.10
DAX	Germany	24,163	0.49	21.36
Asia Pacific				
KOSPI	Korea	4,144	(0.27)	72.68
Shanghai	China	3,910	(0.37)	16.64
TWSE	Taiwan	28,183	(0.43)	22.35
KLSE	Malaysia	1,614	0.09	(1.71)
ST - Times	Singapore	4,513	0.14	19.16
Sensex	India	84,666	(0.51)	8.35
Hang Seng	Hongkong	25,434	(1.29)	26.79
Nikkei	Japan	50,655	0.14	26.97

Sectors	Last	Chg%	YTD%
Basic Materials	1,954	(1.62)	56.10
Consumer Cyclical	1,152	(0.55)	37.98
Energy	4,249	(0.57)	57.98
Financials	1,545	(0.37)	10.97
Healthcare	2,050	0.84	40.74
Industrials	2,023	(0.25)	95.37
Infrastructures	2,610	1.38	76.51
Cons. Non-Cyclicals	804	(0.38)	10.27
Prop. & Real Estate	1,215	(0.98)	60.55
Technology	10,717	1.53	168.07
Trans. & Logistics	2,022	(0.34)	55.48

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	58.88	58.25	(1.07)	(18.78)
Gold (USD tr.oz)	4,191	4,208	0.42	60.34
Nickel (USD/MT)	14,840	14,734	(0.71)	(3.88)
Tin (USD/MT)	39,884	39,858	(0.07)	37.05
Copper (USD/lb)	536.45	524.05	(2.31)	30.15
Coal (USD/MT)	110.50	110.10	(0.36)	(12.10)
CPO (MYR/MT)	4,055	4,031	(0.59)	(17.07)

Currency	Last	Chg%	YTD%
USD-IDR	16,665	0.15	(3.38)
AUD-IDR	11,067	0.16	(9.40)
EUR-IDR	19,426	0.17	(13.48)
SGD-IDR	12,858	0.13	(7.82)
JPY-IDR	107	0.73	(3.11)
GBP-IDR	22,251	(0.00)	(8.98)

Source: Bloomberg LP

Market Overview

GLOBAL MARKETS STEADY AHEAD OF FED CUT, INFLATION RISKS RISE AND OIL SLIDES

US MARKET: U.S. stocks were flat to weaker in Tuesday's trading session (09/12/25) ahead of the upcoming FOMC MEETING (early Thursday WIB). Dow Jones fell 178 points or 0.4%, while S&P 500 and Nasdaq each slipped 0.1%. MSCI Global Index declined 0.16%. Trading was relatively quiet, with analysts describing the situation as *"the calm before the storm"* ahead of the FOMC meeting. **Investors are anticipating the third rate cut of the year, with an estimated probability of around 89% according to CME FedWatch;** however, divisions among Fed officials regarding the timing and aggressiveness of easing kept sentiment restrained.

MARKET SENTIMENT: Hawkish tones from several global central banks added to caution. The RBA President emphasized risks of persistent inflation and left the door open to further rate hikes if necessary, weighing on Asia-Pacific sentiment. Several Fed officials warned that price pressures could reaccelerate while the labor market weakens, suggesting forward policy guidance may be more hawkish. U.S. labor data showed job openings ticking up slightly to 7.670 million in October and private-sector payrolls rising by an average of 4,750 per week. Meanwhile, profit-taking following the prior rally pressured indices across Asia and the U.S.

FIXED INCOME & CURRENCY: U.S. Treasury yields edged higher, with 10-year yield rising to 4.186% after briefly dipping to 4.141%, marking the first four consecutive-session increase in five weeks. Demand for U.S. Treasuries remained strong, reflected in the USD 39 billion 10-year auction with a bid-to-cover ratio of 2.55, among the highest of the past 50 auctions. Dollar Index rose 0.15% to 99.22. Australian Dollar strengthened 0.3% to USD 0.6641 after the RBA held rates steady but delivered hawkish signals. Yen weakened following a strong earthquake in Japan. **Several global yield curves have begun to price in potential 2026 rate hikes across Australia, Canada, and the Eurozone, which could pressure the U.S. Dollar if Fed Chairman Powell is not sufficiently hawkish.**

MARKET EROPA & ASIA: In Europe, Germany's DAX rose 0.5%, France's CAC 40 fell 0.7%, and UK's FTSE 100 was flat. The Eurozone STOXX 600 slipped 0.1%. German exports rose 0.1% in October, defying expectations of contraction. Thyssenkrupp returned to Q4 profitability but continues to forecast a net loss and declining sales in 2026. Novartis entered into a partnership with Relation Therapeutics worth up to USD 1.7 billion, while Renault and Ford signed a collaboration to develop affordable EVs starting in 2028.

- **In Asia, most indices were flat to lower. China markets were sideways after the Politburo pledged additional fiscal support and is expected to maintain its 5% GDP growth target for 2026.** However, Chinese chipmakers weakened after U.S. President Donald Trump allowed Nvidia to sell AI H200 chips to China with a 25% tariff. Hong Kong's Hang Seng dropped 0.9%. Japan (Nikkei 225 and TOPIX) traded narrowly amid rising diplomatic tensions with China. South Korea's KOSPI fell 0.4%, led by a 2% drop in SK Hynix after Korea Exchange issued a second investment warning following more than a 200% surge in valuation over the past year. Australia's ASX 200 slipped 0.3% after the RBA held rates with a hawkish tone. India's Nifty 50 dipped 0.8%, while Singapore's Straits Times advanced 0.2%.
- **The Bank of Japan Governor stated that Japan's economy is capable of withstanding the impact of U.S. tariffs, reinforcing market expectations for a rate hike at next week's key meeting.** The central bank is expected to consider raising rates from 0.5% to 0.75%, the highest level in 30 years. Meanwhile, along the Thailand-Cambodia border battlefield, fighting entered its second day and intensified, with reports that Cambodia deployed rocket artillery systems while Thai forces carried out air strikes; so far Thailand has reported 1 soldier killed and 8 wounded, while Cambodia reported 4 killed and 9 wounded.

COMMODITY: Oil prices declined following developments in Russia-Ukraine peace talks and concerns over oversupply. Brent fell 0.88% to USD 61.94 / barrel, while U.S. WTI dropped 1.07% to USD 58.25 / barrel. Additional pressure emerged after Iraq restored production at the Lukoil West Qurna 2 field, one of the world's largest oilfields. Crude cargoes at sea have increased by 2.5 million barrels per day since mid-August, adding to price pressure. Analysts noted that the only factor preventing deeper declines is U.S. sanctions on Rosneft and Lukoil. The IEA is expected to release its December report, which previously flagged the potential for a record surplus in the oil market in 2026. If the surplus is highlighted again, WTI could test support at USD 56.80-57.50 / barrel. The API reported U.S. crude inventories fell by 4.78 million barrels last week, while gasoline rose by 7 million barrels and distillates increased by 1.03 million barrels.

TRADE WAR: The decision by U.S. President Donald Trump to allow Nvidia to sell AI H200 chips to China with a 25% tariff sparked political reactions in Washington, with hardline groups arguing China could exploit the technology for military purposes. China welcomed the decision, but Asian chip markets came under pressure due to concerns over rising competition. In addition, the G7 and European Union are discussing options to replace the Russian oil price cap with a full ban on maritime services to cut Moscow's energy revenues. A full maritime services ban would mean prohibiting all services related to Russian oil shipments, including shipping, insurance, financing, and maritime brokerage. If implemented, Russia would face major difficulties exporting oil as most global maritime service infrastructure is controlled by Western countries (for example: 90% of global maritime insurance & tanker financing are under G7/EU control).



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.00	3.00	2.10
Euro Area	2.15	2.20	1.40
United Kingdom	4.00	3.60	1.30
Japan	0.50	3.00	0.60
China	4.35	0.20	4.80

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.21	0.19	(11.25)
Inflation MoM	0.17		
7Days RR	4.75		
GDP Growth YoY (%)	5.04		
Foreign Reserve (Bn)	150		

Government Bonds	Yield%	Chg%	YTD%
10 Year Closed on 08/12	6.21	0.19	(11.25)
15 Year Closed on 08/12	6.48	0.31	(8.53)
20 Year Closed on 08/12	6.57	0.31	(7.75)
30 Year Closed on 08/12	6.79	0.15	(4.33)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's consumer confidence climbed to 124.0 in November 2025, up from October's 121.2. This marked the highest consumer confidence level since February, as all six main sub-indices improved.
- Germany's trade surplus widened to €16.9 billion in October 2025, up from €15.3 billion in September and surpassing expectations of €15.2 billion.
- US private employers added an average of 4,750 jobs per week in the four weeks ending November 22, 2025, following three consecutive periods of declines, according to ADP Research.
- Job openings in the United States increased by 12,000 to 7.670 million in October 2025, up from 7.658 million in September, according to delayed data from the US Bureau of Labor Statistics.

REGULATION & POLICY: The Federal Reserve began its two-day meeting, which is expected to result in a 25bps rate cut. However, several officials believe further easing should be restrained given that inflation and labor market data remain ambiguous due to delayed statistical releases during the government shutdown. Markets anticipate the Fed could signal a hawkish cut rather than a dovish one. **Some analysts estimate this FOMC decision could be among the most difficult in recent years. In Australia, the RBA reaffirmed that it is not opening room for further easing and warned rates could rise again if inflation remains elevated.**

ECONOMIC AGENDA TODAY (THIS WEEK): China: Producer and Consumer Inflation (November). Japan: Tankan Index (December) and Wholesale Inflation (November). Statement from ECB President Christine Lagarde. Brazil: Inflation (November) and Interest Rate Decision. Canada: Interest Rate Decision. U.S.: Fed Fund Rate Decision.

INDONESIA: Finance Minister Purbaya Yudhi Sadewa postponed the implementation of the MBDK excise, which in the 2026 State Budget had been targeted to generate IDR 7 trillion, while preparing revisions to DHE regulations requiring all foreign exchange proceeds from natural resource exports to be placed in special accounts at Himbara banks starting January 1, 2026, along with export duties on gold and coal that are estimated to increase state revenue by up to IDR 70 trillion. The government views this step as critical because the previous DHE regulation did not specifically define the financial institutions holding export dollar proceeds, reducing its effectiveness.

- At the same time, corporate demand deposits at banks surged to IDR 2,864.6 trillion in October 2025 or 13.2% YoY, far exceeding the 5.5% YoY growth in October 2024,** with the inflection point beginning in June when growth surpassed 8.8% after the first five months of the year had slowed. Its share has now reached 31.3% of total DPK, up from 29.9% the prior year, while corporate deposit growth slowed to 12.9% YoY from 14.1%, leading BI and LPS to assess that the rise in demand deposits indicates businesses are preparing to expand operations as these funds are liquid rather than yield-seeking instruments.
- Meanwhile, environmental law enforcement was tightened as the Forest Area Enforcement Task Force imposed administrative fines totaling IDR 38.6 trillion on 71 corporations—49 palm oil companies and 22 mining firms—for forest damage across multiple regions.** The government emphasized that these major sanctions serve as a stern warning to business actors who damage the environment and contribute to ecological disasters such as flash floods.

JAKARTA COMPOSITE INDEX: JCI closed Tuesday's trading session with a correction of 53.52 pts / -0.61% to the level of 8,657.18, producing a candle similar to a Bearish Engulfing in the ATH Resistance area of 8,749. Basic Materials sector was the main drag at -1.62%, followed by Banking -1.10% and Property -0.98%; however, IDX Technology, Infrastructure, and Healthcare attempted to cushion the decline with gains of 0.84–1.53%. In reality, **foreign net selling was minimal at just IDR 68.92 billion (RG market), dominated by stocks such as BBKA, RAJA, TINS, ADRO, ICBP, & BBRI. Significant foreign inflows (>IDR 100 billion) still occurred in WIFI, BUMI, BMRI, & TLKM.** Although broadly the Uptrend remains intact, **KIWOOM RESEARCH** advises investors/traders to stay prepared for the possibility of a pullback at any time, with MA10 (8,608 for now) as the nearest Support that will serve as the first trigger to gradually reduce positions (if broken).

Economic Calendar

Date	Event	Act	Prev	Frcst
Tuesday December 09 2025				
10:00 AM	ID Consumer Confidence NOV	124.0	121.2	122
07:01 AM	GB BRC Retail Sales Monitor YoY NOV	1.2%	1.5%	1.4%
01:00 PM	JP Machine Tool Orders YoY NOV	14.2%	16.8%	9.4%
02:00 PM	DE Balance of Trade OCT	€16.9B	€15.3B	€15.9B
02:00 PM	DE Exports MoM OCT	0.1%	1.5%	0.9%
04:00 PM	JP BOJ Gov Ueda Speech	-	-	-
05:45 PM	GB BOE Gov Bailey Speech	-	-	-
08:15 PM	US ADP Employment Change Weekly	4.75K	-13.5K	-
10:00 PM	US JOLTs Job Openings OCT	7.670M	7.658M	7.0M
10:00 PM	US JOLTs Job Openings SEP	7.658M	7.227M	7.2M
Wednesday December 10 2025				
10:00 AM	ID Retail Sales YoY OCT		3.7%	4.0%
04:30 AM	US API Crude Oil Stock Change DEC/05	-4.8M	-2.48M	-
06:00 AM	KR Unemployment Rate NOV	2.7%	2.6%	2.4%
08:30 AM	CN Inflation Rate YoY NOV		0.2%	0.6%
08:30 AM	CN Inflation Rate MoM NOV		0.2%	0.1%
08:30 AM	CN PPI YoY NOV		-2.1%	-2.0%
07:00 PM	US MBA 30-Year Mortgage Rate DEC/05		6.32%	-
08:30 PM	US Employment Cost - Benefits QoQ Q3		0.7%	0.6%
08:30 PM	US Employment Cost - Wages QoQ Q3		1%	0.8%
08:30 PM	US Employment Cost Index QoQ Q3		0.9%	0.8%

Source: Trading Economics



Corporate News



BBTN

PT. Bank Tabungan Negara (Persero) Tbk. (BBTN) was affirmed with an idAAA rating and stable outlook by PEFINDO, with idAAA for its Sustainable Social Bond up to Rp10 trillion and idAA for its Subordinated Bond, reflecting government support but constrained by below-average asset quality and profitability.



IMPC

PT. Impack Pratama Industri Tbk. (IMPC) plans a private placement (PMTHMETD) by issuing 38.5 million new shares at Rp2,600 per share on December 15, 2025, with all shares to be acquired by Kaddara Investments Pte. Ltd., increasing total outstanding shares to 54.907 billion after shareholder approval on May 20, 2024.



IPCC

PT. Indonesia Kendaraan Terminal Tbk. (IPCC) will distribute an interim cash dividend for the 2025 financial year totaling Rp47.6 billion, Rp26,16 per share, with cum-dividend on 16 December 2025, an ex-dividend date on 17 December 2025, a recording date on 18 December 2025, and payment on 07 January 2026.



IRSX

PT. Folago Global Nusantara Tbk. (IRSX), posted net income of Rp23.39 billion for January–September 2025, up 1,776% YoY, on revenue of Rp207.39 billion, driven by a 685% increase in gross profit to Rp43.01 billion and lower cost of revenue following a strategic business restructuring and focus shift.



MEDC

PT. Medco Energi Internasional Tbk. (MEDC) executed a USD80 million crude oil transaction on December 04, 2025, involving Petco Trading Labuan, Medco Energi Thailand (METBL), and Medco Energi Thailand (METE&PL), providing guarantees for its subsidiaries with no negative impact on operations.



UNVR

PT. Unilever Indonesia Tbk. (UNVR) officially completed the sale of its ice cream business to PT. The Magnum Ice Cream Indonesia on December 08, 2025, in a transaction between affiliated entities under Unilever PLC, approved by shareholders, with net proceeds to be distributed as cash dividends.

Sentiment:

Positive – **Neutral** – **Negative**



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC MATERIALS									
AMMN	6,200	(26.8)	5.5	-	88.6	(2.2)	(5.1)	0.83	7,700
ANTM	2,920	91.5	2.1	9.5	7.0	16.7	23.3	0.00	3,718
BRPT	3,500	280.4	8.6	32.2	60.2	4.7	30.7	1.11	3,000
ESSA	635	(21.6)	1.5	19.9	6.3	5.0	7.9	0.17	933
INCO	3,850	6.4	0.9	39.7	11.1	1.9	2.2	0.00	5,231
INKP	8,200	20.6	0.4	8.7	3.4	2.7	4.8	0.72	11,030
MBMA	540	17.9	2.2	415.4	21.6	0.2	0.5	0.29	728
MDKA	2,240	38.7	3.6	-	8.7	(1.2)	(6.3)	0.59	3,114
NCKL	1,020	35.1	1.8	8.1	6.7	14.5	25.2	0.30	1,456
SMGR	2,910	(11.6)	0.5	173.9	4.1	0.1	0.3	0.18	3,116
Avg.			2.7	88.4	21.8	4.2	8.3	0.42	
CONSUMER CYCLICALS									
ACES	420	(46.8)	1.1	9.0	4.6	10.1	12.8	0.14	571
MAPA	720	(32.7)	2.5	14.5	5.5	11.1	19.1	0.37	945
MAPI	1,185	(16.0)	1.5	10.7	2.9	6.2	15.1	0.54	1,663
SCMA	380	127.5	3.5	35.6	22.6	6.5	9.3	0.00	365
Avg.			2.2	17.4	8.9	8.4	14.1	0.26	
ENERGY									
AADI	7,425	(12.4)	1.0	-	-	-	-	0.44	12,191
ADMR	1,380	15.0	2.3	11.0	8.2	13.7	22.0	0.20	1,588
ADRO	1,835	(24.5)	0.7	-	-	5.7	8.2	0.11	2,496
AKRA	1,235	10.3	2.2	10.1	7.1	7.6	21.8	0.36	1,605
BUMI	272	130.5	3.9	-	37.6	(0.6)	(1.6)	0.11	300
DSSA	108,875	194.3	22.8	180.6	84.9	6.3	14.5	0.63	150,000
ITMG	21,925	(17.9)	0.8	6.3	3.4	9.8	12.4	0.04	22,517
MEDC	1,285	16.8	0.9	10.9	1.5	2.2	8.5	1.52	1,763
PGAS	1,805	13.5	0.9	8.1	3.0	5.0	11.4	0.35	1,835
PTBA	2,290	(16.7)	1.3	8.1	5.2	7.9	16.0	0.10	2,155
Avg.			3.7	33.6	18.9	6.4	12.6	0.39	
INFRASTRUCTURES									
EXCL	3,440	52.9	1.8	-	2.9	(2.2)	(7.3)	1.76	3,046
ISAT	2,400	(3.2)	2.3	16.8	3.0	4.1	13.8	1.50	2,568
JSMR	3,390	(21.7)	0.7	6.2	1.9	2.6	11.5	1.10	5,055
PGEO	1,165	24.6	1.5	21.9	9.5	4.4	6.6	0.37	1,775
TLKM	3,570	31.7	2.6	16.3	4.9	7.5	15.9	0.47	3,799
TOWR	555	(15.3)	1.2	8.4	2.9	4.4	15.5	2.73	774
Avg.			1.7	13.9	4.2	3.5	9.3	1.32	

Source: Bloomberg LP



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	6,600	34.7	1.2	8.2	4.8	6.7	15.1	0.37	6,938
UNTR	29,500	10.2	1.1	7.0	3.1	8.9	16.9	0.21	30,955
Avg.			1.1	7.6	3.9	7.8	16.0	0.29	
HEALTHCARE									
HEAL	1,440	(11.7)	3.9	51.5	12.6	3.9	8.5	0.55	1,727
KLBF	1,170	(14.0)	2.3	15.3	10.2	11.9	15.5	0.02	1,727
SIDO	535	(9.3)	4.6	13.2	9.9	31.5	34.4	0.00	635
Avg.			3.6	26.6	10.9	15.7	19.4	0.19	
PROP. & REAL ESTATE									
BSDE	930	(1.6)	0.5	6.4	5.0	4.1	7.4	0.31	1,237
CTRA	855	(12.8)	0.7	6.4	4.0	5.3	11.3	0.32	1,308
PWON	354	(11.1)	0.8	8.0	5.2	6.1	10.1	0.26	516
SMRA	378	(22.9)	0.5	6.3	2.2	2.8	9.0	0.76	573
Avg.			0.6	6.8	4.1	4.6	9.4	0.41	
TECHNOLOGY									
EMTK	1,335	171.3	2.1	10.9	13.3	14.2	20.2	0.03	775
GOTO	71	1.4	2.3	-	269.8	(3.8)	(4.9)	0.16	46
Avg.			2.2	10.9	141.5	5.2	7.7	0.10	
CONS. NON-CYCLICALS									
AMRT	1,930	(32.3)	4.6	26.2	9.4	8.0	18.7	0.11	2,657
CPIN	4,670	(1.9)	2.4	16.3	-	10.8	15.4	0.28	6,126
HMSP	760	19.7	3.4	15.0	9.0	11.7	22.2	0.01	1,071
ICBP	8,000	(29.7)	1.9	15.4	5.3	4.7	12.7	0.68	11,921
INDF	6,850	(11.0)	0.9	7.8	2.2	3.8	11.5	0.65	9,582
JPFA	2,720	40.2	1.9	9.5	4.8	9.2	20.6	0.65	2,817
UNVR	2,670	41.6	30.2	27.7	17.4	21.7	108.8	0.92	2,648
Avg.			6.5	16.8	8.0	10.0	30.0	0.47	
FINANCIALS									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	2,050	(15.6)	3.3	117.5	94.1	0.2	7.4	0.05	2,658
BBCA	8,100	(16.3)	3.6	17.5	82.0	1.8	4.9	0.03	10,565
BBNI	4,320	(0.7)	1.0	8.0	98.0	2.0	3.6	0.65	5,138
BBRI	3,680	(9.8)	1.7	9.9	102.1	2.8	6.7	0.62	4,680
BBTN	1,130	(0.9)	0.5	4.9	93.8	3.2	3.7	1.50	1,340
BMRI	4,890	(14.2)	1.6	8.9	100.0	1.1	4.2	0.99	5,487
BRIS	2,250	(17.6)	2.1	13.9	83.9	-	4.7	0.60	3,265
Avg.			2.0	25.8	93.4	1.8	5.0	0.63	

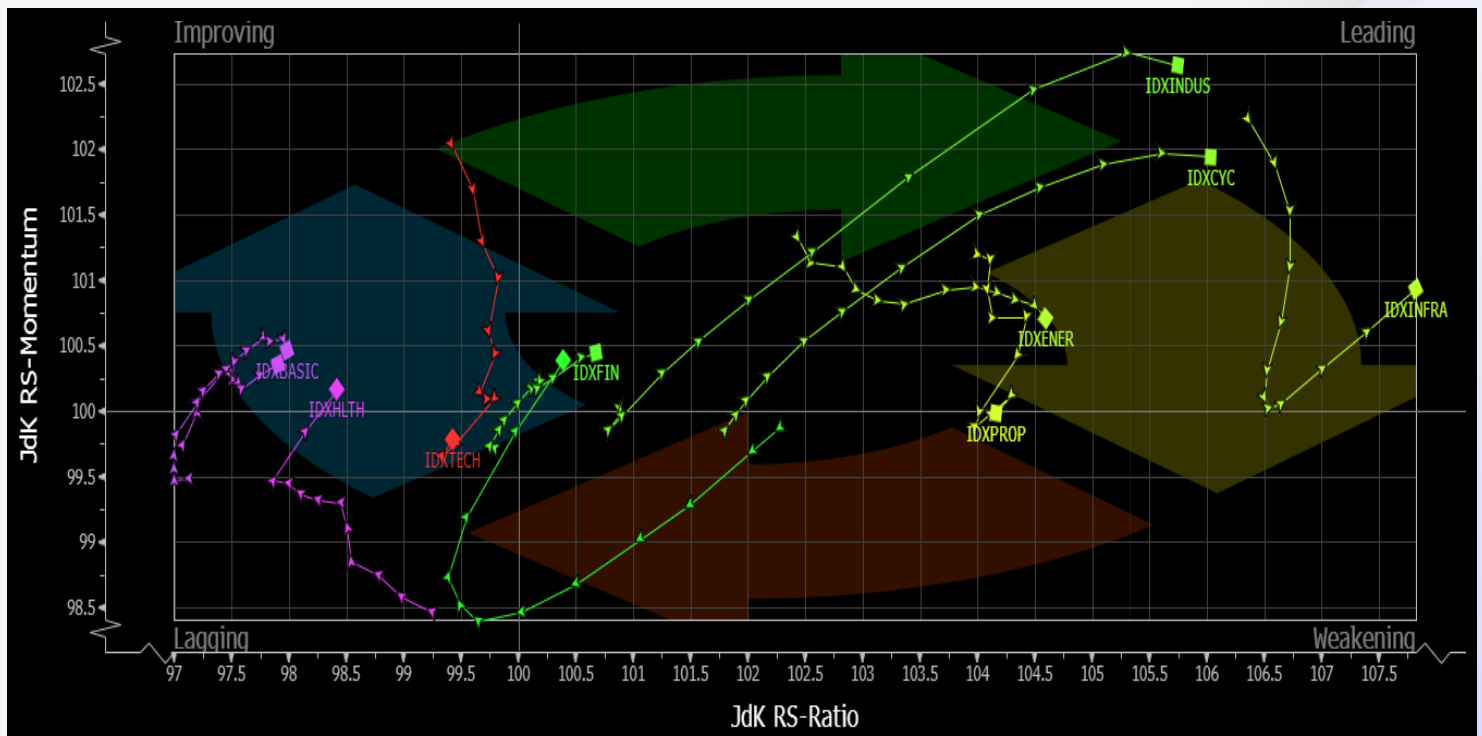
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
10-Dec-25	14:00	EMAS	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
	14:00	HOPE	RUPSLB & Independent	Fraser Place Setiabudi - Jakarta Selatan
11-Dec-25	10:00	SOUL	RUPSLB	Verendah Hotel Pakubuwono, Jl. Kyai Maja No. 63, Kebayoran Baru
	14:00	CANI	RUPST	Apartemen Permata Eksekutif, Jl. Raya Pos Pengumben No. 1/3
12-Dec-25	10:00	ABDA	RUPSLB	Plaza Asia Lt. 28, Jl. Jend. Sudirman Kav. 59
	10:00	FOLK	RUPSLB & Independent	The Langham Jakarta - Ruang Richmond (Lt. 5), SCBD, District 8 Lot. 28
	10:00	LPGI	RUPSLB	Kantor Pusat Operasional Perseroan, Karawaci Office Park Blok I No. 30-35
	10:00	MTFN	RUPST	Kantor taman E 3.3 Unit D 3A Lt. 5, Jl. DR. Ide Anakgf Agung Gde Agung
	14:00	KKGI	RUPSLB	Flix Cinema ASHTA Lt. 2, District 8, Jl. Jenderal Sudirman Kav. 51-52
	14:00	TLKM	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
ARCI	Cash Dividend	10-Dec-25	11-Dec-25	12-Dec-25	16-Dec-25	19.81	1.44%
BFIN	Cash Dividend	10-Dec-25	11-Dec-25	12-Dec-25	18-Dec-25	35	4.64%
MSTI	Cash Dividend	10-Dec-25	11-Dec-25	12-Dec-25	29-Dec-25	16	1.14%
UNVR	Cash Dividend	12-Dec-25	15-Dec-25	16-Dec-25	30-Dec-25	87	3.26%
IPCC	Cash Dividend	16-Dec-25	17-Dec-25	18-Dec-25	07-Jan-26	26.16	1.91%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
SUPA	Rp 635	10 – 15 Dec 2025	15 Dec 2025	17 Dec 2025	-



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