



Jakarta Composite Index

▲ **8,609.55**  
-0.10%

Highest

**8,671.77**

Lowest

**8,562.89**

Net Foreign 1D

**2.67 Tn**

YTD %

**21.61**

Published on 22 December 2025

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	48,135	0.38	13.14
S&P 500	USA	6,835	0.88	16.20
Nasdaq	USA	23,308	1.31	20.70
EIDO	USA	18.58	(0.27)	0.54

<b>EMEA</b>				
FTSE 100	UK	9,897	0.61	21.10
CAC 40	France	8,151	0.01	10.44
DAX	Germany	24,288	0.37	22.00

<b>Asia Pacific</b>				
KOSPI	Korea	4,021	0.65	67.56
Shanghai	China	3,890	0.36	16.07
TWSE	Taiwan	27,696	0.83	20.24
KLSE	Malaysia	1,666	1.15	1.44
ST - Times	Singapore	4,570	(0.02)	20.65
Sensex	India	84,929	0.53	8.69
Hang Seng	Hongkong	25,691	0.75	28.07
Nikkei	Japan	49,507	1.03	24.10

Sectors	Last	Chg%	YTD%
Basic Materials	2,021	0.17	61.41
Consumer Cyclical	1,114	(0.25)	33.42
Energy	4,303	0.08	60.00
Financials	1,543	0.14	10.81
Healthcare	2,096	(0.99)	43.93
Industrials	2,050	0.12	98.01
Infrastructures	2,551	(0.90)	72.51
Cons. Non-Cyclicals	796	0.18	9.12
Prop. & Real Estate	1,185	(0.51)	56.53
Technology	10,061	(0.52)	151.66
Trans. & Logistics	1,935	(2.86)	48.75

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	56.15	56.66	0.91	(21.00)
Gold (USD tr.oz)	4,333	4,339	0.14	65.32
Nickel (USD/MT)	14,641	14,803	1.11	(3.43)
Tin (USD/MT)	42,927	43,227	0.70	48.63
Copper (USD/lb)	536.65	543.95	1.36	35.09
Coal (USD/MT)	108.30	108.40	0.09	(13.45)
CPO (MYR/MT)	3,960	3,892	(1.72)	(19.93)

Currency	Last	Chg%	YTD%
USD-IDR	16,745	(0.17)	(3.84)
AUD-IDR	11,066	(0.17)	(9.39)
EUR-IDR	19,616	0.03	(14.31)
SGD-IDR	12,957	(0.06)	(8.52)
JPY-IDR	107	0.51	(3.19)
GBP-IDR	22,403	(0.29)	(9.59)

Source: Bloomberg LP

## Market Overview

### GEOPOLITICAL TENSIONS LIFT SAFE HEAVEN SILVER, TECH STOCKS REBOUND, BOJ DELIVERS RATE HIKE

**US MARKET:** Wall Street closed higher on Friday trading (12/19/25) after a strong rebound in Technology stocks offset pressure in the Consumer sector. Dow Jones Industrial Average rose 0.38% to 48,134.89, S&P 500 strengthened 0.88% to 6,834.50, and Nasdaq Composite jumped 1.31% to 23,307.62. Technology rally was triggered by a strong performance outlook from Micron Technology, which hit a record closing high with a 7% gain, as well as NVIDIA's 3.9% strengthening amid a US policy review that could potentially reopen shipments of certain AI chips to China. Oracle surged 6.6% following an agreement to transfer operational control of TikTok US to a consortium of investors, including Oracle. On the other hand, Consumer stocks weakened sharply, led by Nike which plunged 10.5% due to declining gross margins and weak sales in China. Sector-wise, seven of the eleven S&P 500 sectors closed higher, while Utilities and Consumer Staples fell 1.34% and 0.49% respectively.

**MARKET SENTIMENT:** Market sentiment improved after November US CPI inflation data came in lower than expected, although analysts assessed the data as still being distorted by the 43-day government shutdown that hampered October data collection. The market is now waiting for the December CPI as a key determinant of the direction of monetary policy. Market participants still expect at least 2 Fed rate cuts of 25bps each in 2026, with a probability of around 20% for the first cut as early as January.

**FIXED INCOME & CURRENCY:** In the bond market, US Treasury yields moved up following global increases after the Bank of Japan raised interest rates. 10-year US Treasury yield rose 3.3bps to 4.149%, 30-year yield rose 2.7bps to 4.8272%, while 2-year yield rose 2.6bps to 3.486%.

- In the foreign exchange market, Japanese Yen weakened sharply after the BOJ raised interest rates by 25bps to a 30-year high and opened the door for further tightening. Dollar strengthened 1.38% against Yen to 157.69. Dollar Index rose 0.27% to 98.70, while Euro weakened slightly to USD 1.1711.

**MARKET EUROPE & ASIA:** European stocks closed mostly higher with a solid weekly performance, despite a week marked by major central bank meetings. The ECB held interest rates at 2% but raised its Eurozone growth projections to up to 1.4% in 2025 and 1.2% in 2026, affirming the region's economic resilience. However, German consumer sentiment worsened, with the GfK index falling to -26.9 in January. The pan-European STOXX 600 index closed up 0.37% at a record high and recorded a weekly gain of 1.6%, its strongest since late November. The European Union approved a defense aid package worth EUR 90 billion for Ukraine over the next two years, financed through the issuance of joint debt guaranteed by the EU budget, rather than from frozen Russian assets. In the UK, the Bank of England cut interest rates as expected, but continued to highlight the risk of structural inflationary pressures and high wage growth, amid weak consumer confidence.

- Meanwhile in Asia, most bourses strengthened on Friday led by a rebound in technology stocks, although they still recorded weekly losses. Nikkei 225 rose 1% and TOPIX strengthened 0.9%, but Nikkei was still down about 2.6% for the week. South Korea's KOSPI rose 0.8% on Friday but was the worst weekly performer with a decline of nearly 4% due to a correction in technology stock valuations. Hong Kong's Hang Seng rose 0.6% but fell 1.5% in a week. CSI 300 and Shanghai Composite indices rose 0.6% each and were relatively flat weekly. Australia's ASX 200 rose 0.5% but weakened slightly for the week, while Singapore's Straits Times was stagnant. India's Nifty 50 rose 0.5% but was still down 0.9% weekly amid concerns of an economic slowdown.

**COMMODITY:** Oil prices strengthened amid concerns of supply disruptions due to increased US pressure on Venezuelan oil tankers. The United States intercepted and hunted Venezuelan oil tankers in the framework of sanctions enforcement, with the US President stating that military escalation options remain open. This move increases geopolitical risks and has the potential to suppress Venezuelan oil exports and revenues, which could have a rapid impact through decreased export volumes and increased storage pressure. US crude closed up 0.91% at USD 56.66 / barrel, while Brent strengthened 1.09% to USD 60.47 / barrel, although both still recorded declines of more than 1% weekly due to concerns over global oversupply and hopes for a Russia-Ukraine peace deal.

- The precious metal Silver jumped to an all-time record high as safe-haven demand increased. The silver spot price rose to USD 67.53 / ounce, while February futures approached USD 67.86 / ounce. Gold also strengthened with the spot price at USD 4,348.30 / ounce and US futures at USD 4,354.00 / ounce. Platinum approached USD 2,000 / ounce, while palladium rose to USD 1,729.97 / ounce.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	2.70	2.10
Euro Area	2.15	2.10	1.40
United Kingdom	3.75	3.20	1.30
Japan	0.75	2.90	0.60
China	4.35	0.70	4.80

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.15	(0.18)	(12.12)
Inflation MoM	0.17		
7Days RR	4.75		
GDP Growth YoY (%)	5.04		
Foreign Reserve (Bn)	150		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.15	(0.18)	(12.12)
15 Year	6.43	(0.03)	(9.19)
20 Year	6.55	(0.06)	(8.07)
30 Year	6.74	(0.03)	(5.03)

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- New car sales in Indonesia fell 0.8% YoY to 74,252 units in November 2025, slowing from a 4.4% drop in the previous month. While this marked the sixth straight month of decline, it was the softest pace in the sequence.
- The Bank of Japan unanimously raised its key short-term interest rate by 25bps to 0.75% at its December meeting, marking the highest level since September 1995 and aligning with market expectations.
- UK retail sales volumes inched down 0.1% MoM in November 2025, defying market forecasts of a 0.4% rise and following a downwardly revised 0.9% drop in October.
- Foreign direct investment (FDI) into China declined 7.5% YoY to CNY 693.18 billion in the first eleven months of 2025, extending the streak of contractions that began in May 2023, though the drop was the softest since August 2023.
- Existing home sales in the United States rose by 0.5% from the previous month to an annualized rate of 4.13 million in November of 2025, a third straight increase to the highest level in nine months.

**WEEKLY WRAP:** Throughout last week, S&P 500 rose 0.11% and Nasdaq strengthened 0.48%, while Dow Jones fell 0.67%. Entering Christmas week, market attention is focused on the seasonal Santa Claus rally factor. Historically, December is a strong period for the stock market, where since 1950 the Santa Claus rally phenomenon is reflected in an average S&P 500 increase of 1.3% during the last 5 trading days of the current year and the first two trading days of January, according to the Stock Trader's Almanac.

## WHAT TO EXPECT THIS WEEK:

- CHINA: Loan Prime Rate.
- UK: 3Q GDP.
- US: PCE Price Index (Oct), Personal Spending (Oct), Durable Goods Orders (Oct), 3Q GDP, Building Permits & Housing Starts (Sept), Industrial Production (Nov), CB Consumer Confidence (Dec), New Home Sales (Sept), Initial Jobless Claims, Crude Oil Inventories.
- JAPAN: BOJ & Tokyo Core CPI, Industrial Production (Nov).

## INDONESIA: IDX bond issuance pipeline until December 19, 2025 includes 22 issuances from 15 EBUS issuers,

still dominated by Financials sector with a 33.3% share, followed by Energy 26.7% and Infrastructures 13.3%, while there are no issuers from Consumer Cyclicals, Healthcare, Technology, or Transportation & Logistic. Throughout 2025, IDX has recorded 178 bond issuances from 79 issuers with a total fund raised of Rp 209.4 trillion, reflecting a debt securities market that remains active even towards the end of the year.

- **For IPOs, as of December 19, 2025 there are 9 companies in the stock listing pipeline,** dominated by the Financials sector at 33.3% (3 companies), followed by Basic Materials 22.2% (2 companies), while Energy, Industrials, Technology, and Transportation & Logistic are each at 11.1% (1 company). In terms of assets, the majority of prospective issuers are large-asset companies above Rp 250 billion (6 companies), with 2 small-asset companies below Rp 50 billion and 1 medium-asset company between Rp 50–250 billion. Until that period, 26 companies have IPOed on IDX with a total fund raised of Rp 18.11 trillion.

**JAKARTA COMPOSITE INDEX:** JCI closed last week at the level of 8,609.55, slightly corrected by 8.64pts / -0.10%; **influenced by Foreign Net Sell of IDR 365.3 billion (RG market), although across the all-market there was a massive inflow of IDR 3.29 T** due to transactions in the negotiated market. Weekly, JCI closed last week's trading in red territory with a minus of nearly 0.6%. JCI closing position is still below two important Support Moving Averages, something that has never happened since October 29. **KIWOOM RESEARCH** predicts that for the short term this will only leave a Sideways trend until the end of the year, slowly consolidating towards 8,540 – 8,520, but still well within the medium-term Uptrend Support. Ahead of the Nataru holiday, expect trading to run slowly and transaction volumes to decrease. The Santa Claus Rally & Window Dressing is a phenomenon that is usually awaited towards the end of the year, but it does not necessarily have to happen.

## Economic Calendar

Date	Event	Act	Prev	Frctst
Friday December 19 2025				
11:35 AM	ID Car Sales YoY NOV	-0.8%	-4.4%	-
04:00 AM	US Net Long-term TIC Flows OCT	\$17.5B	\$173.2B	-
06:30 AM	JP Inflation Rate YoY NOV	2.9%	3%	2.9%
06:30 AM	JP Core Inflation Rate YoY NOV	3%	3%	3.0%
10:30 AM	JP BoJ Interest Rate Decision	0.75%	0.5%	0.75%
02:00 PM	DE GfK Consumer Confidence JAN	-26.9	-23.4	-23
02:00 PM	GB Retail Sales MoM NOV	-0.1%	-0.9%	0.4%
04:30 PM	CN FDI (YTD) YoY NOV	-7.5%	-10.3%	-8.0%
10:00 PM	US Existing Home Sales NOV	4.13M	4.11M	3.9M
10:00 PM	US Michigan Consumer Sentiment Final DEC	52.9	51.0	53.3
Monday December 22 2025				
10:00 AM	ID M2 Money Supply YoY NOV		7.7%	-
08:15 AM	CN Loan Prime Rate 1Y	3%	3%	3.0%
08:15 AM	CN Loan Prime Rate 5Y DEC	3.5%	3.5%	3.5%
02:00 PM	GB Current Account Q3		£-28.9B	£-18.8B
08:30 PM	US Chicago Fed National Activity Index SEP		-0.12	-0.4

Source: Trading Economics



## Corporate News



**BMRI**

PT. Bank Mandiri (Persero) Tbk. (BMRI) decided to distribute an interim dividend of Rp9.3 trillion or Rp100 per share for the 2025 fiscal year, based on the board of commissioners' approval on December 18, 2025, which does not provide a material impact on the company's operational activities or financial condition.



**BSSR**

PT. Baramulti Suksessarana Tbk. (BSSR) will distribute an interim dividend II totaling USD20 million (Rp127.41), sourced from its net profit per 30 September 2025 of USD61,578,204, with cum-dividend 02 January 2026, ex-dividend 05 January 2026, recording date 06 January 2026, and payment 15 January 2026.



**BUMI**

PT. Bumi Resources Tbk. (BUMI) completed the acquisition of 64.98 percent of Jubilee Metals Limited (JML), a gold mining company in Australia, as part of its long-term diversification strategy to strengthen the company's resilience, reduce dependence on a single commodity cycle, and provide sustainable value.



**DEWA**

PT. Darma Henwa Tbk. (DEWA) secured additional funding from PT. Bank Central Asia Tbk. (BBCA) totaling Rp1 trillion to support the purchase of new heavy equipment units and take over subcontractor work at the PT. Kaltim Prima Coal project, as well as to increase work volume at the PT. Arutmin Indonesia project.



**ENRG**

PT. Energi Mega Persada Tbk. (ENRG) executed a USD15 million credit facility transaction from Indies Special Opportunities IV Ltd (ISO IV) to its subsidiary, PT. Energi Mega Pratama (EMPI), which does not provide a material impact on the company's operational activities, law, financial condition, or business continuity.



**IPCM**

PT. Jasa Armada Indonesia Tbk. (IPCM) will distribute an interim dividend totaling Rp23.25 billion (Rp4.40), sourced from its net profit per 30 September 2025 of Rp140.67 billion, with cum-dividend 02 January 2026, ex-dividend 05 January 2026, recording date 06 January 2026, and payment 15 January 2026.

### Sentiment:

**Positive** – **Neutral** – **Negative**



## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC MATERIALS</b>									
AMMN	6,325	(25.4)	5.6	-	90.0	(2.2)	(5.1)	0.83	7,700
ANTM	3,070	101.3	2.2	9.9	7.4	16.7	23.3	0.00	3,740
BRPT	3,510	281.5	8.6	32.1	60.1	4.7	30.7	1.11	2,300
ESSA	610	(24.7)	1.5	19.1	6.0	5.0	7.9	0.17	933
INCO	4,110	13.5	0.9	42.2	11.8	1.9	2.2	0.00	5,310
INKP	8,050	18.4	0.4	5.0	3.3	4.4	8.1	0.72	10,898
MBMA	530	15.7	2.2	114.7	17.6	0.9	1.9	0.29	727
MDKA	2,190	35.6	3.8	-	7.5	(0.4)	(2.7)	0.59	3,154
NCKL	1,050	39.1	1.9	8.3	6.9	14.5	25.2	0.30	1,456
SMGR	2,670	(18.8)	0.4	159.6	3.8	0.1	0.3	0.18	3,121
<b>Avg.</b>			<b>2.7</b>	<b>48.9</b>	<b>21.4</b>	<b>4.5</b>	<b>9.2</b>	<b>0.42</b>	
<b>CONSUMER CYCLICALS</b>									
ACES	416	(47.3)	1.1	8.9	4.6	10.1	12.8	0.14	563
MAPA	715	(33.2)	2.5	14.4	5.5	11.1	19.1	0.37	951
MAPI	1,180	(16.3)	1.5	10.6	2.9	6.2	15.1	0.54	1,663
SCMA	352	110.8	3.2	33.0	20.9	6.5	9.3	0.00	365
<b>Avg.</b>			<b>2.1</b>	<b>16.7</b>	<b>8.5</b>	<b>8.4</b>	<b>14.1</b>	<b>0.26</b>	
<b>ENERGY</b>									
AADI	7,050	(16.8)	0.9	-	-	-	-	0.44	11,777
ADMR	1,360	13.3	2.2	10.8	8.1	13.7	22.0	0.20	1,696
ADRO	1,900	(21.8)	0.7	-	-	5.7	8.2	0.11	2,556
AKRA	1,230	9.8	2.2	10.1	7.1	7.6	21.8	0.36	1,573
BUMI	344	191.5	4.9	-	47.3	(0.6)	(1.6)	0.11	300
DSSA	109,125	194.9	22.7	180.2	84.6	6.3	14.5	0.63	-
ITMG	21,575	(19.2)	0.8	6.2	3.3	9.8	12.4	0.04	22,761
MEDC	1,280	16.4	0.9	10.8	1.5	2.2	8.5	1.52	1,702
PGAS	1,860	17.0	1.0	8.3	3.1	5.0	11.4	0.35	1,897
PTBA	2,270	(17.5)	1.3	8.0	5.2	7.9	16.0	0.10	2,191
<b>Avg.</b>			<b>3.8</b>	<b>33.5</b>	<b>20.0</b>	<b>6.4</b>	<b>12.6</b>	<b>0.39</b>	
<b>INFRASTRUCTURES</b>									
EXCL	3,900	73.3	2.1	-	3.3	(2.2)	(7.3)	1.76	2,962
ISAT	2,430	(2.0)	2.3	17.0	3.0	4.1	13.8	1.50	2,585
JSMR	3,450	(20.3)	0.7	6.3	2.0	2.6	11.5	1.10	5,055
PGEO	1,125	20.3	1.4	21.1	9.1	4.4	6.6	0.37	1,773
TLKM	3,410	25.8	2.5	15.5	4.6	7.5	15.9	0.47	3,816
TOWR	580	(11.5)	1.3	8.8	3.1	4.4	15.5	2.73	774
<b>Avg.</b>			<b>1.7</b>	<b>13.7</b>	<b>4.2</b>	<b>3.5</b>	<b>9.3</b>	<b>1.32</b>	

Source: Bloomberg LP



## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIALS</b>									
ASII	6,525	33.2	1.2	8.1	4.7	6.7	15.1	0.37	6,940
UNTR	29,800	11.3	1.1	7.0	3.1	8.9	16.9	0.21	31,012
<b>Avg.</b>			<b>1.1</b>	<b>7.6</b>	<b>3.9</b>	<b>7.8</b>	<b>16.0</b>	<b>0.29</b>	
<b>HEALTHCARE</b>									
HEAL	1,370	(16.0)	3.8	49.0	12.0	3.9	8.5	0.55	1,724
KLBF	1,200	(11.8)	2.4	15.7	10.5	11.9	15.5	0.02	1,727
SIDO	555	(5.9)	4.8	13.7	10.3	31.5	34.4	0.00	637
<b>Avg.</b>			<b>3.6</b>	<b>26.1</b>	<b>10.9</b>	<b>15.7</b>	<b>19.4</b>	<b>0.19</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	915	(3.2)	0.4	6.3	4.9	4.1	7.4	0.31	1,237
CTRA	880	(10.2)	0.7	6.6	4.1	5.3	11.3	0.32	1,308
PWON	344	(13.6)	0.8	7.7	5.0	6.1	10.1	0.26	516
SMRA	388	(20.8)	0.6	6.5	2.3	2.8	9.0	0.76	569
<b>Avg.</b>			<b>0.6</b>	<b>6.8</b>	<b>4.1</b>	<b>4.6</b>	<b>9.4</b>	<b>0.41</b>	
<b>TECHNOLOGY</b>									
EMTK	1,225	149.0	1.9	10.0	12.2	14.2	20.2	0.03	1,550
GOTO	65	(7.1)	2.1	-	247.0	(3.8)	(4.9)	0.16	92
<b>Avg.</b>			<b>2.0</b>	<b>10.0</b>	<b>129.6</b>	<b>5.2</b>	<b>7.7</b>	<b>0.10</b>	
<b>CONS. NON-CYCLICALS</b>									
AMRT	1,920	(32.6)	4.6	26.0	9.3	8.0	18.7	0.11	2,644
CPIN	4,640	(2.5)	2.4	16.2	-	10.8	15.4	0.28	6,202
HMSP	720	13.4	3.2	14.3	8.5	11.7	22.2	0.01	1,071
ICBP	8,425	(25.9)	2.0	16.3	5.6	4.7	12.7	0.68	11,921
INDF	6,750	(12.3)	0.8	7.6	2.1	3.8	11.5	0.65	9,460
JPFA	2,700	39.2	1.8	9.4	4.8	9.2	20.6	0.65	2,885
UNVR	2,770	46.9	31.4	28.7	18.1	21.7	108.8	0.92	2,648
<b>Avg.</b>			<b>6.6</b>	<b>16.9</b>	<b>8.1</b>	<b>10.0</b>	<b>30.0</b>	<b>0.47</b>	
<b>FINANCIALS</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	1,960	(19.3)	3.1	112.3	94.1	0.2	7.4	0.05	2,658
BBCA	8,050	(16.8)	3.6	17.4	82.0	1.8	4.9	0.03	10,479
BBNI	4,340	(0.2)	1.0	8.0	98.0	2.0	3.6	0.65	5,129
BBRI	3,770	(7.6)	1.7	10.2	102.1	2.8	6.7	0.62	4,601
BBTN	1,170	2.6	0.5	5.1	93.8	3.2	3.7	1.50	1,346
BMRI	5,175	(9.2)	1.7	9.4	100.0	1.1	4.2	0.99	5,522
BRIS	2,240	(17.9)	2.1	13.8	83.9	-	4.7	0.60	3,292
<b>Avg.</b>			<b>1.9</b>	<b>25.2</b>	<b>93.4</b>	<b>1.8</b>	<b>5.0</b>	<b>0.63</b>	

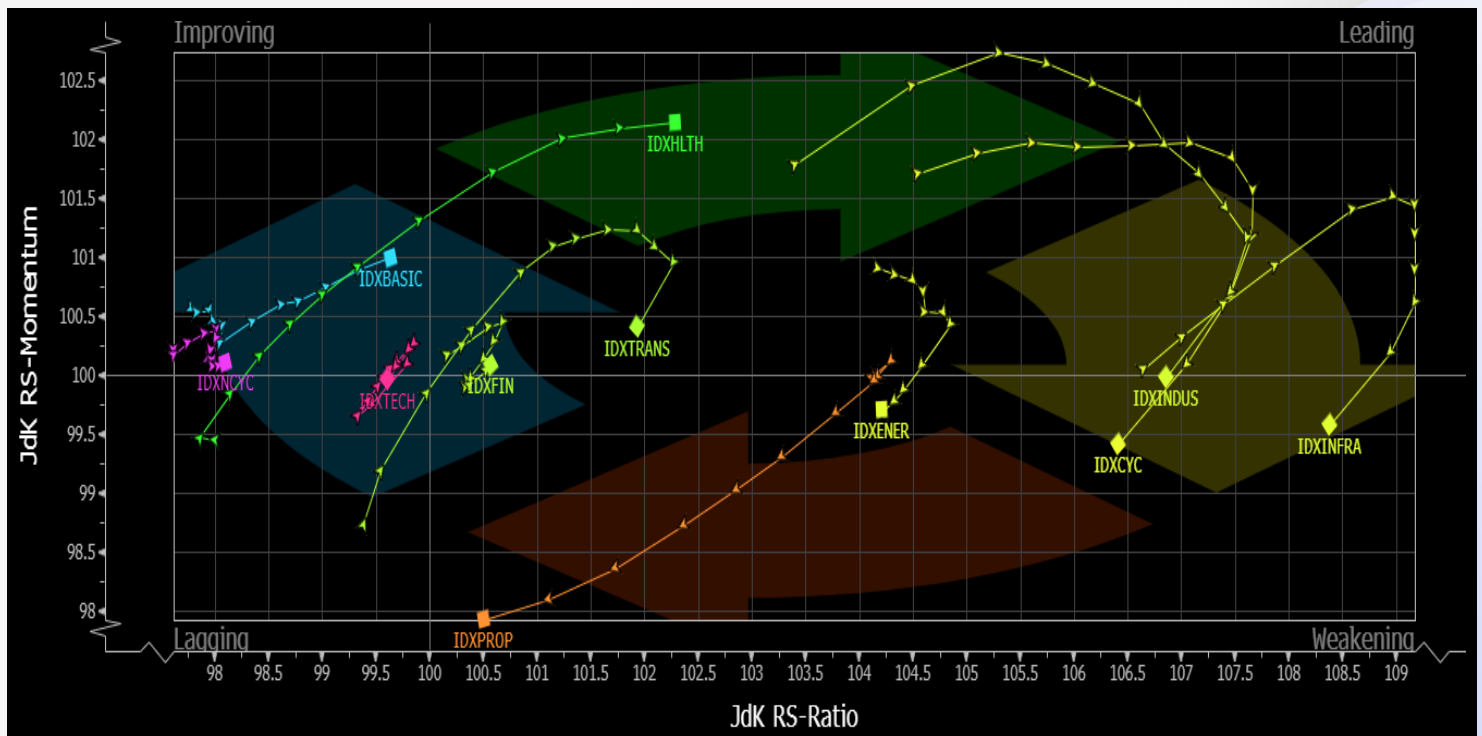
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
22-Dec-25	10:00	PNSE	RUPSLB	Hotel Jayakarta SP Jakarta Lt. 12, Jl. Hayam Wuruk No. 126
	10:00	SOSS	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
	14:00	BRIS	RUPSLB	Jakarta Pusat, Secara Online Dengan Mengakses Fasilitas eASY.KSEI
	14:00	INAF	RUPSLB	IHLI Bio Farma Group
	14:00	SMGR	RUPSLB	Signature Lounge The East Tower Lt. 18, Jl. Dr. Ide Anak Agung Gde Agung
23-Dec-25	14:00	ASJT	RUPSLB	Kantor Pusat, Gedung Agro Plaza Lt. 9, Jl. H.R. Rasuna Said Kav. X2 No. 1
	14:00	GIAA	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
	14:00	KRAS	RUPSLB	Graha CIMB Niaga, Financial Hall Lt. 2, Jl. Jenderal Sudirman Kav. 58
	14:00	MCOR	RUPSLB	Gedung Sahid Sudirman Center Lt.15, Jl. Jend. Sudirman Kav. 86
	14:00	VRNA	RUPSLB	Menara Astra, Catur Dharma Hall 1 Lt. 5, Jl. Jend. Sudirman Kav. 5-6
24-Dec-25	14:00	WSKT	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
	10:00	PEGE	RUPSLB	Gedung BEI Tower I Lt. 17 Suite 1711, Jl. Jend. Sudirman Kav. 52-53,
	10:00	PGJO	RUPSLB	Ciputra World 1, Ascott Kuningan Jakarta Lt. 11, Jl. Prof. Dr. Satrio Kav. 3-5
	10:00	PSDN	RUPS Independent	The Sultan Hotel, Asean 5 Room, Lobby Asean, Jl. Jend. Gatot Subroto
	10:00	PTDU	RUPSLB	Shisha Star, Jl. Prof. DR. Soepomo No. 323, Tebet Barat
	14:00	DEWA	RUPSLB	Graha CIMB Niaga, Financial Hall Lt. 2, Jl. Jenderal Sudirman Kav. 58

## DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
AMAR	Cash Dividend	22-Dec-25	23-Dec-25	24-Dec-25	09-Jan-26	1.54	0.66%
KKGI	Cash Dividend	22-Dec-25	23-Dec-25	24-Dec-25	14-Jan-26	17	4.86%
ADRO	Cash Dividend	29-Dec-25	30-Dec-25	02-Jan-26	15-Jan-26	144.89	7.63%
BBRI	Cash Dividend	29-Dec-25	30-Dec-25	02-Jan-26	15-Jan-26	137	3.63%
BSSR	Cash Dividend	02-Jan-26	05-Jan-26	06-Jan-26	15-Jan-26	127.41	3.21%
IPCM	Cash Dividend	02-Jan-26	05-Jan-26	06-Jan-26	15-Jan-26	4.4	1.22%

## IPO

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



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