KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
7,922.73 (-4.88%)	8,313.06	7,820.23	0.65 Tn	(8.38)

Published on 03 February 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,408	1.05	2.80
S&P 500	USA	6,976	0.54	1.91
Nasdaq	USA	23,592	0.56	1.51
EIDO	USA	17.41	(1.36)	(6.90)
EMEA				
FTSE 100	UK	10,342	1.15	4.13
CAC 40	France	8,181	0.67	0.39
DAX	Germany	24,798	1.05	1.25
Asia Pacific				
KOSPI	Korea	4,950	(5.26)	17.45
Shanghai	China	4,016	(2.48)	1.18
TWSE	Taiwan	31,624	(1.37)	9.19
KLSE	Malaysia	1,741	0.58	3.62
ST - Times	Singapore	4,892	(0.26)	5.30
Sensex	India	81,666	1.17	(4.17)
Hang Seng	Hongkong	26,776	(2.23)	4.47
Nikkei	Japan	52,655	(1.25)	4.60

Sectors	Last	Chg%	YTD%
Basic Materials	1,994	(10.74)	(3.11)
Consumer Cyclicals	1,148	(7.67)	(6.36)
Energy	3,803	(7.66)	(14.60)
Financials	1,449	(2.33)	(6.49)
Healthcare	1,950	(1.28)	(5.55)
Industrials	1,818	(5.88)	(15.62)
Infrastructures	2,283	(6.06)	(14.54)
Cons. Non-Cyclicals	793	(1.73)	(0.85)
Prop. & Real Estate	1,057	(6.27)	(9.88)
Technology	8,375	(6.04)	(12.11)
Trans. & Logistics	1,892	(6.18)	(3.76)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	65.21	62.14	(4.71)	8.22
Gold (USD tr.oz)	4,894	4,661	(4.76)	7.92
Nickel (USD/MT)	17,954	16,827	(6.28)	1.09
Tin (USD/MT)	51,955	46,591	(10.32)	14.88
Copper (USD/lb)	592.40	582.55	(1.66)	2.53
Coal (USD/MT)	108.90	116.00	6.52	7.91
CPO (MYR/MT)	4,220	4,160	(1.42)	4.05

Currency	Last	Chg%	YTD%
USD-IDR	16,790	(0.03)	(0.60)
AUD-IDR	11,670	0.74	(4.50)
EUR-IDR	19,908	0.64	(1.72)
SGD-IDR	13,209	0.29	(1.81)
JPY-IDR	108	0.60	(1.72)
GBP-IDR	22,996	0.44	(2.60)

Source: Bloomberg LP

Note: KLSE & CPO Prices Closed on 30/01/2026

Market Overview

WESTERN MARKETS STEADY AS PRECIOUS & INDUSTRIAL METALS SLIDE, FOCUS SHIFTS TO US DATA AND EARNINGS, KOSPI TRADING HALT, BEI-OJK-MSCI DEAL REACHED

US MARKET: Wall Street closed higher on the first trading day of February (Monday 02/02/2026) after successfully shaking off a historic sell-off in gold and silver that continued for a second session. Dow Jones surged 1.05% to 49,407.66, S&P 500 gained 0.54% to 6,976.44, and Nasdaq rose 0.56% to 23,592.11. Gains were led by consumer staples and industrials, reflecting a defensive rotation as investors reduced exposure to high-cost AI stocks. Russell 2000 appreciated about 1% and has outperformed S&P 500 throughout 2026, signaling confidence in domestic economic prospects. Trading volume was high at 20.1 billion shares.

MARKET SENTIMENT: Global sentiment was briefly pressured by the sharp fall in gold and silver following an extreme previous rally, triggered by a combination of a stronger Dollar, massive profit-taking, and an increase in metal contract margins by the CME Group. **However, market focus shifted back to fundamentals, supported by US manufacturing data showing the first expansion in 1 year with the ISM PMI at 52.6 and a sharp recovery in new orders.** Investors also noted geopolitical and trade developments, including the US–India trade deal and signals of de-escalation in US–Iran tensions.

FIXED INCOME & CURRENCY: Dollar strengthened broadly after President Donald Trump nominated Kevin Warsh as the candidate for Federal Reserve Chair, prompting a reassessment of monetary policy direction. Dollar Index rose to around 97.6, Euro weakened to around USD 1.18, and Japanese Yen weakened to 155.5.

- **US Treasury yields rose about 4–5 bps across the curve,** with 10-year yield at 4.28% and 2-year yield at 3.58%. The market is now assessing whether Warsh will return to his old hawkish reputation or align more with the Trump administration's push for policy easing.

EUROPE & ASIA MARKET: European stocks closed higher despite sentiment being briefly shaken by the precious metals sell-off. Germany's DAX rose 1%, France's CAC 40 0.7%, and UK's FTSE 100 1.2%, driven by the financial and healthcare sectors. Intesa Sanpaolo reported a 2025 net profit of EUR 9.3 billion and announced a dividend plan and EUR 8.8 billion buyback. Julius Baer posted a profit of CHF 764 million, above expectations.

- **In Asia, the heaviest pressure occurred in South Korea.** South Korea's Kospi index, which last year was the best-performing major market in the world in US Dollar terms, plunged as much as 5.6%, the deepest decline in 10 months, triggering a brief trading halt via a sidecar mechanism. Samsung Electronics shares fell 6.3%, SK Hynix 8.7%, Hyundai Motor 4.4%, and Korea Zinc plummeted 12% following the gold and silver crash. Foreign and institutional investors were net sellers. Other Asian markets also weakened; the broadest MSCI Asia-Pacific index (excluding Japan) was last recorded down 2.8%.

COMMODITY: Oil prices fell sharply following signals of US–Iran tension de-escalation and a stronger Dollar. US WTI oil closed at USD 62.14 / barrel, down about 4.7%, while Brent at USD 66.30 / barrel, corrected about 4.4%. OPEC+ kept production unchanged for March, while market focus shifted to the potential increase in global inventories throughout 2026.

- **Gold and silver experienced extreme corrections.** Spot gold is now at around USD 4,670 / ounce (rebounding from an intraday low: USD 4,400 / ounce) after plunging nearly 10% on Friday, the largest daily drop since 1983. Silver fell to around USD 80 / ounce and recorded its deepest 2-day decline since the 1980s, exacerbated by CME futures margin hikes and fund liquidation pressure. Industrial metals were also pressured, with copper down about 1.5%.

TRADE WAR: The US and India reached a trade deal where reciprocal US tariffs were lowered to 18%, while India committed to purchasing over USD 500 billion in US products, including energy and technology. India is also said to stop purchasing Russian oil, an issue that was previously a major hurdle in negotiations. This agreement follows the comprehensive EU–India trade deal agreed upon last week.

REGULATION & POLICY: Global monetary policy focus is on several central bank meetings this week. The Federal Reserve is in the spotlight ahead of the release of labor data and official comments, while the European Central Bank and Bank of England are expected to maintain interest rates. The Reserve Bank of Australia will also set policy with the risk of a more hawkish tone. In the US, a partial government shutdown caused delays in the release of the January employment report by the Bureau of Labor Statistics.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	2.70	2.30
Euro Area	2.15	1.90	1.30
United Kingdom	3.75	3.40	1.30
Japan	0.75	2.10	0.60
China	4.35	0.80	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.32	(0.16)	4.19
Inflation MoM	(0.15)		
7Days RR	4.75		
GDP Growth YoY (%)	5.04		
Foreign Reserve (Bn)	156		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.33	(0.14)	4.20
15 Year	6.54	(0.08)	2.54
20 Year	6.60	(0.24)	1.37
30 Year	6.74	(0.03)	0.55

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's trade surplus widened to USD 2.52 billion in December 2025, up from USD 2.24 billion in the same month a year earlier and above market estimates of USD 2.45 billion. Exports unexpectedly grew 11.64% YoY to an over three-year high of USD 26.35 billion in December 2025.
- Indonesia's annual inflation accelerated to 3.55% in January 2026 from 2.92% a month earlier, the highest since May 2023. While the latest reading fell short of market forecasts of 3.8%, it edged slightly above the central bank's 1-1/2%–3-1/2% target range.
- The RatingDog China General Manufacturing PMI increased to 50.3 in January 2026 from December's reading of 50.1. The latest reading indicated a slight expansion in factory activity but the fastest growth since last October, as output growth accelerated modestly amid higher new orders, supported by a fresh rise in new export orders.
- The ISM Manufacturing PMI for the US unexpectedly rose to 52.6 in January 2026 from 47.9 in December and much better than forecasts of 48.5.

TODAY'S ECONOMIC AGENDA: US JOLTS Job Openings January. Speeches by Federal Reserve officials including Michelle Bowman and Thomas Barkin. US API Weekly Crude Stock. South Korea Inflation January. US major company earnings reports including Alphabet, Amazon, AMD, Merck, Pepsi, Amgen, Pfizer.

INDONESIA: OJK, BEI, SRO, and Danantara agreed on a solution framework with MSCI regarding free float issues and market transparency, with discussions considered constructive and now entering the technical stage of index methodology. OJK proposed three main steps: lowering the threshold for share ownership disclosure from 5% to 1% effective February 2026, increasing the minimum free float from 7.5% to 15% with the regulation target in March 2026, and increasing market data granularity to align with MSCI standards. These steps are aimed at strengthening market credibility, suppressing potential manipulation, and maintaining Indonesia's status as an Emerging Market.

- **MSCI is currently still freezing the increase in weights and addition of Indonesian stocks until May 2026,** with the risk of a downgrade to Frontier Market if transparency improvements are deemed inadequate. BEI emphasized that fried stocks (saham gorengan) do not refer to a specific group of stocks, but rather all stocks whose prices are manipulated, and such practices are categorized as capital market crimes that will be investigated and prosecuted. OJK is strengthening supervision and law enforcement, including investigating market manipulation and parties recommending stocks irresponsibly, with the government emphasizing zero tolerance for speculative practices that damage market integrity.
- **From the external side,** Nomura downgraded its recommendation for Indonesian stocks to neutral from overweight, following Goldman Sachs which downgraded to underweight and UBS to neutral, citing increasing investability risks and potential passive fund outflows due to the MSCI warning. Nomura called the warning of Indonesia's potential downgrade to Frontier Market a surprise to the market, although it previously held a positive view due to relatively attractive valuations, expectations of economic stabilization, and profit prospects, but now sees policy and MSCI overhangs continuing to weigh on the market.
- **Amidst this MSCI buzz, Inflation data (Jan) was released yesterday at 3.55% YoY,** below the estimate of 3.80%, resulting in a monthly deflation of 0.15% MoM. The Trade Balance (Dec) was recorded at a surplus of USD 2.52 billion, which is above estimates but lower than the previous month's USD 2.66 billion. The Dec trade balance surplus was supported by strong growth in Exports +11.64% YoY and Imports +10.81% YoY.

JAKARTA COMPOSITE INDEX on Monday again tumbled from the psychological level of 8,000 and plunged 4.88% to 7,922.73, but OJK emphasized that the pressure is regional and global, where most Asian bourses weakened while South Korea's Kospi fell more than 5% and caught a trading halt. Amidst the sharp correction, **foreign investors actually recorded a net buy of Rp654.9 billion after 4 consecutive days of net sales,** becoming an early stabilization signal amidst high volatility. Danantara assessed that market pressure was triggered by global portfolio rebalancing and adjustment to the issue of uninvestable stocks, not solely domestic factors. **KIWOOM RESEARCH** predicts that in the future, market participants will closely monitor the implementation scheme of the 3 main BEI-OJK-MSCI deal steps above, with an investment stance full of caution anticipating high volatility that still overshadows.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday February 02 2026					
07:30 AM	ID	S&P Global Manufacturing PMI JAN	52.6	51.2	51.4
11:00 AM	ID	Balance of Trade DEC	$2.52B	$2.66B	$3.0B
11:00 AM	ID	Exports YoY DEC	11.64%	-6.6%	-
11:00 AM	ID	Imports YoY DEC	10.81%	0.46%	-
12:00 PM	ID	Inflation Rate YoY JAN	3.55%	2.92%	3.9%
12:00 PM	ID	Core Inflation Rate YoY JAN	2.45%	2.38%	2.3%
12:00 PM	ID	Inflation Rate MoM JAN	-0.15%	0.64%	0.3%
12:20 PM	ID	Tourist Arrivals YoY DEC	14.43%	9.79%	-
08:45 AM	CN	RatingDog Manufacturing PMI JAN	50.3	50.1	50.5
10:00 PM	US	ISM Manufacturing PMI JAN	52.6	47.9	48.2
Tuesday February 03 2026					
12:25 AM	US	Fed Bostic Speech	-	-	-
06:00 AM	KR	Inflation Rate YoY JAN	2%	2.3%	2.0%
06:00 AM	KR	Inflation Rate MoM JAN	0.4%	0.3%	0.4%
08:00 PM	US	Fed Barkin Speech	-	-	-
10:10 PM	US	RCM/TIPP Economic Optimism Index FEB		47.2	47

Source: Trading Economics

Corporate News

ANTM

PT. Aneka Tambang Tbk. (ANTM) signed a framework agreement with PT. Industri Baterai Indonesia (IBI) and HYD Investment Limited on January 30, 2026, for the development of an integrated battery ecosystem in Indonesia covering the supply chain from nickel resources to battery cell production downstream.

DAAZ

PT. Daaz Bara Lestari Tbk. (DAAZ), through its subsidiary, signed a framework agreement with ANTM, IBC, and partners to develop an integrated electric vehicle battery ecosystem in Indonesia covering the supply chain from nickel resources to battery cell production with an investment value of USD5–6 billion.

HRTA

PT. Hartadinata Abadi Tbk. (HRTA) announced a cooperation with PT. Bank Syariah Indonesia Tbk. (BRIS) on January 28, 2026, for the sale and purchase of Emasku gold bars with 99.99% purity in 1 kilogram denominations to develop each party's business activities and improve HRTA's operational performance.

NISP

PT. Bank OCBC NISP Tbk. (NISP) recorded a net profit of Rp5.05 trillion throughout 2025, growing by 3.92 percent from Rp4.86 trillion in 2024, as total assets climbed to Rp308.14 trillion, total equity reached Rp43.85 trillion, and operating profit surged to Rp6.4 trillion while earnings per share hit Rp220.41.

TOWR

PT. Sarana Menara Nusantara Tbk. (TOWR) officially announced a share buyback plan of up to 576 million shares from February 02, 2026, to May 01, 2026, with a fund of Rp300 billion to maintain stock price stability and increase earnings per share to Rp49.65 through PT. BCA Sekuritas, which will impact assets and equity.

WINS

PT. Wintermar Offshore Marine Tbk. (WINS) officially provided a corporate guarantee of up to USD 26.2 million or equivalent to Rp412.8 billion to PT. Bank Central Asia Tbk. (BBCA) as standby fund for its subsidiary, PT. Wintermar, to support fleet expansion plans and capture opportunities in oil and gas 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 MATERIALS									
AMMN	6,475	0.8	5.7	-	92.0	(2.2)	(5.1)	0.83	7,925
ANTM	3,810	21.0	2.7	12.3	9.1	16.7	23.3	0.00	4,263
BRPT	1,840	(43.7)	4.5	16.8	31.5	4.7	30.7	1.11	2,485
ESSA	585	(3.3)	1.4	18.3	5.7	5.0	7.9	0.17	933
INCO	5,925	14.5	1.4	60.8	16.9	1.9	2.2	0.00	6,978
INKP	8,200	(3.5)	0.4	5.1	3.3	4.4	8.1	0.72	10,898
MBMA	595	4.4	2.4	128.6	19.8	0.9	1.9	0.29	700
MDKA	2,730	19.7	4.7	-	9.4	(0.4)	(2.7)	0.59	3,298
NCKL	1,245	10.7	2.2	9.8	8.2	14.5	25.2	0.30	1,531
SMGR	2,580	(2.3)	0.4	154.2	3.6	0.1	0.3	0.18	3,076
Avg.			**2.6**	**50.7**	**20.0**	**4.5**	**9.2**	**0.42**	
CONSUMER CYCLICALS									
MAPA	700	4.5	2.5	14.1	5.4	11.1	19.1	0.37	938
MAPI	1,205	3.4	1.5	10.8	2.9	6.2	15.1	0.54	1,645
SCMA	214	(36.7)	2.0	20.1	12.7	6.5	9.3	0.00	300
Avg.			**2.0**	**15.0**	**7.0**	**7.9**	**14.5**	**0.30**	
ENERGY									
AADI	8,075	15.8	1.1	-	-	-	-	0.44	11,686
ADMR	1,850	18.6	3.0	14.7	11.0	13.7	22.0	0.20	2,062
ADRO	2,140	18.2	0.8	-	-	5.7	8.2	0.11	2,702
AKRA	1,240	(1.6)	2.2	10.2	7.2	7.6	21.8	0.36	1,564
BUMI	220	(39.9)	3.1	-	30.2	(0.6)	(1.6)	0.11	300
DSSA	86,700	(14.2)	18.0	143.0	67.2	6.3	14.5	0.63	-
ITMG	21,900	0.1	0.8	6.3	3.4	9.8	12.4	0.04	22,663
MEDC	1,425	5.9	1.0	12.0	1.7	2.2	8.5	1.52	1,858
PGAS	2,180	14.1	1.1	9.7	3.6	5.0	11.4	0.35	2,030
PTBA	2,540	10.0	1.4	9.0	5.8	7.9	16.0	0.10	2,346
Avg.			**3.3**	**29.3**	**16.2**	**6.4**	**12.6**	**0.39**	
INFRASTRUCTURES									
BREN	8,325	(14.2)	107.9	464.5	123.2	3.7	25.3	2.87	19,800
EXCL	2,910	(22.4)	1.6	-	2.5	(2.2)	(7.3)	1.76	3,477
ISAT	2,220	(4.3)	2.1	15.5	2.7	4.1	13.8	1.50	2,696
JSMR	3,610	5.9	0.7	6.6	2.1	2.6	11.5	1.10	4,971
PGEO	1,120	(0.4)	1.4	21.0	9.1	4.4	6.6	0.37	1,694
TLKM	3,500	0.6	2.5	15.9	4.8	7.5	15.9	0.47	3,903
TOWR	530	(9.4)	1.2	8.0	2.8	4.4	15.5	2.73	793
Avg.			**16.8**	**88.6**	**21.0**	**3.5**	**11.6**	**1.54**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	6,275	(6.3)	1.1	7.8	4.6	6.7	15.1	0.37	7,051
UNTR	24,450	(17.1)	0.9	5.8	2.5	8.9	16.9	0.21	29,746
Avg.			**1.0**	**6.8**	**3.5**	**7.8**	**16.0**	**0.29**	
HEALTHCARE									
HEAL	1,305	(5.1)	3.6	46.6	11.4	3.9	8.5	0.55	1,698
KLBF	1,140	(5.4)	2.2	14.9	9.9	11.9	15.5	0.02	1,739
SIDO	515	(4.6)	4.5	12.7	9.6	31.5	34.4	0.00	642
Avg.			**3.4**	**24.7**	**10.3**	**15.7**	**19.4**	**0.19**	
PROP. & REAL ESTATE									
BSDE	900	(0.6)	0.4	6.2	4.8	4.1	7.4	0.31	1,201
CTRA	810	(2.4)	0.7	6.1	3.8	5.3	11.3	0.32	1,282
PWON	360	6.5	0.8	8.1	5.3	6.1	10.1	0.26	524
SMRA	384	0.5	0.6	6.4	2.3	2.8	9.0	0.76	567
Avg.			**0.6**	**6.7**	**4.0**	**4.6**	**9.4**	**0.41**	
TECHNOLOGY									
EMTK	830	(23.5)	1.3	6.8	8.3	14.2	20.2	0.03	1,500
GOTO	61	(4.7)	2.0	-	231.8	(3.8)	(4.9)	0.16	93
Avg.			**1.7**	**6.8**	**120.0**	**5.2**	**7.7**	**0.10**	
CONS. NON-CYCLICALS									
AMRT	1,725	(12.7)	4.1	23.4	8.4	8.0	18.7	0.11	2,528
CPIN	4,440	(1.6)	2.3	15.5	-	10.8	15.4	0.28	6,038
HMSP	810	11.7	3.6	16.0	9.5	11.7	22.2	0.01	1,058
ICBP	8,375	2.1	2.0	16.2	5.5	4.7	12.7	0.68	11,621
INDF	7,025	3.7	0.9	7.9	2.2	3.8	11.5	0.65	9,228
JPFA	2,670	1.9	1.8	9.3	4.7	9.2	20.6	0.65	3,174
UNVR	2,030	(21.9)	23.0	21.0	13.3	21.7	108.8	0.92	2,467
Avg.			**5.4**	**15.6**	**7.3**	**10.0**	**30.0**	**0.47**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
ARTO	1,620	(18.0)	2.6	92.8	94.1	0.2	7.4	0.05	2,614
BBCA	7,600	(5.9)	3.3	16.3	80.4	1.7	4.8	0.02	10,223
BBNI	4,500	3.0	1.0	8.3	98.0	2.0	3.6	0.65	5,051
BBRI	3,830	4.6	1.7	10.3	102.1	2.8	6.7	0.62	4,534
BBTN	1,220	3.8	0.5	5.3	93.8	3.2	3.7	1.50	1,332
BMRI	4,800	(5.9)	1.6	8.7	100.0	1.1	4.2	0.99	5,534
BRIS	2,250	0.9	2.1	13.9	83.9	-	4.7	0.60	3,254
Avg.			**1.8**	**22.2**	**93.2**	**1.8**	**5.0**	**0.63**	

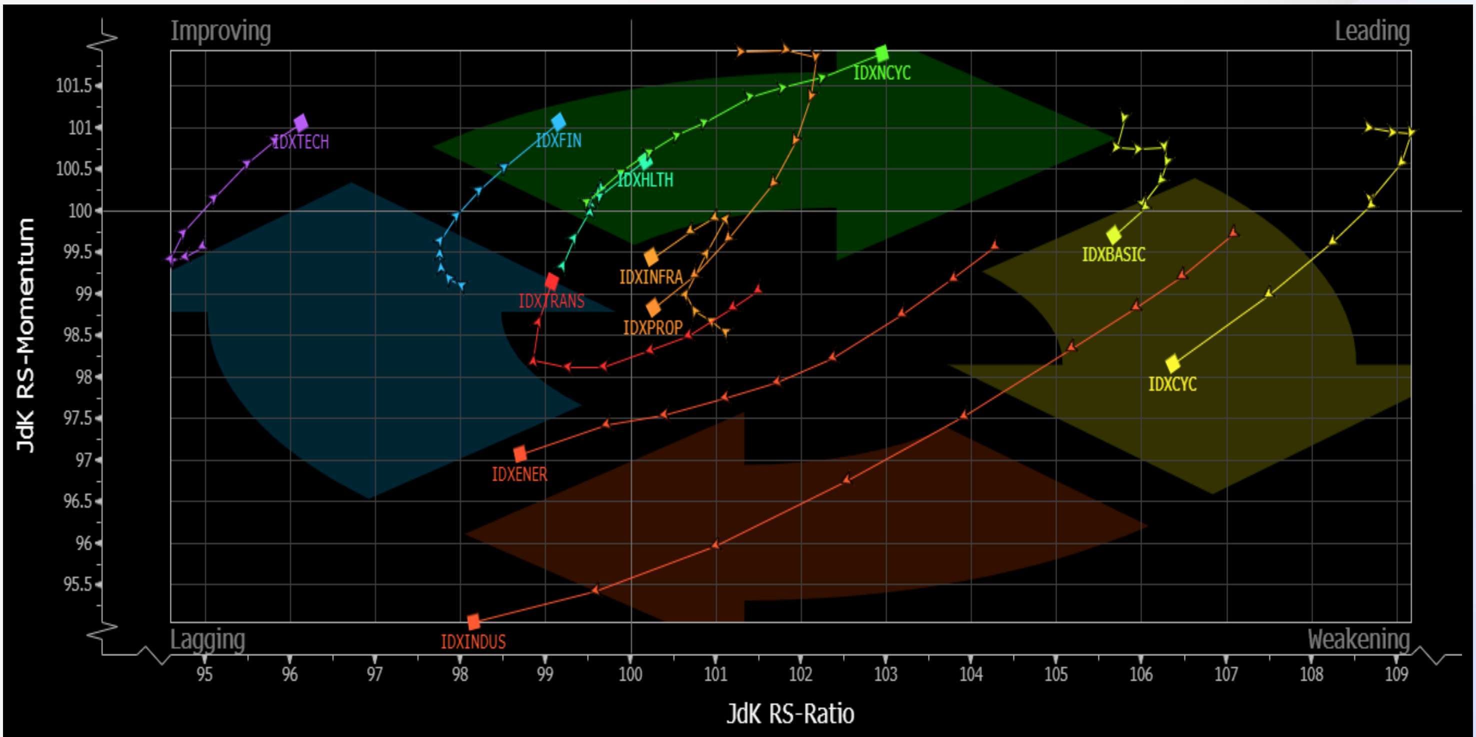
Source: Bloomberg LP

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	-3.67	-4.88										
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
03-Feb-26	14:00	LABA	RUPSLB	Kuningan City, Axa Tower
04-Feb-26	14:00	NATO	RUPSLB	Hotel Westin - Padang Room 2, Jl. HR. Rasuna Said Blok C No. 22A
05-Feb-26	15:00	TAXI	RUPST	Ibis Jakarta Harmoni, Jl. Hayam Wuruk No. 35, Jakarta Pusat
06-Feb-26	10:00	BSIM	RUPSLB	Sinar Mas Land Plaza Tower II Lt. 39, Ruang Danamas, Jl. MH. Thamrin No. 51

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
AMOR	Cash Dividend	10-Feb-26	11-Feb-26	12-Feb-26	24-Feb-26	13	3.51%

IPO

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

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