KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
9,133.87 +0.64%	9,133.87	9,026.00	(0.71) Tn	5.63

Published on 20 January 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,359	(0.17)	2.70
S&P 500	USA	6,940	(0.06)	1.38
Nasdaq	USA	23,515	(0.06)	1.18
EIDO	USA	19.14	(0.42)	2.35
EMEA				
FTSE 100	UK	10,195	(0.39)	2.66
CAC 40	France	8,112	(1.78)	(0.46)
DAX	Germany	24,959	(1.34)	1.91
Asia Pacific				
KOSPI	Korea	4,905	1.32	16.38
Shanghai	China	4,114	0.29	3.66
TWSE	Taiwan	31,639	0.73	9.24
KLSE	Malaysia	1,712	(0.02)	1.92
ST - Times	Singapore	4,835	(0.29)	4.06
Sensex	India	83,246	(0.39)	(2.32)
Hang Seng	Hongkong	26,564	(1.05)	3.64
Nikkei	Japan	53,584	(0.65)	6.44

Sectors	Last	Chg%	YTD%
Basic Materials	2,331	(0.15)	13.27
Consumer Cyclicals	1,437	2.45	17.18
Energy	4,906	0.96	10.17
Financials	1,554	(0.17)	0.26
Healthcare	2,125	(0.86)	2.93
Industrials	2,439	0.29	13.15
Infrastructures	2,777	0.90	3.95
Cons. Non-Cyclicals	827	0.72	3.42
Prop. & Real Estate	1,293	0.22	10.21
Technology	9,735	(0.28)	2.16
Trans. & Logistics	2,114	(1.23)	7.53

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	59.19	59.44	0.42	3.66
Gold (USD tr.oz)	4,596	4,671	1.63	8.14
Nickel (USD/MT)	17,578	18,133	3.16	8.93
Tin (USD/MT)	47,982	49,258	2.66	21.46
Copper (USD/lb)	599.15	583.10	(2.68)	3.75
Coal (USD/MT)	108.85	109.10	0.23	1.49
CPO (MYR/MT)	4,026	4,032	0.15	0.85

Currency	Last	Chg%	YTD%
USD-IDR	16,942	(0.34)	(1.49)
AUD-IDR	11,352	(0.31)	(1.82)
EUR-IDR	19,726	(0.50)	(0.81)
SGD-IDR	13,189	(0.48)	(1.66)
JPY-IDR	107	(0.51)	(0.72)
GBP-IDR	22,733	(0.51)	(1.47)

Source: Bloomberg LP

Note: America Market, Oil & Copper Closed on 16/01/2026

Market Overview

GREENLAND TENSIONS SHAKE EUROPE & ASIA, GOLD HITS RECORD, RUPIAH THE WEAKEST IN ASIA

US MARKET: United States financial markets were closed on Monday, January 19, 2026, in observance of Martin Luther King Jr. Day. Wall Street's reaction to President Donald Trump's escalating tariff threats regarding Greenland was delayed, although US stock futures weakened slightly before the holiday. The cash US Treasury market was also closed, while 10-year Treasury futures strengthened slightly.

MARKET SENTIMENT: Global sentiment moved risk-off triggered by the resurgence of tariff issues and the US–Europe geopolitical conflict regarding Greenland. Investors are reconsidering the political risk premium on the US, particularly the dollar, after tariff threats were deemed no longer just noise as in the second half of 2025. Concerns have spread from trade issues to the potential fragmentation of the NATO alliance, Federal Reserve independence, and the risk of weaponization of capital by Europe, as highlighted by Deutsche Bank. Safe havens returned to dominance, reflected by a surge in gold, strengthening of the Japanese Yen and Swiss Franc, and weakening of risky assets.

FIXED INCOME & CURRENCY: US Dollar weakened broadly, with Dollar Index falling to the 99.05 range. Euro strengthened to around 1.1630 supported by an increase in the political risk premium on US Dollar and controlled Eurozone Inflation Expectations. Eurozone annual Inflation for December is expected to be 2.0%, hitting the European Central Bank's target for the first time since mid-2025, strengthening the ECB's stance to likely hold interest rates in the near term. Pound Sterling strengthened limitedly ahead of the release of UK Inflation and Unemployment Data. Japanese Yen and Swiss Franc strengthened as hedging assets. Chinese Yuan strengthened to its lowest US Dollar level since May 2023 after China's GDP met the 2025 target.

EUROPE & ASIA MARKET: European stocks corrected sharply led by Germany's DAX, France's CAC 40, and UK's FTSE 100 after Trump threatened a 10% tariff starting February 01, rising to 25% in June if the US is not allowed to buy Greenland. The European Union delayed the ratification of the US–EU trade agreement and is considering a retaliatory tariff package worth EUR 93 billion as well as the use of the Anti-Coercion Instrument. EU leaders are scheduled to hold an emergency meeting in Brussels on Thursday, while the World Economic Forum in Davos becomes an important diplomacy stage this week.

- **In Asia, the majority of bursa weakened following global sentiment.** Japan's Nikkei and TOPIX fell, Hong Kong's Hang Seng corrected around 1%, while Australia, Singapore, and India also weakened. Chinese stocks were relatively stable after 2025 GDP reached 5%, although data showed an uneven recovery with weak consumption and fixed asset investment. South Korea became a positive outlier, with KOSPI hitting a record high driven by a surge in Hyundai shares and Semiconductor sector related to AI and robotics.

COMMODITY: Gold prices surged to an all-time high approaching USD 4,700 / oz, driven by a combination of safe-haven demand due to the Greenland conflict and expectations of Fed rate cuts in the second half of 2026. Gold has risen nearly 8% throughout January, continuing the strong rally of 2025. Silver prices surged more than 5% to a new record around USD 94 / oz, supported by its dual role as a safe haven and industrial metal, although high volatility and profit-taking began to emerge. Platinum also strengthened by more than 2%.

- **Oil prices moved stably and tended to go sideways.** Brent was in the USD 64 / barrel range, while US WTI was around USD 59 / barrel. Easing risks of US military intervention in Iran removed some geopolitical premium, but US–Europe tensions and potential trade wars held back demand optimism. In the medium term, the increase in Venezuelan oil supply to the US Gulf Coast poses pressure, while the IMF's projection of stronger 2026 global economic growth supports demand expectations.

TRADE WAR: The Greenland issue has become the center of a new trade war escalation. Trump linked tariffs to demands for Greenland's sovereignty, triggering a harsh response from Europe which called the move blackmail. Capital Economics estimates a 10% tariff could cut UK and German GDP by around 0.1%, while a 25% tariff has the potential to erode 0.2%–0.3%. Deutsche Bank assessed the greatest risk is not on trade flows, but the potential repatriation of European capital from US assets, considering European investors hold about USD 8 trillion in US financial assets. Citi highlighted increasing strategic risks for NATO, with scenarios of increased European defense spending to the tail risk of weakening alliance credibility.

- **United States also condemned Canada's decision to allow the import of up to 49,000 electric vehicles from China,** despite Ottawa previously implementing a 100% tariff on Chinese EVs in 2024. Washington is concerned this policy will become a "back door" for China into the North American market and emphasized that these vehicles remain banned from entering the US market.

REGULATION & POLICY: The US Supreme Court is in the spotlight with 2 major issues: a ruling on the legality of Trump's broad tariffs and a hearing regarding the effort to fire Federal Reserve Governor Lisa Cook, which the market views as a test of Fed independence. In Europe, policy options range from retaliatory tariffs to restricting US access to service, banking, and investment markets through the Anti-Coercion Instrument. These policy tensions increase global market structural uncertainty.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	2.70	2.30
Euro Area	2.15	1.90	1.40
United Kingdom	3.75	3.20	1.30
Japan	0.75	2.90	0.60
China	4.35	0.80	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.30	0.77	3.71
Inflation MoM	0.64		
7Days RR	4.75		
GDP Growth YoY (%)	5.04		
Foreign Reserve (Bn)	156		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.30	0.77	3.71
15 Year	6.49	0.39	1.80
20 Year	6.58	0.27	1.08
30 Year	6.73	(0.05)	0.33

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Machinery Orders YoY in Japan increased to 12.50 percent in October from 11.60 percent in September of 2025.
- China's economy expanded 4.5% YoY in Q4 2025, slowing from 4.8% in Q3 and marking the weakest rise in three years. The latest result came as December retail sales grew at their slowest rate in three years, weighed down by a prolonged property slump and deflationary pressures despite ongoing consumer subsidies.
- China's industrial production advanced 5.2% YoY in December 2025, accelerating from a 4.8% rise in the previous month and surpassing market expectations of 5.0%.
- China's retail sales rose 0.9% YoY in December 2025, slowing from a 1.3% increase and missing market expectations of a 1.2% gain.

ECONOMIC AGENDA TODAY: Focus this week is on the European Union emergency meeting in Brussels, the dynamics of the World Economic Forum in Davos, the release of Eurozone Inflation, as well as UK Inflation and Labor Data.

- **From global corporations, the market awaits the performance reports of Netflix and Intel,** with additional attention on AI issues, semiconductors, and potential media industry consolidation.
- **In Asia, the prime lending rate decision by China's central bank is in focus,** amid hopes for further stimulus to support economic recovery.

INDONESIA: The Indonesian government issued US Dollar global bonds worth USD 2.7 billion for the 2026 State Budget (APBN) financing, taking advantage of strong early-year global liquidity, with high investor interest allowing yields to be suppressed. In the commodity sector, delays in the 2026 RKAB (Work Plan and Budget) approval amid a rally in base metal prices tightened supply and pushed up global nickel and tin prices; however, on the other hand, it held back production and miner cash flows, including temporarily stopping Vale Indonesia's operations. With metal prices still high and RKAB approvals starting to be issued, the potential for production recovery is considered still open, especially if normalization proceeds quickly to meet global demand.

- **In the financial market, Rupiah became the most pressured currency in Asia,** weakening to the Rp16,900 / USD range (16,963 / USD this morning Tuesday 01/20/26) despite US Dollar falling, while Thai Baht strengthened 0.35%, Japanese Yen rose 0.22%, and Singapore Dollar strengthened 0.18%. Rupiah's weakening reflects market concerns over the 2026 state budget deficit and increasing country financing risks amid global uncertainty. Exchange rate pressure is in line with the rise in SUN yields, with 10Y tenor rising to around 6.3%, signaling still high bond selling flows despite Bank Indonesia's active intervention.
- **From the domestic fundamental side, sentiment was also weighed down by weakening economic activity,** reflected by 2025 automotive sales which fell 7.2% YoY as well as the weakness of Property sector as an indicator of purchasing power and financing. Going forward, the World Economic Forum placed Indonesia in a group of countries with increasing structural risks in 2026–2028, particularly regarding unemployment, stagnation of social mobility, and potential AI disruption to the labor market and economic stability.

JAKARTA COMPOSITE INDEX: Amidst the sluggish European & Asian regional markets, JCI was an anomaly by continuing its upward trend to new record points for 3 consecutive days, this time closing at an intraday All-Time-High level of 9,133.87, strengthening 58.47 pts / +0.64%; supported by the best-performing sectors: IDX Consumer Cyclicals +2.45%, Energy +0.96%, Infrastructures +0.90%. Unfortunately, this increase was undermined by a **Foreign Net Sell of IDR 710.5 billion (amidst foreign inflow YTD of IDR 6.60T),** where the largest foreign sell-offs were: BBCA GOTO TLKM ARCI INDY (trx value >100 billion). Technically, the created candle is similar to a Hanging Man, following a Doji candle that occurred the previous day; indicating a potential bearish reversal is lurking. **KIWOOM RESEARCH** continues to remind that a Trailing Stop strategy is the wisest to implement in this situation. Take advantage of the remaining bullish momentum, especially when JCI continues to climb amidst the quite worrying weakening of Rupiah.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday January 19 2026					
06:50 AM	JP	Machinery Orders MoM NOV	-11%	7%	-4.0%
06:50 AM	JP	Machinery Orders YoY NOV	-6.4%	12.5%	13.2%
08:30 AM	CN	House Price Index YoY DEC	-2.7%	-2.4%	-2.6%
09:00 AM	CN	GDP Growth Rate YoY Q4	4.5%	4.8%	4.6%
09:00 AM	CN	Industrial Production YoY DEC	5.2%	4.8%	5.4%
09:00 AM	CN	Retail Sales YoY DEC	0.9%	1.3%	1.4%
09:00 AM	CN	Fixed Asset Investment (YTD) YoY DEC	-3.8%	-2.6%	-2.8%
09:00 AM	CN	GDP Growth Rate QoQ Q4	1.2%	1.1%	1.2%
09:00 AM	CN	Unemployment Rate DEC	5.1%	5.1%	5.1%
05:00 PM	EA	Inflation Rate YoY Final DEC	1.9%	2.1%	2.0%
Tuesday January 20 2026					
08:15 AM	CN	Loan Prime Rate 1Y	3%	3%	3.0%
08:15 AM	CN	Loan Prime Rate 5Y JAN	3.5%	3.5%	3.5%
02:00 PM	DE	PPI YoY DEC		-2.3%	-2.1%
02:00 PM	GB	Unemployment Rate NOV		5.1%	5.1%
02:00 PM	GB	Average Earnings incl. Bonus (3Mo/Yr) NOV		4.7%	4.5%
02:00 PM	GB	Employment Change NOV		-16K	-25.0K
04:00 PM	EA	Current Account NOV		€32B	€25.0B
05:00 PM	EA	ZEW Economic Sentiment Index JAN		33.7	34
05:00 PM	DE	ZEW Economic Sentiment Index JAN		45.8	49
08:15 PM	US	ADP Employment Change Weekly		11.75K	-

Source: Trading Economics

Corporate News

ANTM

PT. Aneka Tambang Tbk. (ANTM) stated that the government's reduction of the 2026 nickel production target to 250—260 million tons does not significantly impact business continuity or strategic investments, as operations remain aligned with the approved RKAB, market needs, sustainability, and efficiency.

BBTN

PT. Bank Tabungan Negara (Persero) Tbk. (BBTN) recorded a significant surge in digital transactions throughout 2025, reaching more than 2.4 billion transactions with a volume of over Rp 176.2 trillion, and targets aggressive growth of over 50% in 2026 by optimizing features and promotions for fee-based income.

BBYB

PT. Gozco Capital increased its ownership in PT. Bank Neo Commerce Tbk. (BBYB) to 9.31% for Rp98.12 billion, reflecting shareholder confidence following significant performance improvement with a net profit of Rp464 billion as of the third quarter of 2025, while introducing a new digital corporate identity.

BWPT

PT. Eagle High Plantations Tbk. (BWPT) reported an affiliate transaction in the form of an additional capital injection of Rp180,000,000,000 to its subsidiary, PT. Manunggal Adi Jaya, on January 14, 2026, to strengthen the capital structure for sustainable business growth without causing material impact on the company.

EMAS

PT. Merdeka Gold Resources Tbk. (EMAS) utilized Rp4.25 trillion or 93.7% of its Rp4.54 trillion net IPO proceeds for capital injections into PT. Pani Bersama Tambang (PBT), loans to PT. Puncak Emas Tani Sejahtera (PETS), and Rp3.88 trillion early debt repayment to MDKA, remaining Rp292.11 billion balance.

PGEO

PT. Pertamina Geothermal Energy Tbk. (PGEO) will hold an Extraordinary General Meeting of Shareholders today, January 20, 2026, with a single agenda regarding changes to company's management, while projecting revenues of approximately US$450 million for 2026 supported by increased geothermal production.

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	7,650	19.1	6.7	-	107.6	(2.2)	(5.1)	0.83	7,925
ANTM	4,000	27.0	2.8	13.0	9.6	16.7	23.3	0.00	3,961
BRPT	2,950	(9.8)	7.1	26.7	49.9	4.7	30.7	1.11	3,200
ESSA	675	11.6	1.6	20.8	6.5	5.0	7.9	0.17	933
INCO	6,400	23.7	1.4	64.9	18.1	1.9	2.2	0.00	6,291
INKP	10,000	17.6	0.5	6.2	4.0	4.4	8.1	0.72	10,898
MBMA	770	35.1	3.1	164.6	25.3	0.9	1.9	0.29	707
MDKA	3,060	34.2	5.2	-	10.4	(0.4)	(2.7)	0.59	3,211
NCKL	1,395	24.0	2.5	11.0	9.2	14.5	25.2	0.30	1,490
SMGR	2,670	1.1	0.4	159.6	3.8	0.1	0.3	0.18	3,076
Avg.			**3.1**	**58.3**	**24.4**	**4.5**	**9.2**	**0.42**	
CONSUMER CYCLICALS									
ACES	416	1.5	1.1	8.9	4.6	10.1	12.8	0.14	563
MAPA	640	(4.5)	2.2	12.9	4.9	11.1	19.1	0.37	946
MAPI	1,175	0.9	1.5	10.6	2.9	6.2	15.1	0.54	1,651
SCMA	322	(4.7)	2.9	30.2	19.1	6.5	9.3	0.00	365
Avg.			**1.9**	**15.6**	**7.9**	**8.4**	**14.1**	**0.26**	
ENERGY									
AADI	7,500	7.5	1.0	-	-	-	-	0.44	11,540
ADMR	1,935	24.0	3.1	15.2	11.4	13.7	22.0	0.20	1,945
ADRO	2,170	19.9	0.8	-	-	5.7	8.2	0.11	2,676
AKRA	1,295	2.8	2.3	10.6	7.5	7.6	21.8	0.36	1,585
BUMI	412	12.6	5.8	-	55.9	(0.6)	(1.6)	0.11	300
DSSA	114,075	12.9	23.5	186.1	87.4	6.3	14.5	0.63	-
ITMG	22,325	2.1	0.8	6.3	3.4	9.8	12.4	0.04	22,663
MEDC	1,480	10.0	1.0	12.3	1.8	2.2	8.5	1.52	1,709
PGAS	2,040	6.8	1.1	9.0	3.3	5.0	11.4	0.35	1,915
PTBA	2,460	6.5	1.4	8.7	5.6	7.9	16.0	0.10	2,224
Avg.			**4.1**	**35.5**	**22.0**	**6.4**	**12.6**	**0.39**	
INFRASTRUCTURES									
EXCL	3,940	5.1	2.1	-	3.3	(2.2)	(7.3)	1.76	3,401
ISAT	2,260	(2.6)	2.1	15.8	2.8	4.1	13.8	1.50	2,667
JSMR	3,580	5.0	0.7	6.6	2.0	2.6	11.5	1.10	5,061
PGEO	1,275	13.3	1.6	23.6	10.2	4.4	6.6	0.37	1,735
TLKM	3,620	4.0	2.6	16.5	4.9	7.5	15.9	0.47	3,856
TOWR	545	(6.8)	1.2	8.2	2.9	4.4	15.5	2.73	793
Avg.			**1.7**	**14.1**	**4.4**	**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	7,400	10.4	1.3	9.2	5.4	6.7	15.1	0.37	6,986
UNTR	31,500	6.8	1.2	7.4	3.3	8.9	16.9	0.21	30,557
Avg.			**1.2**	**8.3**	**4.3**	**7.8**	**16.0**	**0.29**	
HEALTHCARE									
HEAL	1,410	2.5	3.9	50.4	12.3	3.9	8.5	0.55	1,714
KLBF	1,215	0.8	2.4	15.9	10.6	11.9	15.5	0.02	1,727
SIDO	550	1.9	4.8	13.6	10.2	31.5	34.4	0.00	631
Avg.			**3.7**	**26.6**	**11.1**	**15.7**	**19.4**	**0.19**	
PROP. & REAL ESTATE									
BSDE	945	4.4	0.5	6.5	5.1	4.1	7.4	0.31	1,223
CTRA	915	10.2	0.7	6.8	4.3	5.3	11.3	0.32	1,274
PWON	374	10.7	0.8	8.4	5.5	6.1	10.1	0.26	514
SMRA	402	5.2	0.6	6.7	2.4	2.8	9.0	0.76	571
Avg.			**0.7**	**7.1**	**4.3**	**4.6**	**9.4**	**0.41**	
TECHNOLOGY									
EMTK	1,035	(4.6)	1.6	8.5	10.3	14.2	20.2	0.03	1,500
GOTO	66	3.1	2.2	-	250.8	(3.8)	(4.9)	0.16	92
Avg.			**1.9**	**8.5**	**130.5**	**5.2**	**7.7**	**0.10**	
CONS. NON-CYCLICALS									
AMRT	1,940	(1.8)	4.7	26.3	9.4	8.0	18.7	0.11	2,563
CPIN	4,430	(1.8)	2.3	15.5	-	10.8	15.4	0.28	6,109
HMSP	795	9.7	3.5	15.7	9.4	11.7	22.2	0.01	1,071
ICBP	8,100	(1.2)	1.9	15.6	5.3	4.7	12.7	0.68	11,663
INDF	6,825	0.7	0.9	7.7	2.2	3.8	11.5	0.65	9,344
JPFA	2,780	6.1	1.9	9.7	4.9	9.2	20.6	0.65	3,054
UNVR	2,330	(10.4)	26.4	24.2	15.2	21.7	108.8	0.92	2,671
Avg.			**5.9**	**16.4**	**7.7**	**10.0**	**30.0**	**0.47**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
ARTO	1,910	(3.3)	3.0	109.5	94.1	0.2	7.4	0.05	2,678
BBCA	8,125	0.6	3.6	17.5	82.0	1.8	4.9	0.03	10,377
BBNI	4,620	5.7	1.0	8.5	98.0	2.0	3.6	0.65	5,123
BBRI	3,840	4.9	1.7	10.3	102.1	2.8	6.7	0.62	4,547
BBTN	1,220	3.8	0.5	5.3	93.8	3.2	3.7	1.50	1,346
BMRI	5,000	(2.0)	1.7	9.1	100.0	1.1	4.2	0.99	5,524
BRIS	2,260	1.3	2.1	14.0	83.9	-	4.7	0.60	3,234
Avg.			**2.0**	**24.9**	**93.4**	**1.8**	**5.0**	**0.63**	

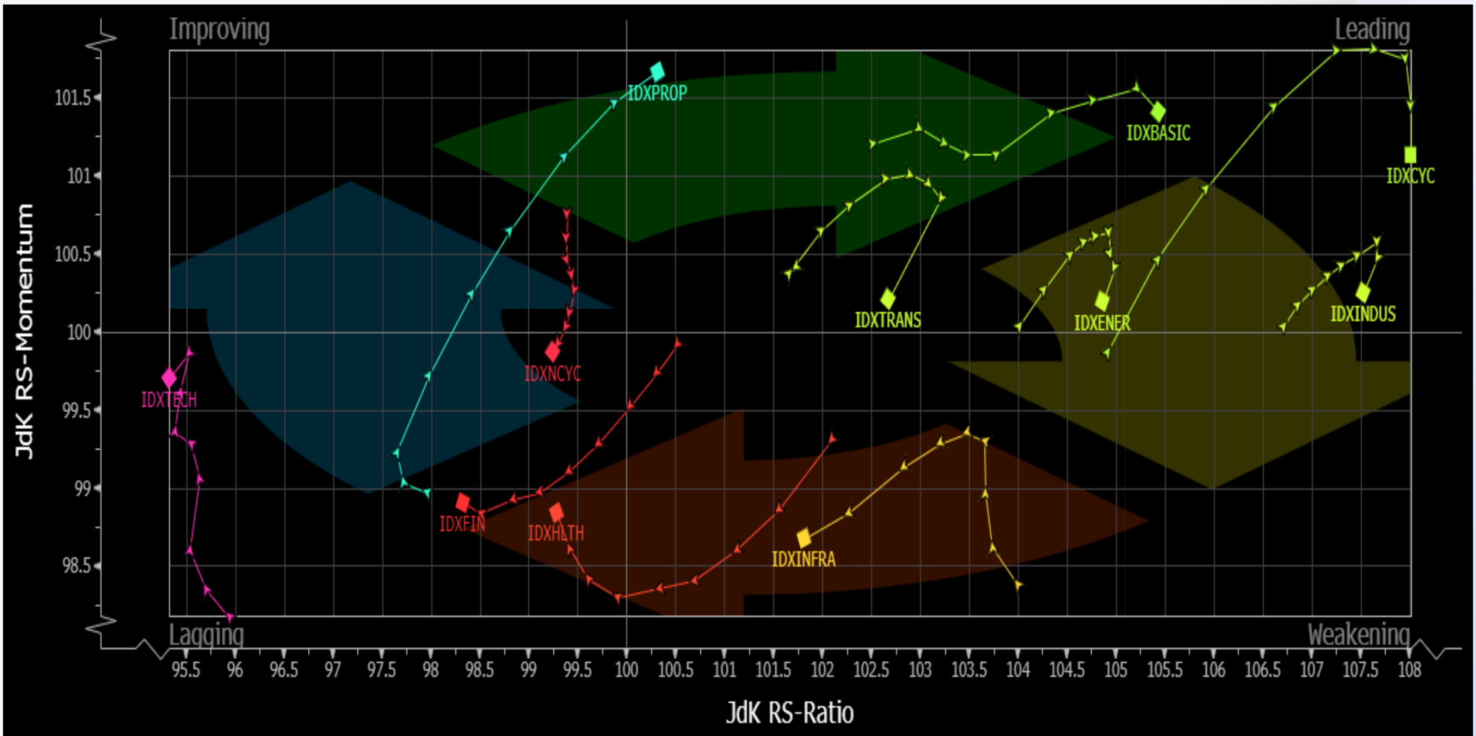
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 Yr Avg	-.37	.02	.29	1.44	-.72	-.88	3.36	3.05	.24	.97	.38	.26
2026	5.63											
2025	.41	-11.80	3.83	3.93	6.04	-3.46	8.04	4.63	2.94	1.28	4.22	1.62
2024	-.89	1.50	-.37	-.75	-3.64	1.33	2.72	5.72	-1.86	.61	-6.07	-.48
2023	-.16	.06	-.55	1.62	-4.08	.43	4.05	.32	-.19	-2.70	4.87	2.71
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	-.25	-3.26
2021	-1.95	6.47	-4.11	.17	-.80	.64	1.41	1.32	2.22	4.84	-.87	.73

-11.80 11.80

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
20-Jan-26	10:30	VTNY	RUPSLB	Venteny Building, Jl. Sultan Agung No. 20, Setiabudi, Jakarta Selatan
	13:30	PGEO	RUPSLB	Grha Pertamina, Pertamax Tower Lt. 9, Jl. Medan Merdeka Timur No. 11-13
	14:00	LABA	RUPSLB	Secara Online Dengan Mengakses Fasilitas eASY.KSEI
21-Jan-26	10:00	BEKS	RUPSLB	Gedung Negara Provinsi Banten, Jl Brigjen KH. Syam'un No. 5, Kota Serang
	10:00	KRYA	RUPSLB	Artotel Casa Kuningan, Jl. Denpasar Raya Blok A/13, Setiabudi
	13:30	PPRE	RUPSLB	Plaza PP - Wisma Subiyanto Auditorium Lt. 1, Jl. Letjend. TB. Simatupang No. 57
	14:00	BOGA	RUPSLB	Mawar Room Hotel Mulia Senayan, Jakarta Selatan
	14:00	NSSS	RUPSLB	Gedung Menara Imperium Lt. 7, Jl. H.R. Rasuna Said Kav. 1
	14:00	TEBE	RUPSLB	Energy Building Lt. 2, SCBD Lot 11A, Jakarta Selatan dan eASY.KSEI
	15:00	TAXI	RUPST	Fave Hotel Melawai, Jl. Melawai IV No. 3-11, Kebayoran Baru

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
-	-	-	-	-	-	-	-

IPO

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

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