



Jakarta Composite Index

▲ **7,184.44**  
+1.93%

Highest

**7,207.17**

Lowest

**7,136.25**

Net Foreign 1D

**(0.17) Tn**

YTD %

**(16.91)**

Published on 02 April 2026

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	46,566	0.48	(3.12)
S&P 500	USA	6,575	0.72	(3.95)
Nasdaq	USA	21,841	1.16	(6.03)
EIDO	USA	15.78	(0.06)	(15.61)

Indices	Country	Last	Chg%	YTD%
<b>EMEA</b>				
FTSE 100	UK	10,365	1.85	4.36
CAC 40	France	7,981	2.10	(2.06)
DAX	Germany	23,299	2.73	(4.87)

Indices	Country	Last	Chg%	YTD%
<b>Asia Pacific</b>				
KOSPI	Korea	5,479	8.44	30.01
Shanghai	China	3,949	1.46	(0.51)
TWSE	Taiwan	33,175	4.58	14.54
KLSE	Malaysia	1,709	1.10	1.71
ST - Times	Singapore	4,976	1.85	7.09
Sensex	India	73,134	1.65	(14.18)
Hang Seng	Hongkong	25,294	2.04	(1.31)
Nikkei	Japan	53,740	5.24	6.75

Sectors	Last	Chg%	YTD%
Basic Materials	2,055	3.55	(0.16)
Consumer Cyclicals	1,033	5.22	(15.73)
Energy	3,769	2.11	(15.37)
Financials	1,358	0.17	(12.40)
Healthcare	1,809	(0.20)	(12.35)
Industrials	1,908	6.11	(11.48)
Infrastructures	1,980	3.01	(25.86)
Cons. Non-Cyclicals	739	1.15	(7.60)
Prop. & Real Estate	933	1.25	(20.48)
Technology	7,690	1.46	(19.30)
Trans. & Logistics	1,871	1.79	(4.81)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	101.38	100.12	(1.24)	74.36
Gold (USD tr.oz)	4,668	4,759	1.94	10.17
Nickel (USD/MT)	17,110	17,209	0.58	3.38
Tin (USD/MT)	46,747	47,362	1.32	16.78
Copper (USD/lb)	561.40	564.65	0.58	(0.62)
Coal (USD/MT)	142.45	137.20	(3.69)	27.63
CPO (MYR/MT)	4,729	4,665	(1.35)	16.68

Currency	Last	Chg%	YTD%
USD-IDR	16,980	0.09	(1.71)
AUD-IDR	11,790	(0.85)	(5.47)
EUR-IDR	19,691	(0.87)	(0.64)
SGD-IDR	13,236	(0.30)	(2.01)
JPY-IDR	107	(0.32)	(0.56)
GBP-IDR	22,570	(0.24)	(0.76)

Source: Bloomberg LP

## Market Overview

### GLOBAL MARKETS RALLY ON IRAN DE-ESCALATION HOPES, OIL AND DOLLAR RETREAT

**US MARKET: Wall Street closed higher on the first trading day of April (Wednesday, 01/04/26)**, extending a relief rally after the market exited a high-pressure March. S&P 500 rose +0.7% (+45 points) to 6,575.32, Nasdaq +1.2% (+260 points) to 21,840.95, and Dow Jones +0.5% (+230 points) to 46,565.74. This increase follows a sharp surge the previous day, which became the best daily performance since May 2025. The strengthening was driven by a shift in the geopolitical narrative, where President Donald Trump stated that the US would exit the Iran conflict "in the near future" and indicated an Iranian request for a ceasefire. **Market focus is now centered on Trump's official speech, which could potentially become the next market catalyst.** Sectorally, 8 out of 11 S&P 500 sectors strengthened, led by industrials, materials, technology, and communication services, which rose above 1%. Conversely, the energy sector fell -4%, becoming the main laggard in line with the oil price correction. In terms of stocks, Intel rose +8%, Eli Lilly +5%, while Nike plummeted more than -15% and Chevron fell around -5%. Nevertheless, the market remains cautious given that this rally occurred after a weak March, and fundamental risks remain high due to global energy disruptions and the Strait of Hormuz not yet being open.

**MARKET SENTIMENT:** Global sentiment shifted from an escalation phase toward de-escalation, with the US stating that primary objectives regarding Iran have been achieved and opening the possibility of an exit in 2-3 weeks without the need for a formal agreement. **Iran also signaled readiness to end the war provided security guarantees are given.** However, uncertainty remains high as US policy direction remains inconsistent, especially regarding the status of the Strait of Hormuz, further military options, and the possibility of ally involvement. Trump's speech is a crucial point that could determine the next direction.

- **On the other hand, the United Arab Emirates is pushing for the formation of an international coalition through the UN to forcibly open the Strait of Hormuz.** However, there is no clarity regarding the safety mechanism for the route post-conflict.
- **Although the conflict triggered a global energy shock,** sentiment surveys and PMI indicators show optimism that the economic impact is only temporary. Investors appear aggressive in "buy on dip" actions, although the impact on real economic activity such as production and trade is not yet fully reflected.

**FIXED INCOME & CURRENCY: US Dollar weakened -0.4% and recorded its largest 2-day decline since early February,** falling to 99.65, as safe-haven demand decreased due to de-escalation hopes. British Pound became the G10 currency with the largest gain.

- **In the bond market, US Treasury yields were relatively stable with a slight increase of 1-2 bps,** while the market began to re-price in the chances of a Fed rate cut this year compared to the previous hike scenario. Goldman Sachs assesses that market expectations for a rate hike are overblown, given that the current energy shock is more limited and economic conditions do not yet support a spike in core inflation. Bank of America also expects the Fed to delay cuts to September-October, with a high risk of cuts not occurring.

**EUROPE & ASIA MARKET: Global bourses strengthened broadly, with MSCI World recording its largest 2-day gain since April last year.** In Asia, South Korea led the strengthening with KOSPI surging more than 8% after previously plunging more than 19% throughout March, driven by dip-buying actions as well as a 48.3% YoY Export surge and Manufacturing expansion. Samsung Electronics and SK Hynix stocks each rose up to 10%. Regional strengthening continued in Japan with Nikkei 225 +4.7% and TOPIX +4.4%, while other markets also recorded solid gains such as Australia's ASX 200 +2%, Singapore's Straits Times +1.8%, CSI 300 and Shanghai Composite +1.6% each, Hang Seng +2%, and India's Nifty 50 +2.1%. Hong Kong was also driven by a surge in technology stocks, with Zhipu AI soaring up to 35%.

- **In Europe, bourses also strengthened** with STOXX 600 +2.5% and FTSE 100 +1.8%, as global sentiment improved. Morgan Stanley returned to a bullish stance on European stocks with an MSCI Europe target at 2,600 or an upside of about 12%, recommending Utilities, Defense, and Energy as top picks, along with Banks and Semiconductors as buy-on-dip opportunities.
- **Bank of America revised its global projections, lowering 2026 growth to 3.1% and raising Inflation to 3.3%,** emphasizing that this conflict is an energy shock with broad impacts through gas and fertilizer prices. The Eurozone became the most affected region with growth at only 0.6% and Inflation 3.3%, while the US is more resilient with 2.3% growth and PCE Inflation around 3.8%. China remains stable at around 4.5% thanks to policy support.

**COMMODITY: Oil prices corrected significantly, with Brent down about -3% and WTI -2%, briefly returning below USD 100 / barrel, in line with de-escalation optimism.** However, fundamentally, the Strait of Hormuz, which supplies about 20% of global oil, remains closed and tanker traffic is very limited. Brent recorded a monthly gain of 42.7% and WTI +51.3% in March, among the highest in history. Bank of America expects oil prices to stay around USD 100 / barrel throughout 2026, with risks of rising to USD 130-150 / barrel in an escalation scenario.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	2.40	2.00
Euro Area	2.15	2.50	1.20
United Kingdom	3.75	3.00	1.00
Japan	0.75	1.30	0.40
China	4.35	1.30	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.69	(2.48)	10.13
Inflation MoM	0.41		
7Days RR	4.75		
GDP Growth YoY (%)	5.39		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.69	(2.48)	10.13
15 Year	6.84	(1.79)	7.28
20 Year	6.84	(0.88)	5.12
30 Year	6.89	(0.62)	2.79

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- Indonesia's trade surplus declined sharply to USD 1.28 billion in February 2026, from USD 3.09 billion in the same month last year, falling below market expectations of USD 1.55 billion.
- Indonesia's annual inflation eased to 3.48% in March 2026 from 4.76% in the previous month, marking the lowest level since December and falling short of market expectations of 3.60%.
- The RatingDog China General Manufacturing PMI fell to 50.8 in March 2026 from 52.1 in February, signaling a slowdown in factory expansion and below the expected 51.6.
- Retail sales in the US jumped 0.6% MoM in February 2026, rebounding from a 0.1% drop in January and above forecasts of a 0.5% gain.

- Gold prices rose +2% to USD 4,762 / oz, while silver and platinum also strengthened.** Conversely, US natural gas fell to a 6-month low around USD 2.819 / mmbtu due to high inventories and warmer weather.

## ECONOMIC AGENDA TODAY:

- South Korea: Inflation (March).
- US: Challenger Job Cuts (March), Initial Jobless Claims, Trade Balance (February), President Donald Trump's Speech regarding Iran, Dallas Fed Lorie Logan Speech.

**INDONESIA: Indonesia's February Trade Balance recorded a surplus of USD 1.28 billion**, below the consensus of USD 1.55 billion, with Export growth slowing to +1.01% YoY and Imports still growing high at +10.85% YoY, reflecting domestic demand that remains solid despite weakening external momentum.

- Meanwhile, March Inflation fell significantly** with YoY CPI at 3.48% (vs 4.76% previously) and MoM 0.41%, both below expectations, as Core Inflation eased to 2.52%. The decline in inflation was primarily driven by the normalization of food and clothing prices, as well as a base effect on housing and utilities, despite limited increases in transportation and the service sector. Overall, inflation has returned to Bank Indonesia's target of 1.5%–3.5%, providing room for policy stability amidst high external pressure.

**JAKARTA COMPOSITE INDEX:** Following Asian bourses, JCI was lifted 136.22 pts / +1.93% to the level of 7,184.44 in Wednesday's trade, led by IDX Industrials +6.11%, Consumer Cyclical +5.22%, and Basic Materials +3.55%. Nevertheless, **foreigners were observed net selling IDR 165.5 billion (all market)** primarily in big bank stocks such as BMRI, BBRI, BBNI (trx >100bn); while RUPIAH exchange rate moved slightly away from the 17,000 territory, specifically to 16,970 / USD.

- BlackRock will launch a quantitative fund based on Southeast Asian large-cap stocks with a minimum AUM of S\$500 million**, where initial allocation will be overweight on Singapore (>50%) and underweight on Indonesia. This fund follows MSCI ASEAN Index benchmark with a strategy based on value, yield, and momentum, in line with Singapore government efforts to increase domestic stock market liquidity. The implication is that global fund flows could potentially become more concentrated in Singapore, while Indonesia risks remaining underweight in the short term.
- Technically, JCI position has finally returned to perch above the MA10**, after diving below it since Feb 26. This could be a sign of a very early recovery, promising to replace this bottoming phase with a bullish reversal DOUBLE BOTTOM pattern, with resistance (next target) at the NECKLINE 7,325; which, if breached, will open the path toward: 7,450 / 7,670 – 7,740. **KIWOOM RESEARCH** suggests gradual accumulation / Average Up during this short week cut by the Easter holiday.

## Economic Calendar

Date	Event	Act	Prev	Frcst
Wednesday April 01 2026				
07:30 AM	ID S&P Global Manufacturing PMI MAR	50.1	53.8	51.2
11:00 AM	ID Balance of Trade FEB	\$1.28B	\$0.96B	\$1.2B
11:00 AM	ID Inflation Rate YoY MAR	3.48%	4.76%	3.8%
11:00 AM	ID Exports YoY FEB	1.01%	3.39%	-
11:00 AM	ID Imports YoY FEB	10.85%	18.21%	-
11:00 AM	ID Inflation Rate MoM MAR	0.41%	0.68%	0.6%
12:00 PM	ID Core Inflation Rate YoY MAR	2.52%	2.63%	2.5%
01:20 PM	ID Tourist Arrivals YoY FEB	13.37%	1.11%	-
06:50 AM	JP Tankan Large Manufacturers Index Q1	17	16	14
08:45 AM	CN RatingDog Manufacturing PMI MAR	50.8	52.1	51.7
07:30 PM	US Retail Sales MoM FEB	0.6%	-0.1%	0.3%
09:00 PM	US ISM Manufacturing PMI MAR	52.7	52.4	52
Thursday April 02 2026				
06:00 AM	KR Inflation Rate YoY MAR	2.2%	2%	2.6%
08:00 AM	US US President Trump Speech	-	-	-
07:30 PM	US Balance of Trade FEB		\$-54.5B	\$-60.0B
07:30 PM	US Exports FEB		\$302.1B	\$304.0B
07:30 PM	US Goods Trade Balance Adv FEB		\$-80.8B	\$-84.0B
07:30 PM	US Imports FEB		\$356.6B	\$364.0B
07:30 PM	US Initial Jobless Claims MAR/28		210K	213.0K
10:00 PM	US Fed Logan Speech	-	-	-

Source: Trading Economics



## Corporate News



**ANTM**

PT. Aneka Tambang (Persero) Tbk. (ANTM) recorded its highest financial performance in 2025 with revenue growing 22% YoY to Rp84.64 trillion and net profit surging 106% YoY to Rp7.92 trillion, supported by strong domestic gold demand and record-breaking production volumes in nickel and bauxite.



**INET**

PT. Sinergi Inti Andalan Prima Tbk. (INET) reorganized its partnership with PT. Solusi Sinergi Digital Tbk. (WIFI) by shifting cooperation to parent entity PT. Jaringan Infra Andalan (JIA) to expand bandwidth services for FTTH and FWA with a security deposit of Rp269.23 billion, strengthening commercial value.



**RAJA**

PT. Rukun Raharja Tbk. (RAJA) recorded a 20% YoY net profit growth to USD 35 million and a 5% revenue increase to USD 266 million in 2025, while preparing a USD 200 million capex for 2026 to fund strategic projects including the Balikpapan–Samarinda fuel pipeline and anorganic oil and gas acquisitions.



**SILO**

PT. Siloam International Hospitals Tbk. (SILO) signed a conditional share purchase agreement to acquire shares from several non-affiliated sellers indirectly owned by First REIT worth a total of Rp9 trillion in two stages, funded by syndicated credit facilities to support business expansion and strategy.



**SSMS**

PT. Sawit Sumbermas Sarana Tbk. (SSMS) recorded a 42.4% YoY net profit growth to Rp1.20 trillion and a 42.9% revenue increase to Rp14.81 trillion in 2025, driven by the acquisition of a new subsidiary, PT. Sawit Mandiri Lestari, while total assets rose 14.4% to Rp13.58 trillion and earnings per share hit Rp121.86.



**UNTR**

PT. United Tractors Tbk. (UNTR) officially started a share buyback program from April 01 to June 30, 2026, allocating up to Rp2 trillion to stabilize stock prices after ending previous buyback period on March 31, 2026, repurchased 36,406,300 shares worth Rp1.05 trillion with remaining balance Rp943.66 billion.

### 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	5,125	(20.2)	4.1	80.0	21.9	2.0	4.7	1.19	8,636
ANTM	3,710	17.8	2.5	12.4	9.5	14.9	21.6	0.12	4,895
BRPT	1,460	(55.4)	3.6	16.5	74.3	3.5	24.7	1.34	2,485
ESSA	670	10.7	1.5	16.9	5.7	6.0	9.3	0.00	1,200
INCO	5,750	11.1	1.3	47.1	16.9	2.3	2.8	0.00	7,833
INKP	9,950	17.1	0.5	7.1	3.6	3.8	6.8	0.69	13,313
MBMA	730	28.1	2.9	156.9	20.9	0.8	1.9	0.40	852
MDKA	3,340	46.5	6.1	-	12.4	(1.1)	(7.2)	0.70	3,728
NCKL	1,170	4.0	2.1	9.2	7.7	14.5	25.2	0.30	1,698
SMGR	2,480	(6.1)	0.4	88.5	3.5	0.2	0.4	0.18	3,071
<b>Avg.</b>			<b>2.5</b>	<b>48.3</b>	<b>17.7</b>	<b>4.7</b>	<b>9.0</b>	<b>0.49</b>	
<b>CONSUMER CYCLICALS</b>									
MAPA	665	(0.7)	2.3	11.1	5.1	11.1	19.1	0.37	946
MAPI	1,250	7.3	1.5	9.3	2.9	7.2	17.4	0.45	1,608
SCMA	272	(19.5)	2.6	22.4	14.4	7.5	11.0	0.00	415
<b>Avg.</b>			<b>2.2</b>	<b>14.3</b>	<b>7.5</b>	<b>8.6</b>	<b>15.8</b>	<b>0.27</b>	
<b>ENERGY</b>									
AADI	10,625	52.3	1.5	6.4	4.2	13.0	24.0	0.23	13,529
ADMR	2,010	28.8	3.1	17.9	13.2	10.9	18.2	0.42	2,343
ADRO	2,490	37.6	0.9	9.6	5.5	6.6	9.5	0.16	3,078
AKRA	1,345	6.7	2.2	10.8	7.4	7.1	20.8	0.37	1,574
BUMI	238	(35.0)	3.2	62.0	28.0	1.9	5.0	0.15	-
DSSA	68,525	(32.2)	13.8	118.3	52.4	5.7	13.5	0.66	-
ITMG	27,775	27.0	1.0	9.6	4.8	7.9	10.0	0.05	26,677
MEDC	1,685	25.3	1.1	24.5	2.0	1.2	8.5	1.52	2,133
PGAS	1,840	(3.7)	1.0	11.7	3.0	3.4	7.7	0.30	2,094
PTBA	2,980	29.0	1.5	11.7	6.7	6.8	13.0	0.17	2,717
<b>Avg.</b>			<b>2.9</b>	<b>28.2</b>	<b>12.7</b>	<b>6.5</b>	<b>13.0</b>	<b>0.40</b>	
<b>INFRASTRUCTURES</b>									
BREN	5,500	(43.3)	68.3	327.7	82.6	3.5	22.9	2.34	19,800
EXCL	3,000	(20.0)	1.8	-	2.8	(4.4)	(15.8)	2.09	3,565
ISAT	2,100	(9.5)	1.9	12.3	2.5	4.7	15.8	1.39	2,817
JSMR	3,090	(9.4)	0.6	6.1	1.8	2.4	10.4	1.21	4,611
PGEO	1,055	(6.2)	1.3	18.6	7.8	4.6	6.8	0.37	1,528
TLKM	3,150	(9.5)	2.3	14.3	4.3	7.5	15.9	0.47	4,041
TOWR	498	(14.9)	1.1	7.3	2.7	4.7	16.0	1.67	806
<b>Avg.</b>			<b>11.0</b>	<b>64.4</b>	<b>14.9</b>	<b>3.3</b>	<b>10.3</b>	<b>1.36</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	6,250	(6.7)	1.1	7.7	4.6	6.7	14.8	0.38	7,095
UNTR	30,925	4.8	1.1	7.6	3.3	8.5	15.5	0.18	32,763
<b>Avg.</b>			<b>1.1</b>	<b>7.6</b>	<b>4.0</b>	<b>7.6</b>	<b>15.2</b>	<b>0.28</b>	
<b>HEALTHCARE</b>									
HEAL	1,235	(10.2)	3.3	43.8	10.6	3.8	8.5	0.45	1,645
KLBF	980	(18.7)	1.9	12.2	8.2	12.2	15.9	0.01	1,705
SIDO	515	(4.6)	4.9	12.4	9.2	32.3	37.2	0.00	599
<b>Avg.</b>			<b>3.4</b>	<b>22.8</b>	<b>9.4</b>	<b>16.1</b>	<b>20.5</b>	<b>0.15</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	750	(17.1)	0.4	6.2	3.7	3.3	6.0	0.31	1,124
CTRA	710	(14.5)	0.5	4.9	3.4	5.6	11.6	0.37	1,154
PWON	340	0.6	0.7	7.0	5.0	6.5	10.9	0.21	526
SMRA	330	(13.6)	0.5	7.1	2.1	2.1	6.8	0.83	547
<b>Avg.</b>			<b>0.5</b>	<b>6.3</b>	<b>3.5</b>	<b>4.4</b>	<b>8.8</b>	<b>0.43</b>	
<b>TECHNOLOGY</b>									
EMTK	760	(30.0)	1.2	6.8	8.4	12.7	18.5	0.04	-
GOTO	53	(17.2)	1.8	-	151.2	(2.7)	(3.7)	0.27	86
<b>Avg.</b>			<b>1.5</b>	<b>6.8</b>	<b>79.8</b>	<b>5.0</b>	<b>7.4</b>	<b>0.15</b>	
<b>CONS. NON-CYCLICALS</b>									
AMRT	1,475	(25.3)	3.4	18.0	6.6	8.4	19.8	0.14	2,506
CPIN	4,150	(8.0)	2.0	12.0	7.0	12.7	17.5	0.20	5,567
HMSP	740	2.1	3.0	13.1	8.1	12.5	23.3	0.01	1,040
ICBP	7,400	(9.8)	1.7	9.4	4.9	7.1	19.1	0.64	11,459
INDF	6,575	(3.0)	0.8	5.4	2.1	5.1	15.5	0.62	9,178
JPFA	2,460	(6.1)	1.5	7.1	3.8	10.7	23.5	0.59	3,072
UNVR	1,910	(26.5)	16.2	20.7	13.3	42.4	230.7	0.14	2,413
<b>Avg.</b>			<b>4.1</b>	<b>12.2</b>	<b>6.5</b>	<b>14.1</b>	<b>49.9</b>	<b>0.34</b>	
<b>FINANCIALS</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	1,320	(33.2)	2.1	66.2	94.0	0.6	7.5	0.07	2,347
BBCA	6,500	(19.5)	2.8	13.9	80.4	1.7	4.8	0.02	9,811
BBNI	3,720	(14.9)	0.8	6.9	87.7	1.9	3.4	0.52	5,021
BBRI	3,350	(8.5)	1.6	8.9	107.0	3.1	6.7	0.65	4,390
BBTN	1,275	8.5	0.5	5.1	91.6	3.1	4.2	1.33	1,529
BMRI	4,720	(7.5)	1.5	7.8	91.4	1.1	4.0	0.86	5,841
BRIS	2,130	(4.5)	1.9	13.0	82.6	-	4.6	0.28	3,150
<b>Avg.</b>			<b>1.6</b>	<b>17.4</b>	<b>90.7</b>	<b>1.9</b>	<b>5.0</b>	<b>0.53</b>	

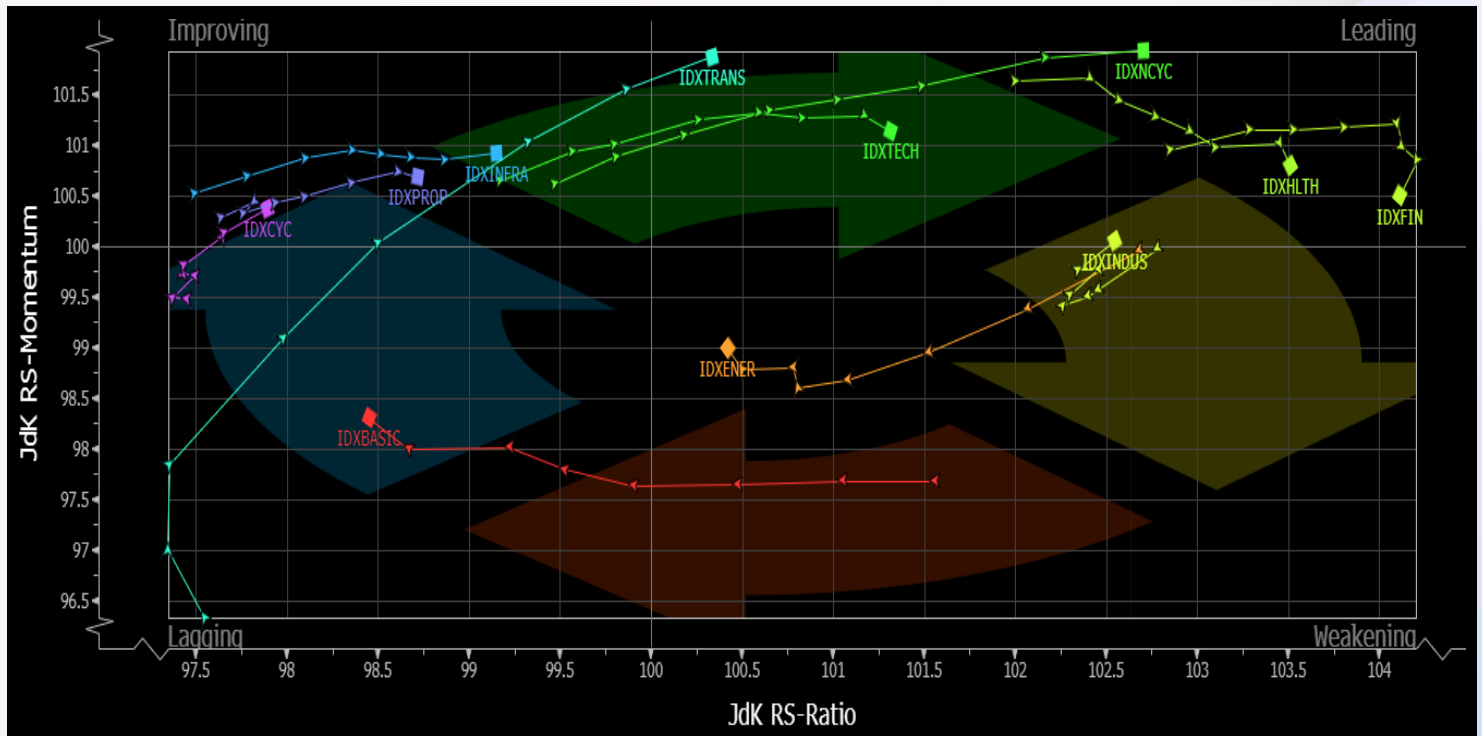
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
02-Apr-26	09:00	ANDI	RUPST	Meta Epsi Building, Jl. Mayjen D.I Panjaitan Kav. 2
	09:30	WMUU	RUPST & RUPSLB	Kantor Pusat Perseroan, Graha Widodo Makmur, Jl. Raya Cilangkap No. 58
	10:30	MTPS	RUPST & RUPSLB	Meta Epsi Building, Jl. Mayjen D.I Panjaitan Kav. 2
	13:30	PADI	RUPST & RUPSLB	Citiloog Hotel Tebet, Ruang Harmony Lt. 2, Jl Dr. Saharjo No. 191

## DIVIDEND

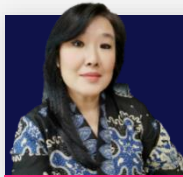
TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
TEBE	Cash Dividend	08-Apr-26	09-Apr-26	10-Apr-26	24-Apr-26	156	11.47%
WOMF	Cash Dividend	08-Apr-26	09-Apr-26	10-Apr-26	04-May-26	12.28	4.04%

## IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
WBSA	Rp 150 – Rp 170	01 – 08 April 2026	08 April 2026	10 April 2026	-



## 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



**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](mailto: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.