



Jakarta Composite Index

▼ **6,989.43**  
-0.53%

Highest

**7,009.23**

Lowest

**6,934.89**

Net Foreign 1D

**(0.62) Tn**

YTD %

**(19.17)**

Published on 07 April 2026

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	46,670	0.36	(2.90)
S&P 500	USA	6,612	0.44	(3.41)
Nasdaq	USA	21,996	0.54	(5.36)
EIDO	USA	15.38	(1.03)	(17.75)
<b>EMEA</b>				
FTSE 100	UK	10,436	0.69	5.08
CAC 40	France	7,962	(0.24)	(2.30)
DAX	Germany	23,168	(0.56)	(5.40)
<b>Asia Pacific</b>				
KOSPI	Korea	5,450	1.36	29.33
Shanghai	China	3,880	(1.00)	(2.24)
TWSE	Taiwan	32,572	(1.82)	12.46
KLSE	Malaysia	1,681	(0.87)	0.04
ST - Times	Singapore	4,972	0.50	7.02
Sensex	India	74,107	1.07	(13.04)
Hang Seng	Hongkong	25,117	(0.70)	(2.01)
Nikkei	Japan	53,414	0.55	6.11

Sectors	Last	Chg%	YTD%
Basic Materials	1,978	1.17	(3.90)
Consumer Cyclicals	1,062	2.26	(13.44)
Energy	3,672	0.39	(17.54)
Financials	1,345	(0.22)	(13.22)
Healthcare	1,787	(0.58)	(13.45)
Industrials	1,865	(0.01)	(13.47)
Infrastructures	1,885	(0.92)	(29.44)
Cons. Non-Cyclicals	729	(0.80)	(8.89)
Prop. & Real Estate	915	(0.31)	(21.97)
Technology	7,499	(0.42)	(21.30)
Trans. & Logistics	1,831	(0.09)	(6.87)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	111.54	112.41	0.78	95.77
Gold (USD tr.oz)	4,677	4,650	(0.58)	7.65
Nickel (USD/MT)	17,209	17,086	(0.71)	2.64
Tin (USD/MT)	47,362	46,277	(2.29)	14.11
Copper (USD/lb)	558.35	560.10	0.31	(1.43)
Coal (USD/MT)	137.90	137.90	0.00	28.28
CPO (MYR/MT)	4,745	4,740	(0.11)	18.56

Currency	Last	Chg%	YTD%
USD-IDR	17,038	(0.22)	(2.04)
AUD-IDR	11,807	(0.63)	(5.61)
EUR-IDR	19,679	(0.39)	(0.58)
SGD-IDR	13,267	(0.41)	(2.24)
JPY-IDR	107	(0.47)	(0.34)
GBP-IDR	22,570	(0.39)	(0.76)

Source: Bloomberg LP

Note: FTSE 100, CAC 40, DAX, TWSE, Hang Seng, Nickel &amp; Tin Prices Closed on 02/04/2026 | Shanghai Price Closed on 03/04/2026

## Market Overview

### CEASEFIRE HOPES FADE AS IRAN REJECTS DEAL, OIL STAYS ELEVATED, INDONESIA JET FUEL SURGES 72%

**US MARKET: Wall Street closed slightly higher in Monday's trading (06/04/26)** with S&P 500 up 0.4% to 6,612, Nasdaq +0.5% to 21,996, and Dow Jones +0.4% to 46,670, driven by de-escalation hopes despite President Donald Trump's increasingly aggressive rhetoric toward Iran. Eight of the eleven S&P 500 sectors strengthened led by consumer discretionary, staples, and energy, with Starbucks shares up 5% and Boeing +2%. This performance occurred after the previous week became the best since November, although volatility remains high due to the Middle East conflict.

- **On the macro side, US labor data showed an addition of 178 thousand jobs in March**, far above the expectation of 60 thousand, although previous data revisions confirmed that labor market conditions remain volatile. This data gives the Fed room to focus more on inflation, with primary attention directed toward this week's CPI release. The US economy is considered resilient enough with consumption still ongoing, although signs of weakening are starting to appear.

### MARKET SENTIMENT: Global sentiment is dominated by the dynamics of the US-Iran conflict entering its sixth week, with a primary focus on intense diplomatic efforts that have yet to yield results.

The US and Iran had previously accepted a ceasefire proposal framework drafted by Pakistan, Egypt, and Turkey through intensive communication channels, including the direct involvement of high-ranking officials such as US Vice President JD Vance and Iranian Foreign Minister Abbas Araqchi. This proposal is known as the "Islamabad Accord" and includes a two-stage scheme: an immediate ceasefire with the opening of the Strait of Hormuz, followed by follow-up negotiations for 15–20 days toward a permanent agreement, including nuclear issues, lifting of sanctions, and the release of frozen Iranian assets.

- **However, in the latest developments, Iran rejected the proposal and chose to submit demands for a permanent cessation of war**, including regional security guarantees, compensation for damages, and new arrangements for the Strait of Hormuz. A 45-day ceasefire effort that was also previously discussed has not yet secured a commitment from Tehran, indicating a still-wide gap in positions between the two parties.
- **Amidst this deadlock, President Donald Trump set a deadline of Tuesday at 20:00 US Eastern time for Iran to reopen the Strait of Hormuz**, with threats of destroying energy and transportation infrastructure if not met. He also stated that Iran could be "crippled in one night", increasing the risk of short-term escalation.
- **Nevertheless, the market is beginning to show a more rational reaction, with analysts assessing that the conflict has been largely priced in.** Morgan Stanley mentioned that S&P 500 is forming a base in the 6,300 – 6,500 range and does not see potential for significant further declines, with valuations having dropped about 18% from the peak. Investment strategies are starting to shift toward cyclical stocks and quality growth.
- **On the risk side, JPMorgan warned that the Iran war has the potential to trigger an energy price shock that makes inflation more persistent and pushes interest rates higher than market expectations**, while simultaneously altering global supply chains.

### FIXED INCOME & CURRENCY: US Treasury yields fell slightly by 1–2 bps across all tenors, reflecting a wait-and-see position by investors ahead of inflation data and geopolitical developments.

- **US Dollar weakened slightly with DXY index at 99.98**, while Euro and Japanese Yen were relatively stable amidst European market holidays. Dollar remains a relative safe haven since the conflict began. The market is beginning to reduce expectations for interest rate cuts this year due to inflation risks from surging energy prices. In Asia, exchange rate pressure is increasing, with several countries such as India and the Philippines having conducted FX interventions. Countries with current account deficits like Indonesia are considered more vulnerable to the combination of energy, exchange rate, and inflation pressures.

**EUROPE & ASIA MARKET: While many European markets remained closed for the Easter holiday, Asian markets moved higher in thin trading**, with Japan's Nikkei up 1.4%, TOPIX +0.7%, and South Korea's KOSPI +1.1%, driven by hopes of reaching a ceasefire. Singapore rose 0.3% while India fell 0.4%. Trading volume was low due to holidays in Hong Kong, China, and Australia. US stock futures were relatively flat in Asia.

- **On the regional macro side, rising oil prices increase the risk of import costs for Asian countries dependent on energy.** In extreme scenarios, some countries could even be forced to sell foreign assets or gold reserves to finance energy needs.



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)	6.65	0.06	9.59
Inflation MoM	0.41		
7Days RR	4.75		
GDP Growth YoY (%)	5.39		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.65	0.06	9.59
15 Year	6.85	(0.09)	7.36
20 Year	6.83	(0.19)	4.96
30 Year	6.90	0.01	2.91

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- The ISM Services PMI fell to 54 in March 2026 from 56.1 in February which was the highest since August 2022 and compared to forecasts of 55. The reading pointed to a slowdown in services activity, led by an ease in business activity (53.9 vs 59.9) and the first drop in employment in four months (45.2 vs 51.8). Also, the prices index rose to 70.7, the highest since October 2022 from 63 in February, amid higher oil and fuel costs and the supplier deliveries index indicated slower performance compared to February (56.2 vs 53.9), also unsurprisingly with shipping issues and flight disruptions due to the Middle East conflict and winter weather.
- The ISM Business Activity Index for US service providers, a counterpart to the factory output measure, fell to 53.9 in March 2026, down 6 points from February's 59.9.
- The ISM Employment Index for US service providers tumbled 6.6 points to 45.2 in March 2026, one of the steepest drops since the pandemic, reversing three months of job growth and signaling a return to contraction.
- The ISM New Orders Index for US service providers jumped to 60.6 in March 2026 from 58.6 in February, marking the strongest growth in over three years.
- The ISM Prices Paid Index for US service providers surged to 70.7 in March 2026, the highest since October 2022.

**COMMODITY: Oil prices remain high with Brent at USD 110–111 / barrel and WTI at USD 113 / barrel**, driven by Trump's threats toward Iran and the Strait of Hormuz disruption. OPEC+ agreed to a production increase of 206,000 barrels / day, but it is symbolic as real supply remains constrained, with OPEC output falling about 7.2 million barrels / day to the lowest level since 2020, keeping supply risks tight as long as the Hormuz route has not recovered.

- Reuters noted that OPEC oil output plunged about 7.2 million barrels / day in March to 21.57 million barrels / day**, the lowest level since 2020, triggered by major cuts from Saudi Arabia, Iraq, Kuwait, and the UAE, while only Venezuela and Nigeria recorded production increases. At the same time, Iranian attacks on energy infrastructure in the UAE, Bahrain, and Kuwait exacerbated supply disruptions, leaving prospects for supply normalization far from expectations in the near term.
- Gold prices actually weakened about 0.6% to USD 4,650 / oz despite increasing geopolitical tensions**, reflecting pressure from expectations of "higher for longer" interest rates due to the energy inflation surge.

**ECONOMIC AGENDA TODAY:** Australia: Final March Services PMI. Eurozone: Final March Services PMI. UK: Final March Services PMI. Japan: February Household Spending. Canada: March PMI. US: February Durable Goods, USD 58 billion 3-year US Treasury auction, speeches by Fed officials including Austan Goolsbee, Philip Jefferson, and Mary Daly.

**INDONESIA: Aviation fuel (avtur) prices in Indonesia rose up to 72.45% in April 2026 MoM**, with increases occurring at all major airports such as CGK, SUB, DPS, KNO, and UPG. For example, the price at CGK increased from Rp13,656 / kiloliter (KL) to Rp23,551 / KL, while at DPS from Rp15,448 / KL to Rp25,343 / KL in the same period.

- FTSE RUSSELL status as of February 2026 maintains Indonesia as a Secondary Emerging Market**, without a downgrade despite previous market fears. The March review was postponed due to issues regarding ownership transparency and free float, even accompanied by a freeze on index changes, while this April 07 COUNTRY REVIEW is evaluative in terms of classification, so its impact is more toward sentiment rather than index composition changes. Nevertheless, it is highly likely that the FTSE Russell assessment will look at the implementation of reforms already carried out, such as the opening of ownership data >1%, publication of the High Shareholding Concentration list, and increasing the minimum free float to 15% through the revision of Exchange Regulation I-A effective March 31, 2026, including a transition period to maintain market stability.

**JAKARTA COMPOSITE INDEX** was trimmed 37.36pts / -0.53% at the market opening following the Easter long-weekend holiday, falling below the psychological level of 7,000, closed at 6,989.43 on Monday. **Foreigners were observed net selling IDR 622.9 billion**, while RUPIAH exchange rate is increasingly resigned in the 17,015 / USD area. Amidst the combination of global & domestic sentiment that is not yet bright, there are still sectors that managed to turn green: Consumer Cyclical +2.26%, Basic Materials +1.17%, and Energy +0.39%. **KIWOOM RESEARCH** invites investors/traders to think rationally, setting the previous low level of 6,920 as the nearest Support which is deemed adequate for now. However, the level of speculation remains high and the advice to WAIT & SEE is more widely practiced.

## Economic Calendar

Date	Event	Act	Prev	Frcst	
Monday April 06 2026					
09:00 PM	US	ISM Services PMI MAR	54.0	56.1	54
09:00 PM	US	ISM Services Business Activity MAR	53.9	59.9	58
09:00 PM	US	ISM Services Employment MAR	45.2	51.8	51.7
09:00 PM	US	ISM Services New Orders MAR	60.6	58.6	57.6
09:00 PM	US	ISM Services Prices MAR	70.7	63.0	70
Tuesday April 07 2026					
06:30 AM	JP	Household Spending MoM FEB	1.5%	-2.5%	3.0%
06:30 AM	JP	Household Spending YoY FEB	-1.8%	-1%	-0.4%
07:15 PM	US	ADP Employment Change Weekly		10K	-
07:30 PM	US	Durable Goods Orders MoM FEB		0%	-0.3%
07:30 PM	US	Durable Goods Orders Ex Transp MoM FEB		0.4%	0.5%
11:35 PM	US	Fed Goolsbee Speech	-	-	-

Source: Trading Economics



## Corporate News



**ELSA**

PT. Elnusa Tbk. (ELSA) is strengthening its commitment to transform into a low-cost upstream oil and gas operator by targeting operational efficiencies of 15% to 25% through technology and innovation focusing on marginal field development to support national production of 1 million BOPD and 12 BSCFPD.



**MBMA**

PT. Merdeka Battery Materials Tbk. (MBMA) announced ore reserves at PT. Sulawesi Cahaya Mineral (SCM) mine increased by 48% to 578.8 million wmt, targeting production 8 million to 10 million wmt of saprolite and 20 million to 25 million wmt of limonite in 2026 to support electric vehicle battery value chain.



**MDKA**

PT. Merdeka Copper Gold Tbk. (MDKA) announced significant ore reserves growth for gold, copper, silver, and nickel through exploration and resource conversion at key assets including Tujuh Bukit Copper Project, Pani Gold Project, and SCM Nickel Mine to strengthen mine life and long-term production visibility.



**MTEL**

PT. Dayamitra Telekomunikasi Tbk. (MTEL) recorded Rp9.53 trillion revenue as of December 31, 2025, up from Rp9.30 trillion the previous year, with current year profit rising to Rp2.11 trillion while operating expenses increased to Rp653.15 billion, resulting in total assets of Rp58.35 trillion and liabilities of Rp24.99 trillion.



**PTBA**

PT. Bukit Asam (Persero) Tbk. (PTBA) targets production and sales volume of 49.5 million tons in 2026 after its RKAB was approved without volume reductions, while focusing on efficiency as the Tanjung Enim-Kramasan coal transport project is expected to operate with a target capacity of 20 million tons per year.



**SMDR**

PT. Samudera Indonesia Tbk. (SMDR) sees solid demand and strategic opportunities for private shipyards to strengthen their role in the commercial market as PT. PAL Indonesia focuses on BUMN projects, while expansion continues through the Galangan Samudera Madura to capture domestic growth.

### 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	5,025	(21.8)	4.0	78.0	21.4	2.0	4.7	1.19	8,607
ANTM	3,650	15.9	2.5	12.2	9.4	14.9	21.6	0.12	4,980
BRPT	1,345	(58.9)	3.3	15.1	68.1	3.5	24.7	1.34	2,485
ESSA	665	9.9	1.5	16.7	5.7	6.0	9.3	0.00	1,200
INCO	5,675	9.7	1.3	46.2	16.6	2.3	2.8	0.00	7,869
INKP	9,675	13.8	0.5	6.9	3.5	3.8	6.8	0.69	13,313
MBMA	710	24.6	2.8	151.7	20.2	0.8	1.9	0.40	845
MDKA	3,250	42.5	5.9	-	12.0	(1.1)	(7.2)	0.70	3,761
NCKL	1,110	(1.3)	2.0	8.8	7.3	14.5	25.2	0.30	1,737
SMGR	2,430	(8.0)	0.4	86.7	3.4	0.2	0.4	0.18	3,149
<b>Avg.</b>			<b>2.4</b>	<b>46.9</b>	<b>16.8</b>	<b>4.7</b>	<b>9.0</b>	<b>0.49</b>	
<b>CONSUMER CYCLICALS</b>									
MAPA	655	(2.2)	2.1	10.8	4.7	12.7	22.0	0.21	946
MAPI	1,240	6.4	1.5	9.2	2.8	7.2	17.4	0.45	1,608
SCMA	260	(23.1)	2.5	21.4	13.8	7.5	11.0	0.00	415
<b>Avg.</b>			<b>2.0</b>	<b>13.8</b>	<b>7.1</b>	<b>9.1</b>	<b>16.8</b>	<b>0.22</b>	
<b>ENERGY</b>									
AADI	10,875	55.9	1.5	6.5	4.3	13.0	24.0	0.23	13,529
ADMR	1,810	16.0	2.8	16.0	11.8	10.9	18.2	0.42	2,343
ADRO	2,510	38.7	0.9	9.6	5.5	6.6	9.5	0.16	3,078
AKRA	1,325	5.2	2.2	10.6	7.3	7.1	20.8	0.37	1,587
BUMI	242	(33.9)	3.3	62.6	28.3	1.9	5.0	0.15	-
DSSA	63,800	(36.8)	12.8	109.5	48.5	5.7	13.5	0.66	-
ITMG	26,650	21.8	0.9	9.1	4.6	7.9	10.0	0.05	26,677
MEDC	1,600	19.0	1.1	23.1	1.8	1.2	4.7	1.65	2,120
PGAS	1,800	(5.8)	0.9	11.3	2.9	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	2,778
<b>Avg.</b>			<b>2.8</b>	<b>27.0</b>	<b>12.2</b>	<b>6.5</b>	<b>12.7</b>	<b>0.42</b>	
<b>INFRASTRUCTURES</b>									
BREN	4,360	(55.1)	53.8	258.2	65.1	3.5	22.9	2.34	19,800
EXCL	2,900	(22.7)	1.8	-	2.7	(4.4)	(15.8)	2.09	3,578
ISAT	2,030	(12.5)	1.8	11.9	2.4	4.7	15.8	1.39	2,837
JSMR	3,000	(12.0)	0.6	5.9	1.7	2.4	10.4	1.21	4,611
PGEO	1,010	(10.2)	1.2	17.7	7.5	4.6	6.8	0.37	1,482
TLKM	3,160	(9.2)	2.3	14.4	4.3	7.5	15.9	0.47	4,043
TOWR	492	(15.9)	1.1	7.3	2.7	4.7	16.0	1.67	792
<b>Avg.</b>			<b>8.9</b>	<b>52.6</b>	<b>12.3</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	6,100	(9.0)	1.1	7.5	4.5	6.7	14.8	0.38	7,095
UNTR	30,550	3.6	1.1	7.5	3.3	8.5	15.5	0.18	32,763
<b>Avg.</b>			<b>1.1</b>	<b>7.5</b>	<b>3.9</b>	<b>7.6</b>	<b>15.2</b>	<b>0.28</b>	
<b>HEALTHCARE</b>									
HEAL	1,215	(11.6)	3.3	43.1	10.5	3.8	8.5	0.45	1,637
KLBF	960	(20.3)	1.9	11.9	8.0	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>3.3</b>	<b>22.5</b>	<b>9.2</b>	<b>16.1</b>	<b>20.5</b>	<b>0.15</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	755	(16.6)	0.4	6.2	3.7	3.3	6.0	0.31	1,124
CTRA	705	(15.1)	0.5	4.9	3.3	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	326	(14.7)	0.5	7.0	2.1	2.1	6.8	0.83	532
<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	740	(31.8)	1.2	6.7	8.2	12.7	18.5	0.04	-
GOTO	52	(18.8)	1.7	-	148.3	(2.7)	(3.7)	0.27	86
<b>Avg.</b>			<b>1.5</b>	<b>6.7</b>	<b>78.3</b>	<b>5.0</b>	<b>7.4</b>	<b>0.15</b>	
<b>CONS. NON-CYCLICALS</b>									
AMRT	1,455	(26.3)	3.3	17.7	6.5	8.4	19.8	0.14	2,461
CPIN	4,150	(8.0)	2.0	12.0	7.0	12.7	17.5	0.20	5,567
HMSP	730	0.7	3.0	13.0	8.0	12.5	23.3	0.01	1,006
ICBP	7,425	(9.5)	1.7	9.4	4.9	7.1	19.1	0.64	11,540
INDF	6,575	(3.0)	0.8	5.4	2.1	5.1	15.5	0.62	9,300
JPFA	2,440	(6.9)	1.5	7.1	3.8	10.7	23.5	0.59	3,035
UNVR	1,915	(26.3)	16.3	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	1,300	(34.2)	2.0	65.2	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	9,768
BBNI	3,640	(16.7)	0.8	6.8	87.7	1.9	3.4	0.52	5,018
BBRI	3,310	(9.6)	1.5	8.8	107.0	3.1	6.7	0.65	4,422
BBTN	1,255	6.8	0.5	5.0	91.6	3.1	4.2	1.33	1,536
BMRI	4,610	(9.6)	1.5	7.6	91.4	1.1	4.0	0.86	5,881
BRIS	2,080	(6.7)	1.8	12.7	82.6	-	4.6	0.28	3,142
<b>Avg.</b>			<b>1.6</b>	<b>17.2</b>	<b>90.7</b>	<b>1.9</b>	<b>5.0</b>	<b>0.53</b>	

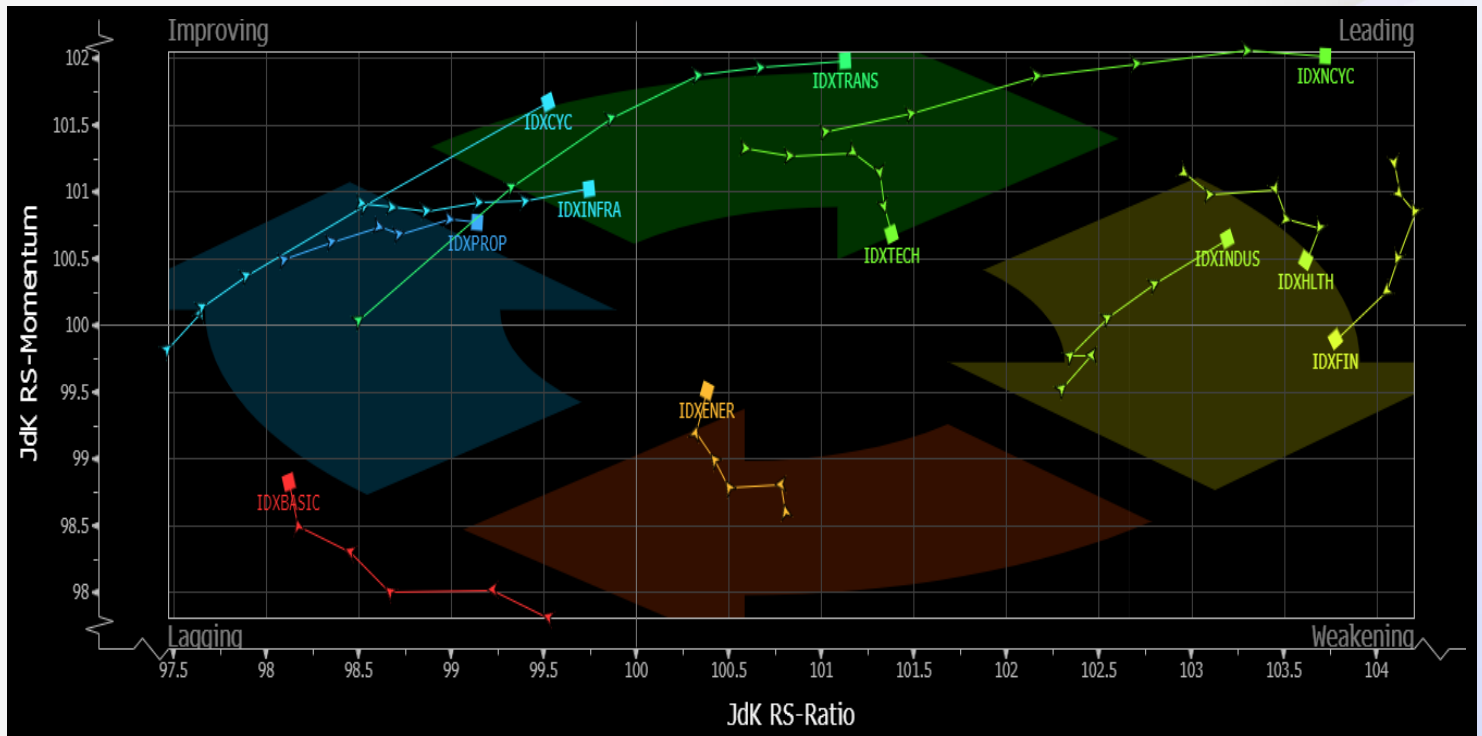
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
07-Apr-26	10:00	BIKE	RUPST	United Building (Grand Hall Lt. 2), Jl. Boulevard Alam Sutera No. 12A
	10:00	BNLI	RUPST	World Trade Center II (WTC II) Lt. 21, Jl. Jend. Sudirman Kav. 29-31
	10:00	ROTI	RUPST & RUPSLB	Gerbera Room, Hotel Mulia, Jl. Asia- Afrika, Senayan
	13:00	UNTD	RUPST	United Building (Grand Hall Lt. 2), Jl. Boulevard Alam Sutera No. 12A
08-Apr-26	09:00	NIKL	RUPST	Gedung Krakatau Steel, Jl. Jend. Gatot Subroto Kav. 54
	10:00	ARNA	RUPST	Aula Nuansa Plant 2 - PT. Arwana Citramulia Tbk. (ARNA), Jl. Raya Gorda
	10:00	AYLS	RUPSLB	JW Marriott Hotel Lt. 5, Jl. Dr Ide Anak Agung Gde Agung Kav. E.1.2
	10:00	BEKS	RUPST	Gedung Pendopo Gubernur Banten, Jl. Syech Nawawi Al Bantani
	10:00	MEJA	RUPST & RUPSLB	Toetti Rosseno Plaza Auditorium Lt. 7, Jl. Kemang Utara Raya No. 1
	10:00	RMKO	RUPSLB	Wisma RMK Lt. 4, Jl. Puri Kencana Blok M4 No. 1
	13:00	MSIN	RUPSLB	MNC Conference Hall, iNews Tower Lt. 3 Jl. Kebon Sirih Kav. 17-19
	14:00	ARKO	RUPST	Residence 8 Lt. 7, SCBD Lot 28, Jl. Jend. Sudirman Kav. 52-53
	14:00	WIFI	RUPSLB	Mercure Jakarta Batavia, Ballroom Lt. 1, Jl. Kali Besar No. 44-46
	09-Apr-26	09:00	PTRO	RUPST
09:30		AVIA	RUPST & RUPSLB	Gedung Avian Brands, Jl. Ahmad Yani No. 317, Surabaya
10:00		CMRY	RUPST	Dairyland Riverside, Jl. Raya Puncak - Gadog Km. 77 No. 435
10:00		NISP	RUPST	OCBC Tower Lt. 23, Jl. Prof. Dr. Satrio Kav. 25
10:00		SICO	RUPST	Ra Premiere Simatupang - Raja Ampat Room Lt. 2, Jl. Intan No. 25
10:00		SIDO	RUPST	Pabrik Perseroan, Jl. Soekarno Hatta Km. 28, Semarang
14:30		HERO	RUPSLB	Indy Bintaro Office Park, Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII
10-Apr-26	08:30	MPPA	RUPSLB	Online by Accessing the eASY.KSEI Facility
	09:00	DPUM	RUPST	PT. Dua Putra Utama Makmur Tbk. (DPUM), Jl. Raya Pati Juwana Km. 07
	10:00	YULE	RUPST	Plaza Mutiara Lt. 3, Jl. Dr. Ide Anak Agung Gde Agung Kav. E.1.2.
	14:00	BBRI	RUPST	Jakarta Selatan, Online by Accessing the eASY.KSEI Facility
	14:00	BPFI	RUPSLB	Chase Plaza Lt. 16, Jl. Jenderal Sudirman Kav. 21
	14:00	TAXI	RUPST	FaveHotel Zainul Arifin, Jl. Kyai Haji Zainul Arifin No. 15-17

## 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	10.58%
WOMF	Cash Dividend	08-Apr-26	09-Apr-26	10-Apr-26	04-May-26	12.28	4.01%
BDMN	Cash Dividend	09-Apr-26	10-Apr-26	13-Apr-26	30-Apr-26	142.19	5.53%
MEGA	Cash Dividend	09-Apr-26	10-Apr-26	13-Apr-26	30-Apr-26	171.95	3.83%

## IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
WBSA	Rp 168	02 – 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.