KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,916.07 +0.69%	5,935.68	5,857.35	(0.19) Tn	(31.58)

Published on 07 July 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	53,056	0.29	10.39
S&P 500	USA	7,537	0.72	10.11
Nasdaq	USA	26,121	1.12	12.39
EIDO	USA	11.81	3.14	(36.84)
EMEA				
FTSE 100	UK	10,652	(0.26)	7.25
CAC 40	France	8,480	(0.33)	4.05
DAX	Germany	25,818	0.15	5.42
Asia Pacific				
KOSPI	Korea	8,051	(0.46)	91.05
Shanghai	China	4,041	(0.06)	1.82
TWSE	Taiwan	46,556	(0.48)	60.74
KLSE	Malaysia	1,684	0.27	0.20
ST - Times	Singapore	5,260	0.30	13.21
Sensex	India	78,285	0.67	(8.14)
Hang Seng	Hongkong	23,616	1.14	(7.86)
Nikkei	Japan	69,738	(0.01)	38.53

Sectors	Last	Chg%	YTD%
Basic Materials	1,517	0.51	(26.30)
Consumer Cyclicals	880	1.26	(28.23)
Energy	2,712	0.92	(39.11)
Financials	1,307	0.54	(15.67)
Healthcare	1,420	0.40	(31.19)
Industrials	1,524	0.30	(29.27)
Infrastructures	1,744	(0.05)	(34.71)
Cons. Non-Cyclicals	649	(0.03)	(18.87)
Prop. & Real Estate	727	0.56	(38.04)
Technology	6,512	0.92	(31.66)
Trans. & Logistics	1,657	0.68	(15.72)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	68.69	68.55	(0.20)	19.38
Gold (USD tr.oz)	4,177	4,165	(0.28)	(3.57)
Nickel (USD/MT)	16,424	16,422	(0.01)	(1.35)
Tin (USD/MT)	52,628	53,064	0.83	30.84
Copper (USD/lb)	611.45	617.80	1.04	8.73
Coal (USD/MT)	128.80	128.40	(0.31)	19.44
CPO (MYR/MT)	4,439	4,485	1.04	12.18

Currency	Last	Chg%	YTD%
USD-IDR	17,995	(0.23)	(7.25)
AUD-IDR	12,475	(0.06)	(10.66)
EUR-IDR	20,564	0.05	(4.85)
SGD-IDR	13,918	0.01	(6.82)
JPY-IDR	111	0.58	(3.96)
GBP-IDR	24,001	(0.01)	(6.68)

Source: Bloomberg LP

Market Overview

REBOUND IN AI STOCKS LIFTS WALL STREET, INDONESIA–SINGAPORE ENERGY COOPERATION IN FOCUS

US MARKET: Wall Street closed higher in Monday's trading (06/07/26), driven by a rebound in semiconductor stocks after undergoing a correction over the past two weeks. S&P 500 index rose 0.7% to 7,537.43, Nasdaq Composite strengthened 1.1% to 26,121.16, while the Dow Jones Industrial Average added 0.3% and set a new closing record at 53,055.91, simultaneously closing above the 53,000 level for the first time. The strengthening was led by the technology sector, particularly chip and memory stocks, after investors re-accumulated AI stocks that were previously pressured by profit-taking.

MARKET SENTIMENT: Market sentiment tended to be positive driven by a combination of receding concerns over AI stock valuations as well as US economic data that still showed the resilience of domestic activity. Investors returned to accumulate semiconductor stocks after a correction of around 12% in the past two weeks, supported by price target upgrades for a number of chip issuers by Goldman Sachs as well as Samsung's plan to raise DRAM prices by around 20% this quarter. From the macroeconomic side, the US ISM Services PMI for June was recorded at 54.0, in line with market expectations (54.0), although slightly slowing from 54.5 in May, which shows that services sector activity is still in an expansion phase. Meanwhile, the Employment Index increased to 51.2 from 47.9, signaling that labor recruitment returned to expansion for the first time since February, while the Prices Paid Index fell to 67.7 from 71.3, its lowest level in four months, indicating that inflationary pressures are beginning to ease. The combination of slowing inflation without being followed by a significant weakening in economic activity reinforced expectations that the Fed has space to maintain interest rates for longer. Investor focus now shifts to the June FOMC meeting minutes as well as the start of the second-quarter earnings season, which is expected to become the main catalyst for the next direction of market movement.

GEOPOLITICAL: Geopolitical tensions continue to ease after oil prices returned to levels prior to the Middle East conflict. The decline in geopolitical risk premiums prompted investors to increase exposure to risky assets again, particularly stocks related to the artificial intelligence (AI) theme.

REGULATION & POLICY: President Donald Trump launched the Trump Accounts program, which is an investment account for United States children with an initial deposit of US$1,000 for more than 500,000 children. Meanwhile, the market is awaiting the FOMC meeting minutes to be released Wednesday to obtain further clues regarding the direction of interest rate policy, after around half of Fed officials still leave the door open for interest rate hikes this year.

FIXED INCOME & CURRENCY: The US Dollar Index (DXY) strengthened slightly to around 101, but remains near its lowest level in three weeks after previous employment data reinforced expectations that the Fed will not rush to raise interest rates. In the bond market, the 10-year US Treasury yield ticked down slightly to 4.48%, while the 2-year yield fell to 4.12%, reflecting more stable monetary policy expectations. In Japan, the 10-year government bond yield rose above 2.80%, its highest since 1997, due to rising concerns over fiscal expansion and government debt issuance. Meanwhile, USD/JPY rose close to 162, as there has been no direct intervention from Japanese authorities.

EUROPE & ASIA MARKET: European stock markets moved mixed. Germany's DAX rose 0.2% to a new record high of 25,833, supported by the industrial and financial sectors. Italy's FTSE MIB strengthened 0.3% to a new record high thanks to expectations of increased defense spending by NATO countries. Conversely, UK's FTSE 100 fell 0.3% due to weakness in pharmaceutical stocks, while France's CAC 40 weakened 0.3% due to pressure on the luxury goods and pharmaceutical sectors. STOXX Europe 600 index fell 0.35% to 650.50.

- **Asian markets closed mixed.** Hong Kong's Hang Seng led the gains by rising 1.1% to 23,616 after the private sector PMI increased to 52.0 in June from 50.4 in May, recording its fastest expansion since February. Japan's TOPIX rose 0.92% to 4,102, while Nikkei 225 closed relatively flat (-0.01%) at 69,737. On the other hand, South Korea's KOSPI fell 0.46% to 8,051 due to profit-taking in technology stocks. Chinese markets also weakened with Shanghai Composite down 0.06% to 4,041, while Shenzhen Component corrected 1.16% to 15,417 as the rally momentum of technology stocks began to recede.

COMMODITIES: Commodity price movements tended to be mixed in Monday's trading (06/07/26). WTI rose slightly by 0.07% to below US$69/barrel, while Brent strengthened 0.14% to below US$72/barrel, though both remain at their lowest levels since late February. The weakening of oil prices in recent weeks was influenced by the recovery of shipping flows in the Strait of Hormuz as well as OPEC+'s decision to increase global supply, thereby easing concerns over supply disruptions.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	4.20	2.70
Euro Area	2.40	2.80	0.30
United Kingdom	3.75	2.80	0.90
Japan	1.00	1.50	0.40
China	4.35	1.20	5.00

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.13	(0.10)	17.46
Inflation MoM	0.44		
7Days RR	5.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	145		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.13	(0.10)	17.46
15 Year	7.20	0.17	12.97
20 Year	7.21	(0.06)	10.74
30 Year	7.32	0.14	9.23

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Germany's factory orders rose 1.9% MoM in May 2026, rebounding from a downwardly revised 3.2% drop in April and beating market estimates for a 1.2% gain.
- The S&P Global UK Construction PMI edged up to 38.4 in June 2026 from 38.2 in May, below market expectations of 40 although business sentiment is highest since March. Commercial construction proved the most resilient, while housebuilding and civil engineering weakened sharply.
- Real retail sales in the Eurozone rose by 0.2% from the previous month in May of 2026, rebounding from the revised 0.3% drop in the earlier period and not far from expectations of a 0.3% increase.
- The ISM Services PMI in the US fell to 54.0 in June 2026, down from 54.5 in May, matching market expectations. The reading still indicates solid expansion in US services activity, though at a softer pace, driven by a slowdown in business activity growth (55.4 vs. 57.7 in May) and new orders (55.1 vs. 57.3).

Thermal coal prices fell to below US$130/ton (+0.31%), returning to levels prior to the Middle East conflict along with ongoing peace talks between the US and Iran which raised hopes for the normalization of energy distribution lanes. On the precious metals side, gold weakened 0.14% to US$4,140/ounce due to a strengthening US dollar, while copper rose 0.47% to above US$6.15/lb. Malaysian palm oil (CPO) jumped more than 1% to above MYR4,500/ton, driven by a weakening ringgit and strengthening vegetable oil prices in the Chinese market. Meanwhile, tin fell to US$50,550/ton, its lowest level in more than seven weeks, alongside rising concerns over the outlook for AI infrastructure spending, while nickel rose 0.86% to around US$16,400/ton, although it still holds near its lowest level since late December due to expectations of increased supply from Indonesia.

INDONESIA: The Government of Indonesia and Singapore are strengthening strategic cooperation in the energy sector by appointing BPI Danantara as the executor of the cross-border electricity trade project. Through its subsidiary, Danantara Investment Management (DIM), Danantara signed a memorandum of understanding with Keppel Electric and Sembcorp Utilities to explore the purchase of low-carbon electricity from Indonesia, as well as cooperating with Singapore Energy Interconnections (SGEI) in developing the electricity grid interconnection of the two countries. The project with a minimum capacity of 3.4 GW is targeted to begin commercial operations by 2035 and will implement the Cross-Border Renewable Energy Certificate (REC) as the standard for green electricity trading. This cooperation is part of 26 agreements produced in the Indonesia-Singapore Leaders' Retreat, while simultaneously strengthening Indonesia's position as a regional clean energy supplier and supporting the realization of the ASEAN Power Grid.

- **In addition, the Ministry of Communication and Digital (Kemkomdigi) targets the national internet speed to reach an average of 100 Mbps within the next two years through the acceleration of digital infrastructure construction.** The government is prompting telecommunication operators to increase capital expenditure (capex) to expand fiber optic networks, fixed broadband, and satellite-based internet services to accelerate the equalization of connectivity to areas that still experience blank spots. This step is expected to strengthen the national digital economy ecosystem, increase public productivity, as well as present faster, more equal, and affordable internet services, while simultaneously becoming a catalyst for the growth of the telecommunications and digital infrastructure sectors.

JCI closed higher by 0.69% to 5,916.07 with movement in the range of 5,857.35 – 5,935.68. Foreign investors again recorded a net sell of Rp163.01 billion, bringing the cumulative year-to-date (YTD) net sell to Rp89.07 trillion. Selling pressure primarily occurred in BMRI, MAPI, AMMN, BREN, and TLKM, while foreign buying action was focused on BBCA, TPIA, BBRI, BUVA, and RAJA. In the foreign exchange market, the Rupiah weakened to around Rp17,990/US$, ending a five-day winning streak, as market focus shifted to domestic risks ahead of the release of June foreign exchange reserves data following five consecutive months of declining foreign exchange reserves. Technically, JCI has begun to show a positive signal after recording a minor breakout from its downtrend line and successfully holding above the EMA10 (5,868), which indicates that selling pressure is beginning to ease. Even so, the primary trend remains bearish because the index is still below the EMA20 (5,960) and EMA50 (6,358) as well as moving within a downtrend channel. The RSI (14) rose to 45.20, reflecting an improvement in momentum though it has not yet entered the bullish zone. As long as JCI is able to hold above 5,900 – 5,916, the opportunity for a technical rebound remains open toward 5,960 and 6,045 – 6,107. Conversely, if it falls back below 5,900, the index risks testing support at 5,882 – 5,800, then 5,744 (gap area). Confirmation of an increase still requires an increase in transaction volume and continued foreign investor accumulation.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday July 06 2026					
01:00 PM	DE	Factory Orders MoM MAY	1.9%	-3.2%	1.5%
03:30 PM	GB	S&P Global Construction PMI JUN	38.4	38.2	41
04:00 PM	EA	Retail Sales MoM MAY	0.2%	-0.3%	0.1%
09:00 PM	US	ISM Services PMI JUN	54.0	54.5	54
10:00 PM	US	Fed Waller Speech	-	-	-
11:00 PM	EA	ECB President Lagarde Speech	-	-	-
Tuesday July 07 2026					
10:00 AM	ID	Foreign Exchange Reserves JUN		$144.9B	$145B
06:30 AM	JP	Household Spending MoM MAY	3.7%	1.6%	1.0%
06:30 AM	JP	Household Spending YoY MAY	-0.4%	-0.5%	-2.1%
01:00 PM	DE	Industrial Production MoM MAY		0.4%	0.2%
01:00 PM	GB	Halifax House Price Index MoM JUN		-0.1%	-0.1%
01:00 PM	GB	Halifax House Price Index YoY JUN		0.5%	0.3%
07:15 PM	US	ADP Employment Change Weekly		30.75K	-
07:30 PM	US	Balance of Trade MAY		$-55.9B	$-80.0B
07:30 PM	US	Exports MAY		$327.1B	$314.0B
07:30 PM	US	Imports MAY		$383.0B	$394.0B

Source: Trading Economics

Corporate News

BMHS

PT. Bundamedik Tbk. (BMHS) inaugurated the facility expansion of RSU Bunda Padang and introduced the first robotic surgery system in West Sumatra, alongside the opening of Bunda Global Pharma's first office, to provide high-tech surgical options and strengthen its integrated healthcare ecosystem.

CUAN

PT. Petrindo Jaya Kreasi Tbk. (CUAN), through PT. Intam, spent Rp17.73 billion on exploration in Sumbawa (NTB), which discovered gold mineralization and 450-meter Quartz veins (Alfa, Bravo, Carlie, Delta), leading to a follow-up 7,000-meter drilling plan and an initial 6,000-meter drilling program in other areas.

HMSP

PT. H.M. Sampoerna Tbk. (HMSP) and its subsidiary PT. Sampoerna Indonesia Sembilan (SIS) entered into affiliate lease transactions with PT. Philip Morris Indonesia (PMID) for 5 years starting July 01, 2026, involving land, buildings, and machinery valued at Rp38.1 billion, Rp58.2 billion, and Rp53.7 billion.

HRTA

PT. Hartadinata Abadi Tbk. (HRTA) remains optimistic about the long-term gold industry outlook despite a 6.70% price correction, targeting a revenue of Rp70 trillion and a net profit of Rp1.4 trillion to Rp1.5 trillion in 2026 driven by solid demand, recovery pricing, and strengthening business fundamentals.

PGAS

PT. Perusahaan Gas Negara (Persero) Tbk. (PGAS) has begun developing coalbed methane (CBM) potential in Tanjung Enim, South Sumatra, estimated at 9.7 trillion cubic feet (TCF) with an economic value of around US$15.4 billion, to strengthen domestic gas supply and reduce dependence on energy imports.

TLKM

PT. Telkom Indonesia (Persero) Tbk. (TLKM) has completed the streamlining of 10 subsidiary entities through divestment, merger, and liquidation in the first semester of 2026 to create a leaner and more efficient group structure while strengthening its focus on core telecommunications and digital businesses.

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	3,450	(46.3)	2.5	23.6	9.4	4.2	10.5	1.19	6,450
ANTM	2,940	(6.7)	1.8	8.3	6.3	15.2	23.4	0.12	4,694
BRPT	1,505	(54.0)	3.4	13.8	13.1	4.0	27.8	1.34	3,633
ESSA	540	(10.7)	1.1	10.1	3.7	7.5	11.4	0.00	1,113
INCO	4,580	(11.5)	0.9	28.1	11.3	3.0	3.5	0.00	7,432
INKP	7,075	(16.8)	0.3	4.6	2.3	3.8	6.9	0.69	14,350
MBMA	510	(10.5)	1.9	48.3	9.1	1.7	4.0	0.40	775
MDKA	2,710	18.9	4.3	12,518.5	6.7	(0.0)	(0.1)	0.70	3,984
SMGR	1,405	(46.8)	0.2	41.3	2.0	0.3	0.5	0.18	2,520
Avg.			**1.8**	**1,410.7**	**7.1**	**4.4**	**9.8**	**0.51**	
CONSUMER CYCLICALS									
HRTA	1,815	(15.6)	2.3	6.6	4.2	12.5	41.1	1.25	3,652
MAPI	1,515	30.0	1.7	10.5	3.3	7.3	17.7	0.45	1,656
SCMA	210	(37.9)	1.9	14.4	9.3	8.6	12.8	0.00	430
Avg.			**2.0**	**10.5**	**5.6**	**9.5**	**23.8**	**0.57**	
ENERGY									
AADI	8,000	14.7	1.0	4.9	3.2	12.2	21.3	0.23	14,240
ADMR	1,420	(9.0)	2.0	11.0	7.5	10.8	18.8	0.42	2,317
ADRO	2,300	27.1	0.7	7.4	4.4	7.3	10.3	0.16	3,165
AKRA	1,300	3.2	2.0	10.0	6.9	7.4	20.5	0.37	1,693
BUMI	141	(61.5)	1.8	31.4	13.7	2.0	5.4	0.15	290
CUAN	615	(73.7)	11.2	28.4	9.6	5.9	42.8	2.31	2,030
DEWA	318	(52.5)	1.6	2.9	-	33.8	68.4	0.41	741
ITMG	22,625	3.4	0.7	7.8	3.6	7.4	9.3	0.05	26,570
MEDC	1,110	(17.5)	0.7	10.1	1.2	1.8	7.0	1.65	2,137
PGAS	1,405	(26.4)	0.7	7.8	2.1	3.8	8.5	0.30	2,094
PTBA	2,330	0.9	1.1	8.0	4.8	7.8	14.4	0.17	2,952
Avg.			**2.1**	**11.8**	**5.7**	**9.1**	**20.6**	**0.57**	
INFRASTRUCTURES									
EXCL	2,510	(33.1)	1.6	-	2.4	(5.6)	(20.3)	2.09	3,664
ISAT	1,885	(18.8)	1.6	10.7	2.2	4.8	15.7	1.39	2,790
PGEO	880	(21.8)	1.0	13.7	5.9	4.9	7.3	0.37	1,408
TLKM	2,480	(28.7)	1.8	15.0	3.5	5.5	11.6	0.50	3,544
TOWR	372	(36.4)	0.8	5.5	2.1	4.8	16.1	1.67	734
Avg.			**1.3**	**11.2**	**3.2**	**2.9**	**6.1**	**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	4,780	(28.7)	0.8	6.1	3.7	6.3	14.0	0.38	6,702
UNTR	23,800	(19.3)	0.9	7.0	2.8	6.7	12.7	0.18	31,493
Avg.			**0.8**	**6.6**	**3.2**	**6.5**	**13.3**	**0.28**	
HEALTHCARE									
KLBF	750	(37.8)	1.4	9.4	6.3	11.6	15.1	0.01	1,244
Avg.			**1.4**	**9.4**	**6.3**	**11.6**	**15.1**	**0.01**	
TECHNOLOGY									
EMTK	515	(52.5)	0.9	11.2	5.6	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	80
WIFI	1,725	(46.9)	1.2	13.5	4.9	5.0	11.5	0.61	4,095
Avg.			**1.2**	**12.3**	**20.9**	**2.8**	**5.6**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,395	(29.4)	3.1	16.5	6.1	7.6	19.6	0.14	2,243
CPIN	3,070	(31.9)	1.4	7.5	4.6	14.5	19.5	0.20	5,300
ICBP	6,925	(15.5)	1.5	8.8	4.6	6.7	17.9	0.64	9,764
INDF	6,900	1.8	0.8	5.5	2.2	5.0	15.1	0.62	8,458
JPFA	2,000	(23.7)	1.1	4.5	2.4	13.7	28.0	0.59	3,200
UNVR	1,770	(31.9)	10.2	19.0	12.5	45.2	171.9	0.14	2,075
Avg.			**3.0**	**10.3**	**5.4**	**15.5**	**45.3**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	6,125	(24.1)	2.9	13.0	80.4	1.7	5.1	0.02	8,300
BBNI	3,280	(24.9)	0.8	6.0	87.7	1.9	3.2	0.52	4,457
BBRI	2,790	(23.8)	1.2	7.2	107.0	3.1	6.6	0.65	3,790
BBTN	1,165	(0.9)	0.4	4.4	91.6	3.1	4.2	1.33	1,570
BMRI	4,030	(21.0)	1.2	6.4	91.4	1.1	4.3	0.86	5,453
Avg.			**1.3**	**7.4**	**91.6**	**2.2**	**4.7**	**0.68**	

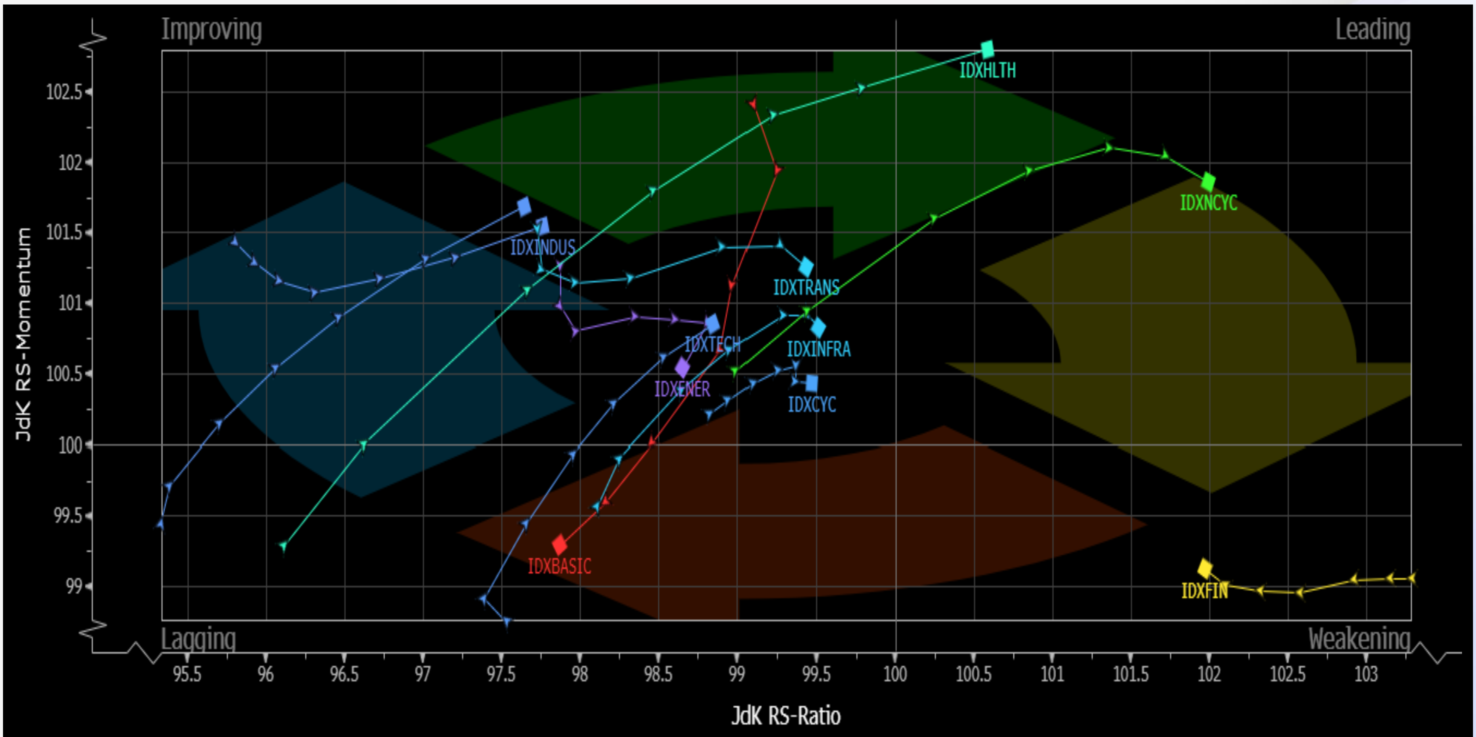
Source: Bloomberg LP

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	-1.13	-14.42	-1.30	-11.92	-7.90	4.84					
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

-14.42 14.42

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
07-Jul-26	14:00	KKES	RUPSLB	CSA Academy, Jl. Daan Mogot Raya Km. 14, Jakarta Barat
08-Jul-26	10:00	PIPA	RUPSLB	Fika Rooms Aparthotel Lt. 5, Jl. Jenderal Sudirman No. 1, Babakan
09-Jul-26	10:00	CFIN	RUPSLB	Gedung Bank Panin Pusat Lt. 4 Jl. Jend. Sudirman Kav. 1, Gelora, Tanah Abang
	10:00	KRYA	RUPST & RUPSLB	Jl. Wijaya I No. 67, Kel. Petogogan, Kec. Kebayoran Baru
10-Jul-26	14:00	PADI	RUPSLB	Citilog Hotel Tebet, Ruang Batavia Lt. 1, Jl. Dr. Saharjo No. 191
	16:00	WTON	RUPSLB	Gedung WIKA Tower 2 Lt. 17, Jl. DI. Panjaitan Kav. 9-10, Jakarta

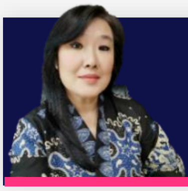
DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
CHIP	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	24-Jul-26	1.43	0.15%
DEPO	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	30-Jul-26	1.5	0.54%
DEWA	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	1.5	0.47%
ERAA	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	25	6.83%
GPRA	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	1	1.02%
IMAS	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	4	0.51%
IMJS	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	0.35	0.25%
REAL	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	21-Jul-26	0.01	0.02%
RUIS	Cash Dividend	07-Jul-26	08-Jul-26	09-Jul-26	31-Jul-26	6	3.31%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
JECX	Rp 1,250	01 - 03 July 2026	03 July 2026	07 July 2026	-
JELI	Rp 900	01 - 03 July 2026	03 July 2026	07 July 2026	-
BACH	Rp 442	02 - 06 July 2026	06 July 2026	08 July 2026	-
EMMI	Rp 470	02 - 06 July 2026	06 July 2026	08 July 2026	-
PRDL	Rp 120	01 - 07 July 2026	07 July 2026	09 July 2026	-
RANS	Rp 170	02 - 08 July 2026	08 July 2026	10 July 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

Adrian Djie
Equity Research Analyst
adrian@kiwoom.co.id

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

KIWOOM SEKURITAS INDONESIA

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

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