



Jakarta Composite Index

▼ **6,370.68**
-3.46%

Highest

6,635.13

Lowest

6,323.26

Net Foreign 1D

0.26 Tn

YTD %

(26.32)

Published on 20 May 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,364	(0.65)	2.71
S&P 500	USA	7,354	(0.67)	7.42
Nasdaq	USA	25,871	(0.84)	11.31
EIDO	USA	13.45	(3.58)	(28.07)

Indices	Country	Last	Chg%	YTD%
EMEA				
FTSE 100	UK	10,331	0.07	4.02
CAC 40	France	7,982	(0.07)	(2.06)
DAX	Germany	24,401	0.38	(0.37)

Indices	Country	Last	Chg%	YTD%
Asia Pacific				
KOSPI	Korea	7,272	(3.25)	72.55
Shanghai	China	4,170	0.92	5.06
TWSE	Taiwan	40,176	(1.75)	38.71
KLSE	Malaysia	1,727	(0.03)	2.81
ST - Times	Singapore	5,072	1.51	9.17
Sensex	India	75,201	(0.15)	(11.76)
Hang Seng	Hongkong	25,798	0.48	0.65
Nikkei	Japan	60,551	(0.44)	20.28

Sectors	Last	Chg%	YTD%
Basic Materials	1,727	(7.30)	(16.07)
Consumer Cyclicals	986	(3.34)	(19.60)
Energy	3,101	(6.94)	(30.36)
Financials	1,305	(2.07)	(15.79)
Healthcare	1,592	0.55	(22.90)
Industrials	1,770	(4.54)	(17.85)
Infrastructures	1,917	(4.13)	(28.22)
Cons. Non-Cyclicals	695	(2.64)	(13.15)
Prop. & Real Estate	859	(1.88)	(26.76)
Technology	7,180	(0.74)	(24.65)
Trans. & Logistics	1,877	(6.58)	(4.51)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	108.66	107.77	(0.82)	87.69
Gold (USD tr.oz)	4,567	4,483	(1.84)	3.78
Nickel (USD/MT)	18,567	18,806	1.29	12.98
Tin (USD/MT)	52,563	51,613	(1.81)	27.26
Copper (USD/lb)	627.20	616.50	(1.71)	8.50
Coal (USD/MT)	132.50	132.40	(0.08)	23.16
CPO (MYR/MT)	4,491	4,540	1.09	13.56

Currency	Last	Chg%	YTD%
USD-IDR	17,705	(0.28)	(5.73)
AUD-IDR	12,603	0.36	(11.57)
EUR-IDR	20,595	(0.15)	(5.00)
SGD-IDR	13,831	(0.16)	(6.23)
JPY-IDR	111	(0.01)	(4.26)
GBP-IDR	23,714	(0.31)	(5.55)

Source: Bloomberg LP

Market Overview

WALL STREET CORRECTS, OIL REMAINS HIGH, JCI OVERSOLD AMID RUPIAH PRESSURE US MARKET: Wall Street closed lower in Tuesday's trading amid the lack of a breakthrough in negotiations between the US and Iran, alongside a renewed increase in global bond selling.

Dow Jones fell -0.65% to 49,363.88, S&P 500 weakened -0.67% to 7,353.61, and Nasdaq corrected -0.84% to 25,870.71. The main pressure came from the technology sector ahead of NVIDIA's earnings release, with NVIDIA shares down -0.77%. Other big tech stocks also tended to weaken in line with the rise in US bond yields, which again weighed on the valuation of growth stocks. Nonetheless, several semiconductor stocks like Marvell Technology and Arm still recorded limited gains after profit-taking the previous day.

- **On the other hand, defensive and consumer stocks remained relatively resilient.** Home Depot rose +0.87% after reporting quarterly performance that exceeded analysts' expectations and showed that US consumer purchasing power is still quite solid despite rising energy prices.

MARKET SENTIMENT: Global market sentiment is still overshadowed by Middle East geopolitical uncertainty after President Donald Trump revealed that he was once "one hour away" from launching a strike on Iran before finally postponing the military action to give additional room for negotiations over the next few days. **Investors remain cautious** because Iran's latest peace proposal is deemed not to have changed much compared to the previous offer that was rejected by the US.

- **This uncertainty keeps the market sensitive to the risk of global energy supply disruptions and potential inflation spikes due to high oil prices.** On the other hand, the rise in global bond yields also reinforces concerns that the Fed will maintain higher-for-longer interest rates. This condition triggered profit-taking actions on tech and AI stocks that had previously rallied strongly in recent months.

AI & SEMICONDUCTOR: Market focus is centered on NVIDIA's earnings report, which will be released Wednesday US time and is considered a determinant of the next direction for the global AI rally. Investors are awaiting confirmation that revenue growth in the AI sector is still strong enough to support tech stock valuations, which are currently at high levels.

- **Analysts assess that NVIDIA's report is an important catalyst for the US stock market,** especially after the sharp rally since March. The rise in US Treasury yields also increased pressure on growth and tech stocks because valuations in this sector depend heavily on future earnings expectations.

FIXED INCOME & CURRENCY: The bond market again experienced selling pressure with the **10-year US Treasury yield rising to 4.667%**, the highest since January 2025, while the 30-year yield rose to 5.180%, its highest level since 2007. The yield spike occurred in line with increasing expectations that global interest rates will remain high due to energy inflation pressures and US economic resilience that is still quite solid.

- **US dollar movement tended to be mixed** amidst a combination of geopolitical uncertainty and rising bond yields. Investors also continue to monitor the direction of Fed policy as well as the progress of US-Iran negotiations which could affect global risk appetite sentiment.

EUROPE & ASIA MARKET: European markets moved mixed with investors closely watching the development of US-Iran negotiations and the rise in global bond yields. The energy sector relatively outperformed, supported by high oil prices, while the tech and industrial sectors remained under pressure due to fears of higher-for-longer interest rates.

- **In Asia, market movements tended to be mixed** amidst the development of US-Iran negotiations, oil price volatility, and profit-taking in the global tech sector. Market sentiment briefly improved after President Donald Trump postponed plans for a strike on Iran to open up room for negotiations, while investors also await China's Loan Prime Rate (LPR) decision and Nvidia's earnings report, which serves as a catalyst for the AI and semiconductor sectors.
- **Japan moved mixed with Nikkei 225 down 0.44% while the Topix rose 0.63%**, even though Q1 GDP grew 0.5% QoQ, above expectations. The weakness was led by tech stocks like SoftBank Group and Fujikura, while financial stocks strengthened. In China, Shanghai Composite rose 0.92% and Shenzhen Component added 0.26%, driven by a rebound in AI and semiconductor stocks ahead of Nvidia's earnings. Conversely, South Korea became the underperformer with KOSPI down 3.25% due to profit-taking on chip stocks like SK hynix and Samsung Electronics, though defense sector stocks strengthened amidst global geopolitical tensions.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.80	2.70
Euro Area	2.15	3.00	0.80
United Kingdom	3.75	3.30	1.10
Japan	0.75	1.50	0.60
China	4.35	1.20	5.00

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.78	0.06	11.66
Inflation MoM	0.13		
7Days RR	4.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.78	0.06	11.66
15 Year	6.87	(0.25)	7.69
20 Year	6.87	(0.35)	5.53
30 Year	6.93	(0.01)	3.31

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Japan's GDP grew 0.5% QoQ in Q1 2026, accelerating from a downwardly revised 0.2% increase in Q4 and topping market forecasts of 0.4%, flash data showed. It was the strongest quarterly expansion since Q3 2024.
- The UK unemployment rate rose to 5.0% in the three months to March 2026, above expectations and February's 4.9%.
- The Eurozone's trade surplus collapsed to €7.8 billion in March 2026, down from a record €34.1 billion a year earlier, as exports fell 5.5% to €265.3 billion.
- US private employers added an average of 42,250 jobs per week in the four weeks to May 2, 2026, up from 33,000 in the prior period, according to the ADP Research Institute. The data signals a second consecutive week of strengthening hiring.

COMMODITY: Oil prices moved mixed amidst the development of US-Iran negotiations and concerns over potential global supply disruptions. Brent crude fell -0.60% to USD 111.43/barrel after previously strengthening due to rising Middle East geopolitical tensions.

- **Meanwhile, gold prices tended to be stable amidst a combination of rising US bond yields** and increasing demand for safe-haven assets due to global geopolitical uncertainty.

TODAY'S AGENDA:

- China (CN): 1Y Loan Prime Rate (LPR) & 5Y Loan Prime Rate (LPR), Germany: April PPI y/y.
- Great Britain (GB): Inflation Rate & Core Inflation y/y, April Inflation Rate MoM.
- Indonesia (ID): Interest Rate Decision, South Africa: April Inflation Rate MoM & y/y.

INDONESIA: The Ministry of Finance has begun conducting gradual interventions in the bond market through the purchase of SBN around Rp2 trillion per day to maintain the stability of Rupiah and financial markets. This step is expected to be able to hold back the rise in bond yields, maintain foreign investor interest, and improve market sentiment amidst external pressures and rising global geopolitical risks. The government also emphasized that interventions can be carried out sustainably, supported by a cash reserve of Rp420 trillion.

- **On the fiscal side, the APBN deficit until April 2026 was recorded at Rp164.4 trillion or 0.64% of GDP, improving compared to the March position of 0.93% of GDP.** State revenue reached Rp918.4 trillion or 29.1% of the APBN target and grew 13.3% YoY, while state expenditure reached Rp1,082.8 trillion or 28.2% of the target with a growth of 34.3% YoY. The primary balance also recorded a surplus of Rp28 trillion, reflecting fiscal conditions that are deemed more solid compared to last year.

JCI weakened sharply and closed at the 6,370.68 level (-3.46%) amidst selling pressure that is still dominant, even though foreign investors still recorded a net buy of Rp260.12 billion across all markets. The weakness was also overshadowed by the depreciation of Rupiah to Rp17,714/USD as well as increasing concerns over external sentiment and global geopolitical risks. The majority of sectors moved in the red zone, while only the healthcare sector managed to stay positive (+0.55%) as a defensive sector. **Technically**, JCI is still moving within a bearish channel and is trading below EMA10, EMA20, and EMA50, indicating that the bearish trend remains dominant. The RSI (14) is at the 22.8 level or oversold area, which opens up opportunities for a short-term technical rebound. JCI is currently testing the lower support area with a potential rebound toward resistance at 6,600 – 6,700. However, the upside room remains limited as long as it is unable to break back above the psychological level of 7,000. If selling pressure continues, JCI has the potential to test further support in the 6,300 – 6,148 area down to the gap area at 5,949. **KIWOOM RESEARCH** expects JCI to still move volatile with a bearish bias, with support in the 6,300 – 6,148 / 5,949 area and resistance in the range of 6,600 – 6,700 / 7,000. **Trading recommendation: Hold & Wait and See** while waiting for Rupiah stabilization and the subsiding of foreign outflow pressure.

Economic Calendar

Date	Event	Act	Prev	Frcst	
Tuesday May 19 2026					
03:00 AM	US	Net Long-term TIC Flows MAR	\$81.3B	\$57B	-
06:50 AM	JP	GDP Growth Rate QoQ Prel Q1	0.5%	0.2%	0.4%
06:50 AM	JP	GDP Growth Annualized Prel Q1	2.1%	0.8%	1.5%
01:00 PM	GB	Unemployment Rate MAR	5%	4.9%	4.9%
01:00 PM	GB	Average Earnings incl. Bonus (3Mo/Yr) MAR	4.1%	3.9%	3.8%
01:00 PM	GB	Employment Change MAR	148K	24K	95.0K
04:00 PM	EA	Balance of Trade MAR	€7.8B	€11.1B	€35.0B
07:15 PM	US	ADP Employment Change Weekly	42.25K	33.0K	-
09:00 PM	US	Pending Home Sales MoM APR	1.4%	1.7%	1.8%
09:00 PM	US	Pending Home Sales YoY APR	3.2%	-1.1%	-0.5%
Wednesday May 20 2026					
02:30 PM	ID	Interest Rate Decision		4.75%	4.75%
02:30 PM	ID	Deposit Facility Rate MAY		3.75%	3.75%
02:30 PM	ID	Lending Facility Rate MAY		5.5%	5.5%
02:30 PM	ID	Loan Growth YoY APR		9.49%	9.7%
08:15 AM	CN	Loan Prime Rate 1Y	3%	3%	3.0%
08:15 AM	CN	Loan Prime Rate 5Y MAY	3.5%	3.5%	3.5%
01:00 PM	DE	PPI YoY APR		-0.2%	1.6%
01:00 PM	GB	Inflation Rate YoY APR		3.3%	3.0%
01:00 PM	GB	Core Inflation Rate YoY APR		3.1%	2.7%
06:00 PM	US	MBA 30-Year Mortgage Rate MAY/15		6.46%	-

Source: Trading Economics



Corporate News



ADMF

PT. Adira Dinamika Multi Finance Tbk. (ADMF) recorded new financing disbursement of IDR 11.9 trillion in the first quarter of 2026, growing 52% YoY, while managed financing receivables increased 18% YoY to IDR 64.7 trillion, driven by growth across all automotive and non-automotive financing segments.



DOID

PT. BUMA Internasional Grup Tbk. (DOID) plans to conduct a share buyback of up to US\$ 6 million or IDR 104.25 billion using internal funds, pending approval at the EGMS on June 24, 2026, to provide more added value to shareholders and implement management and employee stock ownership retention plans.



EXCL

PT. XLSMART Telecom Sejahtera Tbk. (EXCL) plans to boost 5G network implementation by installing antennas along hauling roads for autonomous truck operations in the mining sector to increase efficiency up to 80% and boost B2B revenue to contribute up to 20% to total revenue, via ESTA platform.



INDY

PT. Indika Energy Tbk. (INDY) has completed the issuance of US\$ 100 million senior notes on May 13, 2026, maturing in 2029 to exclusively finance capital expenditure for a gold mine project in South Sulawesi owned by PT. Masmindo Dwi Area to support business transition from coal to a more diversified portfolio.



KIJA

PT. Kawasan Industri Jababeka Tbk. (KIJA) and Singapore's Sembcorp Development Ltd. have expanded Kawasan Ekonomi Khusus (KEK) Kendal, recording total investment of IDR 189,16 trillion from 139 industrial business actors and employing around 42 thousand workers by the first quarter of 2026.



WIFI

PT. Telemedia Komunikasi Pratama, a subsidiary of PT. Solusi Sinergi Digital Tbk. (WIFI), has completed the Operational Feasibility Tests (ULO) of its Fixed Wireless Access (FWA) IRA - Internet Rakyat service based on the 1.4 GHz frequency band across all 6 zones in Indonesia to prepare for a simultaneous grand launching.

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	3,170	(50.7)	2.4	22.0	8.8	4.2	10.5	1.19	9,242
ANTM	3,060	(2.9)	1.9	8.7	6.6	15.2	23.4	0.12	5,171
BRPT	1,915	(41.4)	4.3	17.9	17.0	4.0	27.8	1.34	3,365
ESSA	715	18.2	1.5	13.6	5.0	7.5	11.4	0.00	1,200
INCO	4,950	(4.3)	1.0	30.9	12.5	3.0	3.5	0.00	7,817
INKP	8,325	(2.1)	0.4	5.7	2.9	3.8	6.8	0.69	14,870
MBMA	476	(16.5)	1.8	97.5	13.0	0.8	1.9	0.40	851
MDKA	2,500	9.6	4.3	-	8.9	(1.1)	(7.2)	0.70	3,979
SMGR	1,915	(27.5)	0.3	56.3	2.7	0.3	0.5	0.18	2,906
Avg.			2.0	31.6	8.6	4.2	8.7	0.51	
CONSUMER CYCLICALS									
HRTA	2,180	1.4	2.7	8.0	5.0	12.5	41.1	1.25	3,652
MAPI	1,480	27.0	1.7	10.3	3.2	7.3	17.7	0.45	1,631
SCMA	234	(30.8)	2.2	16.1	10.4	8.6	12.8	0.00	415
Avg.			2.2	11.4	6.2	9.5	23.8	0.57	
ENERGY									
AADI	8,200	17.6	1.0	5.1	3.3	12.2	21.3	0.23	14,758
ADMR	1,530	(1.9)	2.1	12.1	8.2	10.8	18.8	0.42	2,383
ADRO	2,330	28.7	0.8	7.6	4.5	7.3	10.3	0.16	3,144
AKRA	1,400	11.1	2.2	10.8	7.4	7.4	20.5	0.37	1,684
BUMI	186	(49.2)	2.4	42.1	18.4	2.0	5.4	0.15	290
CUAN	650	(72.2)	12.1	30.5	10.3	5.9	42.8	2.31	-
DEWA	388	(42.1)	1.0	3.6	-	33.8	68.4	0.41	779
ITMG	23,225	6.2	0.8	8.1	3.8	7.4	9.3	0.05	28,103
MEDC	1,470	9.3	0.9	13.6	1.6	1.8	7.0	1.65	2,222
PGAS	1,825	(4.5)	0.9	10.3	2.8	3.8	8.5	0.30	2,115
PTBA	2,650	14.7	1.3	9.1	5.4	7.8	14.4	0.17	2,982
Avg.			2.3	13.9	6.6	9.1	20.6	0.57	
INFRASTRUCTURES									
EXCL	2,930	(21.9)	1.8	-	2.8	(5.6)	(20.3)	2.09	3,737
ISAT	2,220	(4.3)	1.9	12.6	2.6	4.8	15.7	1.39	2,839
PGEO	990	(12.0)	1.1	15.7	6.8	4.9	7.3	0.37	1,433
TLKM	3,080	(11.5)	2.3	17.1	4.2	6.2	13.5	0.50	3,795
TOWR	430	(26.5)	0.9	6.3	2.3	4.7	16.0	1.67	813
Avg.			1.6	12.9	3.7	3.0	6.4	1.20	

Source: Bloomberg LP



Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	5,950	(11.2)	1.0	7.6	4.6	6.3	14.0	0.38	6,987
UNTR	25,500	(13.6)	0.9	7.5	3.0	6.7	12.7	0.18	33,025
Avg.			1.0	7.6	3.8	6.5	13.3	0.28	
HEALTHCARE									
KLBF	835	(30.7)	1.6	10.5	7.1	11.6	15.1	0.01	1,394
Avg.			1.6	10.5	7.1	11.6	15.1	0.01	
TECHNOLOGY									
EMTK	705	(35.0)	1.2	15.3	7.7	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	81
WIFI	2,030	(37.5)	1.4	15.9	5.8	5.0	11.5	0.61	4,456
Avg.			1.4	15.6	21.9	2.8	5.6	0.31	
CONS. NON-CYCLICALS									
AMRT	1,445	(26.8)	3.2	17.0	6.3	7.6	19.6	0.14	2,278
CPIN	4,060	(10.0)	1.8	10.0	6.1	14.5	19.5	0.20	5,650
ICBP	6,725	(18.0)	1.4	8.6	4.4	6.7	17.9	0.64	9,943
INDF	6,650	(1.8)	0.8	5.3	2.1	5.0	15.1	0.62	8,655
JPFA	2,510	(4.2)	1.4	5.7	3.0	13.7	28.0	0.59	3,131
UNVR	1,755	(32.5)	10.2	18.8	12.4	45.2	171.9	0.14	2,213
Avg.			3.1	10.9	5.7	15.5	45.3	0.39	
FINANCIALS									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	5,950	(26.3)	2.8	12.6	80.4	1.7	5.1	0.02	8,840
BBNI	3,810	(12.8)	0.9	7.0	87.7	1.9	3.2	0.52	4,773
BBRI	3,040	(16.9)	1.4	7.8	107.0	3.1	6.6	0.65	4,101
BBTN	1,285	9.4	0.5	4.9	91.6	3.1	4.2	1.33	1,587
BMRI	4,130	(19.0)	1.3	6.6	91.4	1.1	4.3	0.86	5,776
Avg.			1.4	7.8	91.6	2.2	4.7	0.68	

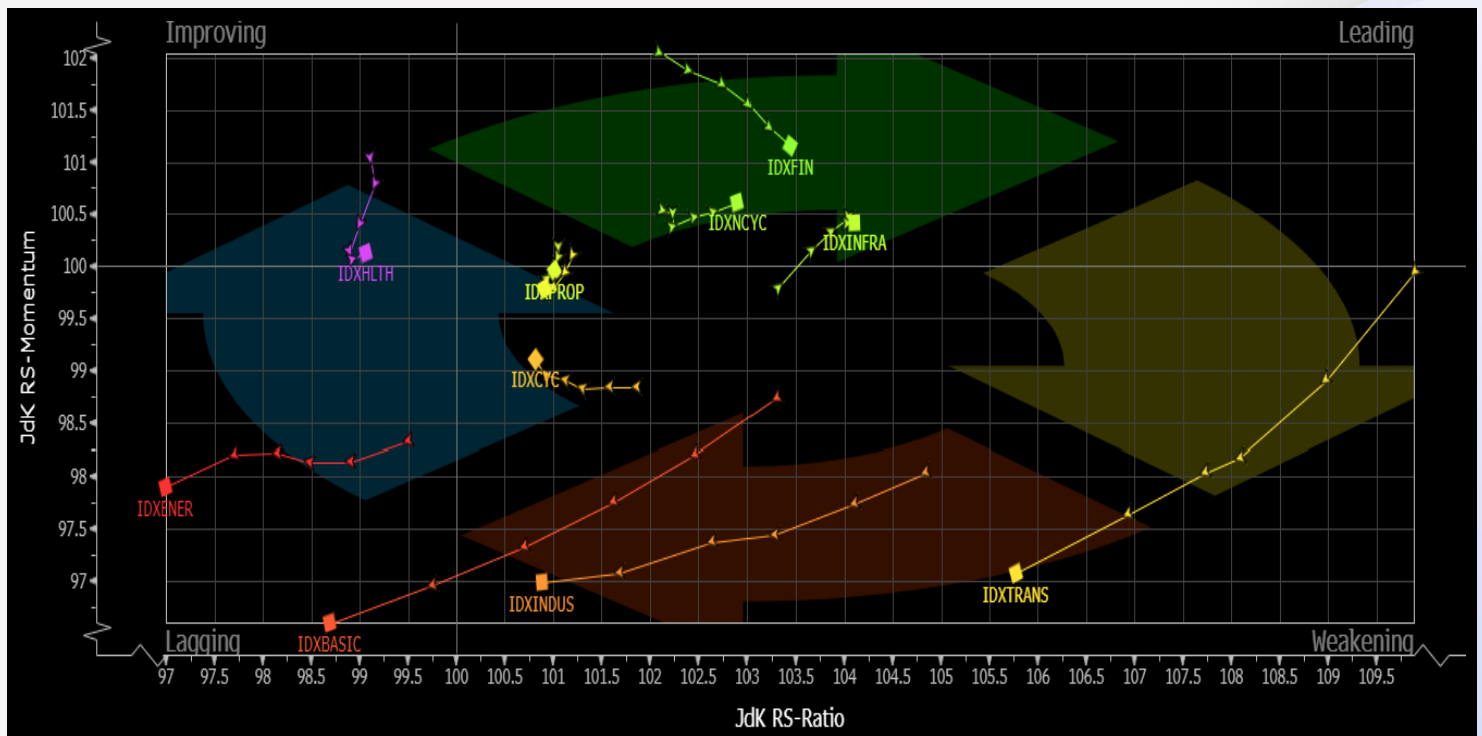
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
20-May-26	09:00	DNAR	RUPST & RUPSLB	Gedung Perseroan Lt. 1, Jl. Ir. H. Juanda No. 12
	09:00	EXCL	RUPST	Gedung XLSMART Tower, Jl. H.R. Rasuna Said X5 Kav. 11-12
	09:00	JSMR	RUPST	Online by Accessing the eASY.KSEI Facility
	09:00	MASB	RUPST	Hotel Kimaya Slipi, Jl. Letjen S. Parman Kav. 59, Slipi
	10:00	AHAP	RUPST	Wisma 46 Lt. 33 Kota BNI, Jl. Jend. Sudirman Kav. 1
	10:00	ASRM	RUPST	Hotel Borobudur, Sumba B Room Lt. 3, Jl. Lapangan Banteng Selatan
	10:00	BBSI	RUPST	Jakarta Design Center (JDC) Jl. Gatot Subroto No. 53
	10:00	BMAS	RUPST	Gedung Pacific Century Place, Room B - Level B1, Jl. Jend. Sudirman Kav. 52-53
	10:00	CSRA	RUPST & RUPSLB	Skenoo Hall Emporium Mall Pluit Lt. 9, Jakarta Utara
	10:00	EPMT	RUPST & RUPSLB	Kalbe Business Innovation Center, Ruang Auditorium Lt. 4, Jl. Pulo Gadung No. 23
	10:00	LFLO	RUPST	PITA Showroom Lt. 1, Gedung Sequis Center, Jl. Jend.Sudirman No. 71
	10:00	MBAP	RUPST	Gd. Graha Baramulti Lt. 6, Jl. Suryopranoto No. 2, Komplek Harmoni Blok A8
	10:00	MTPS	RUPS Independent	Meta Epsi Building, Jl. Mayjen D.I Panjaitan Kav. 2, Rawa Bunga
	10:00	RGAS	RUPST	Park Hotel Cawang Jakarta, Jl. D.I. Pandjaitan Kav. 5
	10:00	STAA	RUPST & RUPSLB	Cambridge Hotel (Diamond Room Lt. 2), Jl. S. Parman No. 217, Medan
	10:15	SUPR	RUPST & RUPSLB	Bali Room, Hotel Indonesia Kempinski Jakarta
	11:00	KAQI	RUPST & RUPSLB	Plaza Aminta, Jl. Simatupang No. Kav. 10, Pd. Pinang
	13:00	GEMA	RUPST & RUPSLB	Gedung South 78, Jl. Boulevard Gading Serpong Blok O No. 7-8
	13:30	BFIN	RUPST & RUPSLB	BFI Tower, Sunburst CBD Lot 1.2, Jl. Kapt. Soebijanto Djojohadikusumo
	14:00	AGRO	RUPST	Menara BRILiaN Lt. 19, Jl. Gatot Subroto No. 177A
	14:00	CPIN	RUPST	Kantor Pusat Perseroan, Jl. Ancol VIII /1
	14:00	INDY	RUPST & RUPSLB	Balai Kartini Lt. 2, Ruang Miangas, Jl. Jend. Gatot Subroto Kav. 37
	14:00	JATI	RUPST	Graha Orange Jl. Mampang Prapatan Raya
	14:00	NELY	RUPST & RUPSLB	Ruang Meeting Lt. 2, Yuan Garden Hotel, Jl. Pintu Air V No. 53
	14:00	TNCA	RUPST	Menara Hijau, Jl. Letjen M.T. Haryono No. Kav. 33
	14:00	TOWR	RUPST & RUPSLB	Bali Room, Hotel Indonesia Kempinski Jakarta, Jl. M.H. Thamrin No. 1
	14:00	TRJA	RUPST & RUPSLB	Artotel Suites Mangkuluhur Jakarta

DIVIDEND

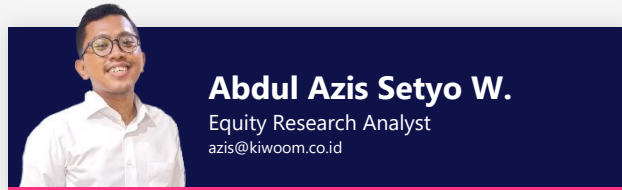
TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
CDIA	Cash Dividend	20-May-26	21-May-26	22-May-26	09-Jun-26	5.56	0.64%
PANR	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	30	5.83%
PBID	Cash Dividend	20-May-26	21-May-26	22-May-26	04-Jun-26	53	9.55%
PDES	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	1	0.19%
POWR	Cash Dividend	20-May-26	21-May-26	22-May-26	05-Jun-26	49.53	6.52%
PSSI	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	5	1.54%
SMGR	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	28.33	1.48%
WEHA	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	6	4.84%
MCOL	Cash Dividend	21-May-26	22-May-26	25-May-26	08-Jun-26	200	4.96%
OBAT	Cash Dividend	21-May-26	22-May-26	25-May-26	12-Jun-26	7.55	2.62%
PMUI	Cash Dividend	21-May-26	22-May-26	25-May-26	12-Jun-26	5	5.10%
RALS	Cash Dividend	21-May-26	22-May-26	25-May-26	12-Jun-26	50	10.87%
CHEM	Cash Dividend	22-May-26	25-May-26	26-May-26	17-Jun-26	0.33	0.42%
CITA	Cash Dividend	22-May-26	25-May-26	26-May-26	12-Jun-26	351	9.34%
MDLA	Cash Dividend	22-May-26	25-May-26	26-May-26	17-Jun-26	12.6	5.78%
PLIN	Cash Dividend	22-May-26	25-May-26	26-May-26	04-Jun-26	79	3.15%
TGKA	Cash Dividend	22-May-26	25-May-26	26-May-26	05-Jun-26	285	5.62%
GGRP	Cash Dividend	25-May-26	26-May-26	29-May-26	18-Jun-26	28	8.59%
HYGN	Cash Dividend	25-May-26	26-May-26	29-May-26	18-Jun-26	3	1.92%
TPIA	Cash Dividend	25-May-26	26-May-26	29-May-26	17-Jun-26	6.07	0.19%
WINS	Cash Dividend	25-May-26	26-May-26	29-May-26	18-Jun-26	2	0.38%
WTON	Cash Dividend	25-May-26	26-May-26	29-May-26	12-Jun-26	0.46	0.55%
SKRN	Cash Dividend	26-May-26	29-May-26	02-Jun-26	05-Jun-26	18	3.95%
SMBR	Cash Dividend	26-May-26	29-May-26	02-Jun-26	17-Jun-26	3.46	1.93%
SRTG	Cash Dividend	26-May-26	29-May-26	02-Jun-26	12-Jun-26	103.3	6.52%
SOHO	Cash Dividend	29-May-26	02-Jun-26	03-Jun-26	18-Jun-26	33.1	2.13%

IPO

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



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