



Jakarta Composite Index

▼ **7,585.69**
-1.62%

Highest

7,700.32

Lowest

7,500.09

Net Foreign 1D

(0.26) Tn

YTD %

(12.27)

Published on 09 March 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	47,502	(0.95)	(1.17)
S&P 500	USA	6,740	(1.33)	(1.54)
Nasdaq	USA	22,388	(1.59)	(3.68)
EIDO	USA	16.21	(2.70)	(13.32)

Indices	Country	Last	Chg%	YTD%
EMEA				
FTSE 100	UK	10,285	(1.24)	3.56
CAC 40	France	7,993	(0.65)	(1.91)
DAX	Germany	23,591	(0.94)	(3.67)

Indices	Country	Last	Chg%	YTD%
Asia Pacific				
KOSPI	Korea	5,585	0.02	32.53
Shanghai	China	4,124	0.38	3.91
TWSE	Taiwan	33,600	(0.22)	16.01
KLSE	Malaysia	1,718	0.28	2.26
ST - Times	Singapore	4,848	0.03	4.35
Sensex	India	78,919	(1.37)	(7.39)
Hang Seng	Hongkong	25,757	1.72	0.49
Nikkei	Japan	55,621	0.62	10.49

Sectors	Last	Chg%	YTD%
Basic Materials	2,183	(2.23)	6.06
Consumer Cyclical	1,044	(3.34)	(14.84)
Energy	3,970	(2.86)	(10.84)
Financials	1,400	(1.19)	(9.70)
Healthcare	1,862	(1.02)	(9.80)
Industrials	1,877	(3.37)	(12.92)
Infrastructures	2,046	(1.77)	(23.39)
Cons. Non-Cyclicals	730	(0.68)	(8.78)
Prop. & Real Estate	981	(1.37)	(16.35)
Technology	7,857	(0.42)	(17.54)
Trans. & Logistics	1,872	(0.31)	(4.81)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	81.01	90.90	12.21	58.31
Gold (USD tr.oz)	5,082	5,172	1.76	19.73
Nickel (USD/MT)	17,218	17,469	1.46	4.94
Tin (USD/MT)	49,901	50,065	0.33	23.45
Copper (USD/lb)	575.30	575.70	0.07	1.32
Coal (USD/MT)	134.25	133.80	(0.34)	24.47
CPO (MYR/MT)	4,096	4,250	3.76	6.30

Currency	Last	Chg%	YTD%
USD-IDR	16,906	(0.14)	(1.28)
AUD-IDR	11,914	(0.23)	(6.45)
EUR-IDR	19,646	(0.17)	(0.41)
SGD-IDR	13,252	(0.13)	(2.13)
JPY-IDR	107	0.11	(0.78)
GBP-IDR	22,621	(0.41)	(0.98)

Source: Bloomberg LP

Market Overview

US-IRAN WAR IGNITES BRENT CRUDE TO USD 108 / BARREL, DOLLAR IS KING

US MARKET: Wall Street closed lower on Friday (06/03/26) after a combination of weaker-than-expected labor data and a spike in oil prices weighed on investor sentiment. S&P 500 fell 1.33% to 6,740.02, Nasdaq Composite plummeted 1.6% to 22,387.68, and Dow Jones Industrial Average weakened 1% to 47,501.55. Throughout the week, S&P 500 fell about 2%, Nasdaq weakened 1.2%, and Dow Jones slumped 3.1%, marking the worst weekly performance since October 2025.

- **February employment data showed the US economy lost 92,000 jobs, far below the expected increase of about 58,000 jobs.** The Unemployment Rate rose to 4.4% from 4.3% in January. Job losses occurred broadly across various sectors, including healthcare, manufacturing, transportation, construction, as well as leisure and hospitality. Meanwhile, wage growth remained solid with average hourly earnings rising 0.4% MoM and 3.8% YoY.

MARKET SENTIMENT: Global sentiment turned risk-off after the conflict between the US, Israel, and Iran entered its second week with no signs of abating. The conflict has spread to various regions of the Middle East and increased concerns over global energy supply disruptions. Investors turned to safe assets and liquidity, driving US Dollar stronger while stocks and risky assets faced pressure.

- **VIX Volatility Index briefly reached its highest level in nearly 1 year, reflecting growing market anxiety.** Historically, stock markets often rebound after major geopolitical shocks, but uncertainty regarding the direction of the conflict has led many investors to adopt a wait-and-see approach. This uncertainty also increased after Iran appointed Mojtaba Khamenei, the son of the deceased supreme leader Ayatollah Ali Khamenei, as the new Supreme Leader. The appointment of a figure known to be close to hardline groups reinforces the perception that Iran is unlikely to soften its stance soon in the conflict with the US and Israel, thereby increasing the risk of geopolitical escalation in the Middle East region.

FIXED INCOME & CURRENCY: US Dollar was one of the best-performing assets amid market volatility.

Dollar strengthened against Euro to around USD 1.1525 and against Japanese Yen to around 158.48. Pound Sterling fell to around USD 1.3324 while Australian Dollar and New Zealand Dollar weakened to around USD 0.6983 and USD 0.5860 respectively. Dollar's strength was driven by safe-haven demand and a spike in energy prices that raised global inflation expectations.

- **US Treasury yields also increased as the market assessed that energy inflation could slow down the easing of monetary policy.** The 10-year US Treasury yield stood at around 4.14% after rising about 18bps within a week.

MARKET EUROPE & ASIA: Asian and European stock markets faced pressure throughout last week due to surging oil prices and geopolitical uncertainty.

MSCI Asia Pacific ex Japan index fell about 6.6% over the week, marking its largest weekly decline since March 2020. Japan's Nikkei index closed at 55,620 after briefly recovering late in the session, but still plunged about 6% for the week. South Korea's Kospi index slumped nearly 12% in a week, while stock indices in China such as Shanghai Composite and CSI 300 are estimated to have fallen more than 1%.

- **In Europe,** Germany's DAX index fell 1.1%, France's CAC 40 minus 0.7%, UK's FTSE 100 corrected 1.2%, and STOXX 600 index weakened 1.1%. Eurozone GDP grew 0.2% QoQ in Q4 2025 with annual growth around 1.2%.

COMMODITY: Oil prices surged sharply due to the escalation of the Middle East conflict and shipping disruptions in the Strait of Hormuz, which handles about 20% of the world's oil supply.

Brent briefly jumped more than 20% in early Asian trading to reach around USD 111 / barrel before stabilizing in the USD 107-108 / barrel range, its highest level since 2022. US WTI oil also rose about 17% to around USD 106 / barrel amid fears of energy supply disruptions. Since the war began, Brent prices have risen more than 25% and WTI has surged more than 30%. The energy price spike increases the risk of global inflation and could pressure economic growth through higher fuel prices and production costs.

- **Several Middle Eastern energy producers have begun reducing production due to supply chain disruptions.** Qatar's Energy Minister even warned that if the conflict continues to expand, energy exports from Gulf countries could stop within weeks, potentially pushing oil prices to USD 150 / barrel.

TRADE WAR: Trade relations between the US and China remain fragile ahead of the planned meeting between President Donald Trump and Chinese President Xi Jinping in late March.

The meeting is expected to focus more on maintaining economic stability rather than a major reset in business and investment relations. Washington wants to ensure China remains committed to its trade deal obligations, including purchases of US agricultural products, Boeing aircraft, and rare earth supplies. One potential deal being discussed is China's purchase of about 500 Boeing narrow-body aircraft.

- **However, the tariff issue remains a source of tension. The Trump administration plans to re-impose global tariffs of about 10-15% on China after the US Supreme Court overturned the previous tariffs.** Beijing has also requested investment security guarantees for Chinese companies in the US following the TikTok divestment case.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	2.40	2.20
Euro Area	2.15	1.90	1.20
United Kingdom	3.75	3.00	1.00
Japan	0.75	1.50	0.10
China	4.35	0.20	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.61	0.20	8.88
Inflation MoM	0.68		
7Days RR	4.75		
GDP Growth YoY (%)	5.39		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.61	0.20	8.88
15 Year	6.77	0.24	6.24
20 Year	6.73	(0.01)	3.43
30 Year	6.80	(0.01)	1.48

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's foreign exchange reserves fell to USD 151.9 billion in February 2026, from USD 154.6 billion in the previous month. It marked the lowest level since November 2025.
- The US economy shed 92K jobs in February 2026, the most in four months, following a downwardly revised 126K rise in January and much worse than forecasts of a 59K gain.
- US retail sales inched lower by 0.2% from the previous month in January of 2026, pulling back from a stall in the last month of 2025 and loosely in line with market expectations of a 0.3% drop.
- The US unemployment rate rose to 4.4% in February 2026, up from 4.3% in January and slightly above market expectations, inching closer to November's four-year high of 4.5%.

ECONOMIC AGENDA TODAY: US: February CPI, Core PCE Inflation, Retail Sales, Consumer Sentiment. JAPAN: Wage Negotiation Result (Shunto). EUROZONE: Inflation Data. MIDDLE EAST: Developments in Geopolitics and Energy Supply Routes.

WEEKLY WRAP:

- Last Week Recap:** Last week, global markets were dominated by the escalation of the US-Israel vs. Iran conflict, triggering a spike in cross-asset volatility and pushing a shift in sentiment to risk-off. S&P 500 fell about 2% for the week, while VIX volatility index briefly touched its highest level in nearly 1 year. Geopolitical uncertainty and the risk of energy route disruptions in the Middle East, particularly the Strait of Hormuz which handles about 20% of global oil supply, led investors to increase positions in liquid assets like the US Dollar and reduce exposure to risky assets.
- What To Expect This Week:** Entering this week, market focus will center on two main factors: the development of the conflict in the Middle East and US inflation data. Investors will monitor whether the conflict evolves into a more prolonged energy supply disruption while assessing its impact on global inflation. On the macro side, attention is on the release of the February US CPI, which is expected to rise about 0.2% MoM. A higher inflation surprise could reinforce fears that the surge in energy prices will delay the Fed's rate-cut cycle, with the probability of a 25 bps cut at the June meeting currently estimated around 45%.

INDONESIA: The Indonesian government has prepared simulations of the impact of soaring oil prices on the country's fiscal health, with **Finance Minister Purbaya Yudhi Sadewa stating that if average oil prices reach USD 92 / barrel, the state budget deficit could potentially widen to 3.6-3.7% of GDP** if no adjustment policies are made. The government is currently striving to keep the deficit below the 3% of GDP limit in accordance with the fiscal discipline framework.

- On the geopolitical side, President Prabowo Subianto stated that Indonesia will withdraw from the "Board of Peace" initiative proposed by US President Donald Trump if it does not benefit Palestine or Indonesia's national interests.** Indonesia's involvement in the body had drawn criticism from several domestic Islamic groups, especially after the escalation of the Iran war increased political sensitivity in the Middle East. The government has also postponed further discussions on the formation of a UN-backed Gaza stabilization force until the regional conflict situation subsides.
- BEI noted that as of March 06, 2026, no companies have conducted an IPO, while there are 7 companies in the listing pipeline.** The majority of prospective issuers come from the financial sector and most have large assets above Rp250 billion. In the bond segment: 3 companies, namely WOMF, PALM, and RMKE, listed new bonds on the BEI on March 04, 2026, with a total emission value of about Rp3 trillion. Throughout 2026, total bond and sukuk issuances on the BEI have reached 36 emissions from 26 issuers with a value of Rp40.51 trillion.

JAKARTA COMPOSITE INDEX plunged 7.89% throughout March 02 - 06, 2026, to the level of 7,585.687, with market capitalization falling 7.85% to Rp13,627 trillion. The market weakening was also accompanied by a decline in trading activity and a **net sell by foreign investors of Rp263 billion at the end of the week, bringing total foreign net sell since the beginning of 2026 to Rp7.29 trillion.** RUPIAH exchange rate is increasingly approaching the 17,000 psychological level (currently = 16,930 / USD). **KIWOOM RESEARCH** reminds investors/traders that volatility will remain high this week, with the risk of further consolidation toward 7,335. Adopt a WAIT & SEE stance while monitoring global sentiment.

Economic Calendar

Date	Event	Act	Prev	Frcst	
Friday March 06 2026					
10:00 AM	ID	Foreign Exchange Reserves FEB	\$151.9B	\$154.6B	-
06:00 AM	KR	Inflation Rate YoY FEB	2%	2%	1.9%
02:00 PM	GB	Halifax House Price Index MoM FEB	0.3%	0.8%	-0.1%
02:00 PM	GB	Halifax House Price Index YoY FEB	1.3%	1.1%	1.1%
08:30 PM	US	Non Farm Payrolls FEB	-92K	126K	70.0K
08:30 PM	US	Retail Sales MoM JAN	-0.2%	0%	-0.2%
08:30 PM	US	Unemployment Rate FEB	4.4%	4.3%	4.3%
08:30 PM	US	Average Hourly Earnings YoY FEB	3.8%	3.7%	3.6%
08:30 PM	US	Participation Rate FEB	62%	62.1%	62.5%
10:00 PM	US	Business Inventories MoM DEC	0.1%	0%	0.0%
Monday March 09 2026					
10:00 AM	ID	Consumer Confidence FEB		127.0	128
08:15 AM	JP	Current Account JAN	¥941.6B	¥728.8B	¥1010.0B
08:30 AM	CN	Inflation Rate YoY FEB	1.3%	0.2%	0.7%
08:30 AM	CN	Inflation Rate MoM FEB	1%	0.2%	0.3%
08:30 AM	CN	PPI YoY FEB	-0.9%	-1.4%	-1.2%
02:00 PM	DE	Factory Orders MoM JAN		7.8%	-4.3%
02:00 PM	DE	Industrial Production MoM JAN		-1.9%	1.2%
10:00 PM	US	Consumer Inflation Expectations FEB		3.1%	3.1%
10:30 PM	US	3-Month Bill Auction		3.610%	-
10:30 PM	US	6-Month Bill Auction		3.535%	-

Source: Trading Economics



Corporate News



BFIN

PT. BFI Finance Indonesia Tbk. (BFIN) recorded stable financial performance in 2025 with total revenue increasing 6.5% to Rp6.7 trillion, net profit growing 1.0% to Rp1.581 trillion, and total assets increasing 1.4% to Rp25.5 trillion, supported by 9.3% increase in new financing to Rp21.9 trillion and gross NPF ratio of 1.39%.



DSSA

PT. Dian Swastatika Sentosa Tbk. (DSSA), through PT. DSST Mas Gemilang, signed strategic cooperation contract with iFLYTEK Co., Ltd. to form joint venture named PT. Brilian Teknologi Sejahtera (BTS) to accelerate application of Artificial Intelligence (AI) and Large Language Model (LLM) technology in Indonesia.



MIKA

PT. Mitra Keluarga Karyasehat Tbk. (MIKA) announced share buyback plan with fund of up to Rp1 trillion from internal cash to stabilize share price and provide flexibility in long-term capital management, executed without General Meeting of Shareholders through June 07, 2026, without disrupting company operations.



PTRO

PT. Petrosea Tbk. (PTRO) recorded financial performance throughout 2025 with net profit attributed to owners of the parent entity surging 197.21% YoY to USD28.80 million, supported by revenue growth 28.32% to USD886.45 million and EBITDA surging 399.62% to USD39.27 million with assets USD1.58 billion.



SMRA

PT. Summarecon Agung Tbk. (SMRA) continues expansion in Makassar by strengthening Summarecon Mutiara Makassar as an integrated area through educational, sports, and culinary facilities while hosting various events at the convention center and planning to operate Summarecon Mall Makassar in 2027.



TUGU

PT. Asuransi Tugu Pratama Indonesia Tbk. (TUGU) recorded significant growth in travella syariah travel insurance throughout 2025 with premium income increasing up to 100% and protecting nearly 50,000 pilgrims partnering over 200 PPIU/PPIH and implementing multi-channel strategy integrating technology.

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	6,125	(4.7)	5.3	-	86.2	(2.2)	(5.1)	0.83	8,567
ANTM	4,040	28.3	2.9	13.1	9.7	16.7	23.3	0.00	4,944
BRPT	1,555	(52.4)	3.8	14.1	26.3	4.7	30.7	1.11	2,485
ESSA	770	27.3	1.8	19.4	6.6	6.0	9.3	0.00	-
INCO	6,200	19.8	1.4	62.9	17.5	1.9	2.2	0.00	8,038
INKP	9,200	8.2	0.4	5.7	3.7	4.4	8.1	0.72	12,617
MBMA	715	25.4	2.9	152.9	23.5	0.9	1.9	0.29	766
MDKA	3,480	52.6	5.9	-	11.8	(0.4)	(2.7)	0.59	3,557
NCKL	1,360	20.9	2.4	10.7	9.0	14.5	25.2	0.30	1,698
SMGR	2,660	0.8	0.4	159.0	3.8	0.1	0.3	0.18	2,919
Avg.			2.7	54.7	19.8	4.6	9.3	0.40	
CONSUMER CYCLICALS									
MAPA	620	(7.5)	2.2	12.5	4.8	11.1	19.1	0.37	938
MAPI	1,125	(3.4)	1.4	10.1	2.7	6.2	15.1	0.54	1,603
SCMA	242	(28.4)	2.2	22.7	14.4	6.5	9.3	0.00	400
Avg.			1.9	15.1	7.3	7.9	14.5	0.30	
ENERGY									
AADI	10,300	47.7	1.4	6.2	-	-	-	0.44	12,459
ADMR	1,980	26.9	3.1	17.6	13.0	10.9	18.2	0.42	2,246
ADRO	2,400	32.6	0.9	9.2	-	5.7	8.2	0.11	2,651
AKRA	1,255	(0.4)	2.2	10.3	7.2	7.6	21.8	0.36	1,546
BUMI	230	(37.2)	3.2	-	31.2	(0.6)	(1.6)	0.11	-
DSSA	75,400	(25.3)	15.5	123.1	57.8	6.3	14.5	0.63	-
ITMG	26,975	23.3	0.9	9.3	4.7	7.9	10.0	0.05	24,257
MEDC	1,765	31.2	1.2	14.7	2.1	2.2	8.5	1.52	2,135
PGAS	2,370	24.1	1.2	15.0	3.9	3.4	7.7	0.30	2,104
PTBA	2,980	29.0	1.7	10.5	6.8	7.9	16.0	0.10	2,629
Avg.			3.1	24.0	15.8	5.7	11.5	0.40	
INFRASTRUCTURES									
BREN	7,725	(20.4)	99.1	426.6	113.2	3.7	25.3	2.87	19,800
EXCL	2,760	(26.4)	1.7	-	2.6	(4.4)	(15.8)	2.09	3,564
ISAT	2,160	(6.9)	1.9	12.6	2.6	4.7	15.8	1.39	2,827
JSMR	3,310	(2.9)	0.7	6.6	1.9	2.4	10.4	1.21	4,656
PGEO	1,025	(8.9)	1.3	18.1	8.2	4.4	6.6	0.37	1,621
TLKM	3,190	(8.3)	2.3	14.5	4.3	7.5	15.9	0.47	4,041
TOWR	480	(17.9)	1.1	7.2	2.5	4.4	15.5	2.73	749
Avg.			15.4	80.9	19.3	3.3	10.5	1.59	

Source: Bloomberg LP



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	6,125	(8.6)	1.1	7.6	4.5	6.7	14.8	0.38	7,119
UNTR	29,700	0.7	1.1	7.3	3.2	8.5	15.5	0.18	31,060
Avg.			1.1	7.4	3.9	7.6	15.2	0.28	
HEALTHCARE									
HEAL	1,280	(6.9)	3.5	45.7	11.2	3.9	8.5	0.55	1,636
KLBF	1,025	(14.9)	2.0	13.4	8.9	11.9	15.5	0.02	1,732
SIDO	520	(3.7)	4.9	12.6	9.3	32.3	37.2	0.00	604
Avg.			3.5	23.9	9.8	16.0	20.4	0.19	
PROP. & REAL ESTATE									
BSDE	755	(16.6)	0.4	6.2	4.1	4.1	7.4	0.31	1,142
CTRA	710	(14.5)	0.6	5.3	3.3	5.3	11.3	0.32	1,128
PWON	348	3.0	0.8	7.8	5.1	6.1	10.1	0.26	515
SMRA	354	(7.3)	0.5	5.9	2.1	2.8	9.0	0.76	540
Avg.			0.6	6.3	3.6	4.6	9.4	0.41	
TECHNOLOGY									
EMTK	735	(32.3)	1.1	6.0	7.3	14.2	20.2	0.03	-
GOTO	56	(12.5)	1.8	-	212.8	(3.8)	(4.9)	0.16	95
Avg.			1.5	6.0	110.0	5.2	7.7	0.10	
CONS. NON-CYCLICALS									
AMRT	1,520	(23.0)	3.7	20.6	7.4	8.0	18.7	0.11	2,519
CPIN	3,620	(19.7)	1.9	12.6	-	10.8	15.4	0.28	5,624
HMSP	820	13.1	3.6	16.2	9.7	11.7	22.2	0.01	1,038
ICBP	7,450	(9.1)	1.8	14.4	4.9	4.7	12.7	0.68	11,726
INDF	6,275	(7.4)	0.8	7.1	2.0	3.8	11.5	0.65	9,295
JPFA	2,350	(10.3)	1.5	6.8	3.7	10.7	23.5	0.59	3,059
UNVR	1,975	(24.0)	16.8	21.4	-	42.4	230.7	0.14	2,431
Avg.			4.3	14.2	5.5	13.2	47.8	0.35	
FINANCIALS									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	1,380	(30.1)	2.2	79.1	94.1	0.2	7.4	0.05	2,571
BBCA	7,000	(13.3)	3.1	15.0	80.4	1.7	4.8	0.02	9,948
BBNI	4,270	(2.3)	0.9	8.0	87.7	1.9	3.4	0.52	5,036
BBRI	3,670	0.3	1.7	9.8	107.0	3.1	6.7	0.65	4,457
BBTN	1,340	14.0	0.5	5.4	91.6	3.1	4.2	1.33	1,535
BMRI	4,980	(2.4)	1.6	8.3	91.4	1.1	4.0	0.86	5,861
BRIS	2,230	0.0	2.0	13.6	82.6	-	4.6	0.28	3,150
Avg.			1.7	19.9	90.7	1.8	5.0	0.53	

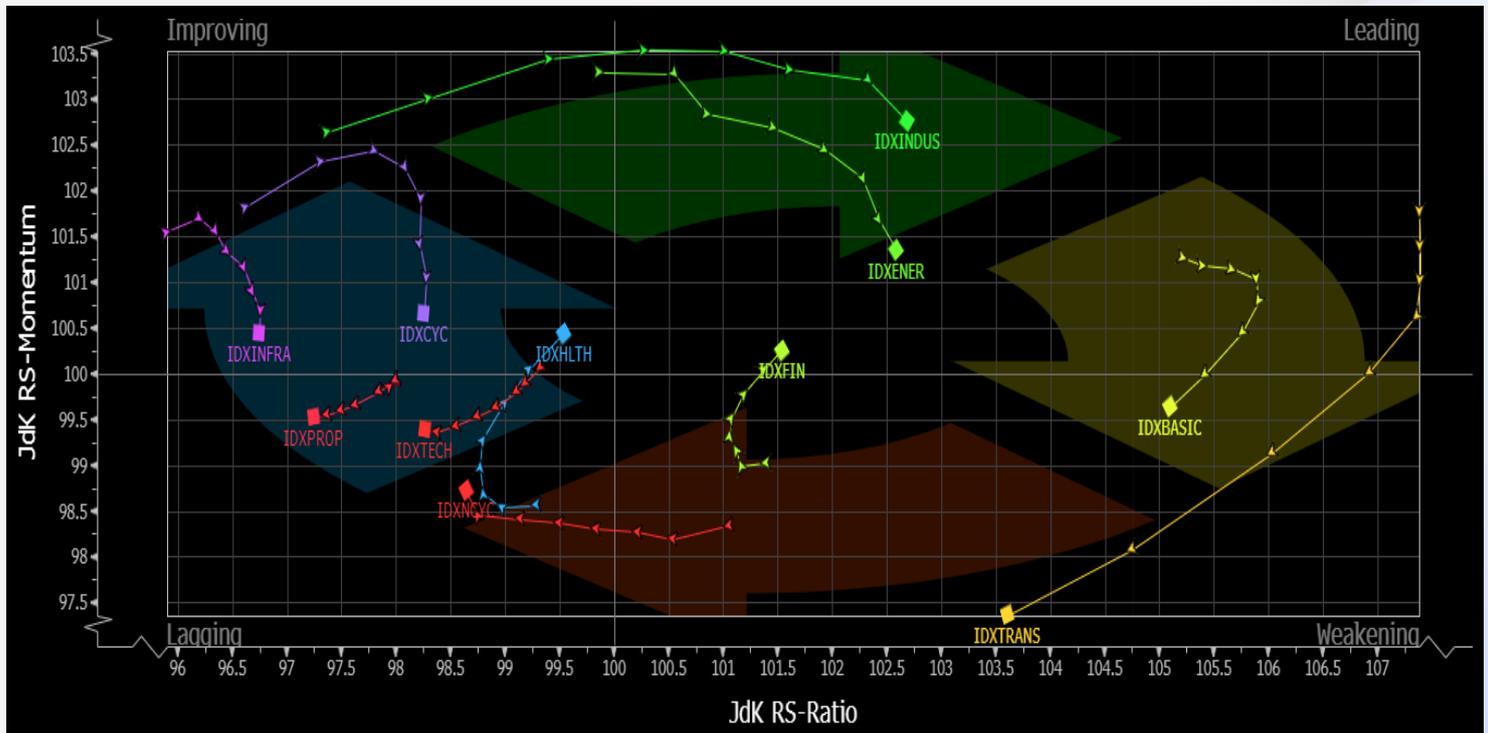
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
09-Mar-26	10:00	ELPI	RUPST & RUPSLB	Bumi Surabaya City Resort
	14:00	BBNI	RUPST	Jakarta Pusat and Online by Accessing the eASY.KSEI Facility
10-Mar-26	15:00	HAIS	RUPST	Sheraton Grand Jakarta Gandaria City Lt. 3, Jl. Sultan Iskandar Muda
11-Mar-26	10:00	PGUN	RUPSLB	Hotel Bidakara, Ruang Rapat Bima Lt. 2, Jl. Gatot Subroto Kav. 71-73
	16:00	DSSA	RUPSLB	Sinar Mas Land Plaza, Menara 2 Lt. 39, Ruang Danamas, Jl. M.H. Thamrin No. 51
12-Mar-26	09:30	BBKP	RUPSLB	Hotel Ambhara, Ruang Dirgantara 1 & 2 Lt. 2, Jl. Iskandarsyah Raya No. 1
	10:00	BABP	RUPSLB	Gedung iNews Lt. 3, Jl. Kebon Sirih Kav. 17-19
13-Mar-26	10:00	CASH	RUPST & RUPSLB	Atria Sudirman Lt.5, Jl. Jenderal Sudirman No. Kav. 33A
	10:00	PPGL	RUPS Independent	Kantor Perseroan, Green Sedayu Bizpark Cakung Blok GS7 No. 19
	10:30	FASW	RUPST	Movenpick Hotel London Room, Jl. Pecenongan No. Kav. 7-17
	14:00	BBCA	RUPST	Menara BCA, Grand Indonesia, Jl. M.H. Thamrin No. 1
	14:00	PNGO	RUPSLB	Kantor Perseroan, Jl. Basuki Rahmat No. 23, Palembang
	14:00	WSBP	RUPSLB	Jakarta

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
-	-	-	-	-	-



Kiwoom Research Team



Liza Camelia Suryanata

Head of Equity Research
liza.camelia@kiwoom.co.id



Sukarno Alatas

Senior Equity Research Analyst
sukarno@kiwoom.co.id



Abdul Azis Setyo W.

Equity Research Analyst
azis@kiwoom.co.id



Miftahul Khaer

Equity Research Analyst
khaer.miftahul@kiwoom.co.id



Wahyu Saputra

Equity Research Associate
wahyu.saputra@kiwoom.co.id



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.