KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
6,185.78 -0.17%	6,219.42	6,144.27	(0.82) Tn	(28.46)

Published on 28 July 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	52,210	0.51	8.63
S&P 500	USA	7,413	0.02	8.29
Nasdaq	USA	24,932	(0.18)	7.27
EIDO	USA	12.14	(0.98)	(35.08)
EMEA				
FTSE 100	UK	10,782	0.42	8.56
CAC 40	France	8,406	0.40	3.15
DAX	Germany	25,361	1.04	3.55
Asia Pacific				
KOSPI	Korea	6,756	0.97	60.31
Shanghai	China	3,858	1.15	(2.79)
TWSE	Taiwan	43,634	(0.05)	50.65
KLSE	Malaysia	1,713	0.71	1.96
ST - Times	Singapore	5,620	0.57	20.96
Sensex	India	76,836	1.02	(9.84)
Hang Seng	Hongkong	25,207	0.98	(1.65)
Nikkei	Japan	64,931	0.50	28.99

Sectors	Last	Chg%	YTD%
Basic Materials	1,614	(0.40)	(21.60)
Consumer Cyclicals	911	(0.08)	(25.69)
Energy	2,986	(0.48)	(32.96)
Financials	1,345	0.43	(13.24)
Healthcare	1,402	(0.60)	(32.10)
Industrials	1,628	0.68	(24.46)
Infrastructures	1,787	(1.25)	(33.11)
Cons. Non-Cyclicals	671	(0.39)	(16.06)
Prop. & Real Estate	802	(0.82)	(31.62)
Technology	6,865	0.31	(27.96)
Trans. & Logistics	1,647	(0.02)	(16.25)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	89.31	82.61	(7.50)	43.87
Gold (USD tr.oz)	4,053	4,076	0.58	(5.63)
Nickel (USD/MT)	17,379	17,213	(0.96)	3.41
Tin (USD/MT)	53,781	54,341	1.04	33.99
Copper (USD/lb)	632.00	633.90	0.30	11.56
Coal (USD/MT)	130.60	130.30	(0.23)	21.21
CPO (MYR/MT)	4,591	4,551	(0.87)	13.83

Currency	Last	Chg%	YTD%
USD-IDR	18,005	(0.34)	(7.30)
AUD-IDR	12,612	(0.48)	(11.64)
EUR-IDR	20,549	(0.50)	(4.78)
SGD-IDR	13,967	(0.42)	(7.14)
JPY-IDR	110	(0.40)	(3.28)
GBP-IDR	24,022	(0.38)	(6.76)

Source: Bloomberg LP

Market Overview

CAUTIOUS MARKET AHEAD OF THE FED MEETING, BI LEADERSHIP TRANSITION IN FOCUS

US MARKET: Wall Street closed mixed on Monday's trading (07/27/26) after briefly strengthening early in the session. Weakness in semiconductor stocks limited the market's gains following reports that China had successfully begun mass production of domestically-made deep ultraviolet (DUV) lithography machines, seen as an important step toward chip supply chain independence. S&P 500 closed relatively flat at 7,413.18, Nasdaq Composite weakened 0.2% to 24,932.08, while Dow Jones Industrial Average strengthened 0.5% to 52,210.08. All three indices rebounded from the previous week's weakness, particularly Nasdaq which had corrected more than 2%.

MARKET SENTIMENT: Market sentiment tended to be cautious even though it was briefly boosted by a sharp decline in oil prices that eased inflation concerns ahead of the Fed's interest rate decision and the start of earnings season for large-cap tech issuers. Early optimism faded after reports that China had begun mass-producing DUV lithography machines, raising concerns about competition in the global semiconductor industry. Meanwhile, investors are also monitoring the large capital expenditure for artificial intelligence (AI) development by major tech companies such as Alphabet and Tesla, which could pressure profit margins. Market focus is now on the Fed's interest rate decision and Fed Chair Kevin Warsh's press conference on Wednesday, where the central bank is expected to hold rates steady, while market participants await signals on the direction of future monetary policy. In addition, the second-quarter earnings season from the Magnificent Seven companies is expected to be the main catalyst for market movement in the coming days.

GEOPOLITICAL: Geopolitical tensions began to ease after the United States and Iran halted mutual attacks over the weekend and resumed diplomatic talks. The easing conflict drove a sharp drop in oil prices and increased investor appetite for risk assets. Even so, the market is still monitoring developments in the Strait of Hormuz, as the risk of energy supply disruption is not considered fully gone.

REGULATION & POLICY: The market awaits the outcome of the Federal Reserve meeting scheduled for Wednesday. Consensus expects the Fed to hold its benchmark interest rate steady, in line with US inflation starting to ease and the drop in oil prices reducing inflationary pressure. Investors will watch Fed Chair Kevin Warsh's statement for clues on the outlook for monetary policy for the rest of the year.

FIXED INCOME & CURRENCY: The US Dollar Index (DXY) moved stably around 101.4 after trimming its early-session weakness and holding near a one-month high. In the bond market, the 10-year US Treasury yield fell to 4.65%, while the 2-year yield fell to 4.33%, reflecting easing inflation concerns as oil prices declined. In Japan, the 10-year government bond yield fell to around 2.76%, while the 2-year yield fell to 1.50%. The Japanese yen strengthened to around 163.5 per US dollar, while the euro rose again above US$1.14, supported by improving global risk sentiment.

EUROPE & ASIA MARKET: European stock markets mostly strengthened amid improving sentiment due to easing tensions in the Middle East and falling oil prices. Germany's DAX rose more than 1% to above 25,400, its highest in nearly three weeks. Italy's FTSE MIB strengthened 0.5% to 52,055, France's CAC 40 rose 0.4% to 8,406, UK's FTSE 100 added 0.4% to above 10,780, while STOXX Europe 600 edged up 0.02% to 644.62.

- **Asian markets mostly closed higher.** Shanghai Composite rose 1.15% to 3,858.2 and Shenzhen Component surged 2.72% to 14,148.7, driven by optimism in the tech sector. Hong Kong's Hang Seng strengthened 1.0% to 25,207, led by tech and financial stocks. Japan's Nikkei 225 rose 0.5% to 64,931, while TOPIX strengthened 1.37% to 4,066. South Korea's KOSPI rose 0.97% to 6,756 on optimism over AI cooperation.

COMMODITIES: Commodity price movements tended to be mixed. Oil prices corrected sharply after optimism over US-Iran peace talks increased, with WTI falling 9.31% to around US$82/barrel and Brent weakening 10.6% to around US$88/barrel. Thermal coal edged down 0.23% to around US$130.5/ton. On the precious metals side, gold strengthened 0.50% to near US$4,100/oz as falling oil prices eased inflationary pressure. Copper rose 0.72% to above US$6.3/lb amid improving market sentiment. Malaysian palm oil (CPO) weakened 1.04% to below MYR4,700/ton due to profit-taking and a stronger ringgit. Meanwhile, tin rose 0.85% to US$53,781/ton, while nickel fell 0.23% to around US$17,270/ton, although still holding at its highest level in a month amid uncertainty over Indonesia's production policy.

TODAY'S AGENDA: France (FR): July Consumer Confidence, June Unemployment Benefit Claims. United States (US): July ADP Employment Change, June Advanced Goods Trade Balance, June Retail Inventories ex-Autos MoM, June Wholesale Inventories MoM, May S&P/Case-Shiller Home Price YoY, and July CB Consumer Confidence. China (CN): Politburo Meeting.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.50	2.70
Euro Area	2.40	2.80	0.50
United Kingdom	3.75	2.60	0.90
Japan	1.00	1.70	0.40
China	4.35	1.00	4.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.37	0.25	21.45
Inflation MoM	0.44		
7Days RR	5.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.37	0.25	21.45
15 Year	7.36	(0.27)	15.43
20 Year	7.32	(0.12)	12.49
30 Year	7.37	(0.07)	9.89

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- China’s industrial profits rose 18.7% YoY to CNY 3.95 trillion in the first half of 2026, easing marginally from an 18.8% growth in the January-May period.
- Germany's Ifo Business Climate Index rose to 86.6 in July 2026, marking a third consecutive monthly increase and slightly exceeding market expectations of 86. The latest reading suggests the economy is gradually stabilizing, although the outlook remains fragile amid ongoing geopolitical tensions in the Middle East.
- The CBI retail sales balance improved to -26 in July 2026 from -54 in June, well above market expectations of -45, signaling the smallest decline in UK retail sales in six months. Although sales remained lower than a year earlier.
- New orders for US-manufactured durable goods increased 0.3% MoM to $334.77 billion in June 2026, rebounding from a revised 4% slump in May but much lower than forecasts of a 1.6% jump. Orders for capital goods went up 1.1% and increases were also seen in orders for primary metals (1.1%), computers and electronics (3.1%), and electrical equipment, appliances, and components (0.9%).

INDONESIA: The process of replacing the Governor of Bank Indonesia (BI) has come into the spotlight after Perry Warjiyo officially resigned for personal reasons. Commission XI of the DPR (House of Representatives) affirmed that the process of selecting a new governor will follow the mechanism under the BI Law through a fit and proper test conducted objectively and professionally. Meanwhile, BI Senior Deputy Governor Destry Damayanti has been appointed as Acting (Plt) Governor of BI to ensure continuity of monetary policy and financial system stability during the transition period. Market participants and economists consider a transparent, merit-based selection process that maintains the central bank's independence to be an important factor in preserving BI's credibility, maintaining rupiah exchange rate stability, controlling inflation, and maintaining investor confidence amid global economic uncertainty.

- **In addition, the National Nutrition Agency (BGN) has permanently halted the operations of 883 kitchens implementing the Free Nutritious Meal Program (MBG) that were found to have violated food safety standards, covering aspects of hygiene, sanitation, food quality, and waste treatment facilities (IPAL).** The government affirmed that the shutdown was carried out to guarantee the safety of beneficiaries, while food distribution remains ensured to continue through the transfer of services to other kitchens so that the implementation of the MBG program is not disrupted. This step is expected to strengthen program governance, improve service quality, and ensure food safety standards are applied consistently across all regions of Indonesia.

JCI closed down 0.17% at the 6,185.78 level. Throughout Monday's (07/27) trading, JCI moved in a range of 6,144.27 – 6,219.42. Foreign investors booked a net sell in the Regular Market of Rp491.89 billion, while across all markets foreign investors recorded a net sell of Rp820.67 billion. Foreign fund inflows were mainly through BBCA, AADI, RAJA, KOTA, and MEDC, while the largest foreign selling pressure was recorded in TPIA, EMAS, BULL, BBRI, and ASII. The Rupiah exchange rate weakened to around Rp18,005 per US dollar due to sentiment over the resignation of Bank Indonesia Governor Perry Warjiyo, while the market monitors the BI leadership transition process. Technically, JCI formed a doji candle and closed below the EMA50 (6,257), while testing the EMA10 area (6,184). Even so, the index still held above the EMA20 (6,119) so the medium-term uptrend remains intact, although short-term correction risk is starting to increase. The RSI (14) fell to 53.7, indicating bullish momentum is starting to weaken though still in neutral territory. If selling pressure continues, JCI could potentially test the 6,159 – 6,144 support area, then the 38.20% Fibonacci level at 6,130 and the EMA20 at 6,119. If both levels are breached, the correction could potentially continue toward the 61.80% Fibonacci level at 5,931. Conversely, if it manages to rebound, JCI needs to break back through the 6,219 – 6,260 area, then 6,315 as the next resistance. A breakout above that level would open opportunities for further strengthening toward 6,394. **KIWOOM RESEARCH** advises investors to wait & see while monitoring JCI's movement around the EMA20. Investors who have already profited can apply a trailing stop or gradual profit-taking should selling pressure continue, while averaging up could be considered if JCI manages to break back through 6,315 supported by an increase in trading volume.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday July 27 2026					
08:30 AM	CN	Industrial Profits (YTD) YoY JUN	18.7%	18.8%	19.2%
03:00 PM	DE	Ifo Business Climate JUL	86.6	85.7	85.9
05:00 PM	GB	CBI Distributive Trades JUL	-26	-54	-45
07:30 PM	US	Durable Goods Orders MoM JUN	0.3%	-4%	2.2%
07:30 PM	US	Durable Goods Orders Ex Transp MoM JUN	0.6%	1.8%	1.0%
09:30 PM	US	Dallas Fed Manufacturing Index JUL	1.3	0.0	-1
Tuesday July 28 2026					
04:00 AM	KR	Consumer Confidence JUL	106.8	106.6	107
07:15 PM	US	ADP Employment Change Weekly		16.5K	-
07:30 PM	US	Goods Trade Balance Adv JUN		$-105.9B	$-99.0B
07:30 PM	US	Retail Inventories Ex Autos MoM Adv JUN		0.3%	0.3%
07:30 PM	US	Wholesale Inventories MoM Adv JUN		0.1%	0.2%
08:00 PM	US	S&P/Case-Shiller Home Price YoY MAY		1.1%	1.3%
09:00 PM	US	CB Consumer Confidence JUL		91.2	92

Source: Trading Economics

Corporate News

AUTO	PT. Astra Otoparts Tbk. (AUTO) recorded a 22.6% YoY net profit growth to Rp1.2 trillion in the first half of 2026, in line with consolidated net revenue growth of 13.2% YoY to Rp10.9 trillion, driven by solid performance from its manufacturing (Rp5.6 trillion, up 11.6% YoY) and trading segments (Rp5.3 trillion, up 15.1% YoY).
BFIN	PT. BFI Finance Indonesia Tbk. (BFIN) recorded a net profit of Rp828.9 billion, up 8.7% YoY in the first half of 2026, with total assets of Rp25.1 trillion and managed receivables growing 3.6% YoY to Rp26.5 trillion, driven by new financing disbursement of Rp10.7 trillion dominated by four-wheeled vehicle financing.
INCO	PT. Vale Indonesia Tbk. (INCO) recorded nickel ore sales of more than two million tons in the first half of 2026, as stated by President Director and CEO Bernardus Irmanto in Morowali Regency, Central Sulawesi, while the company also just inaugurated the Pevalea dormitory for employee welfare investment.
MIDI	PT. Midi Utama Indonesia Tbk. (MIDI), the operator of the Alfamidi retail network owned by Djoko Susanto, recorded a good performance in the first half of 2026, with net revenue up 8.39% to Rp11.24 trillion, supported by store expansion, while net profit grew 24.45% to Rp485.97 billion from Rp390.51 billion.
SMRA	PT. Summarecon Agung Tbk. (SMRA) received a positive signal from within the company as Commissioner Liliawati Rahardjo purchased 20.409 million SMRA shares in transactions on July 21-23, 2026 at Rp318-Rp341 per share, increasing her ownership to 1,004,123,436 shares (6.08%) from 983,714,436 shares (5.96%).
SUNI	PT. Sunindo Pratama Tbk. (SUNI) won a tender from Pertamina EP worth Rp43.73 billion after being appointed procurement holder for Wellhead and Xmass Tree in Pertamina Regional 1, finalized July 24, 2026, with the contract lasting 1 year, 4 months, and 50 calendar days, expected to boost revenue and profitability.

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	4,030	(37.3)	2.9	27.5	11.0	4.2	10.5	1.19	6,760
ANTM	2,970	(5.7)	1.8	8.4	6.4	15.2	23.4	0.12	4,681
BRPT	1,725	(47.2)	3.8	15.9	15.0	4.0	27.8	1.34	3,633
ESSA	610	0.8	1.3	11.4	4.2	7.5	11.4	0.00	1,113
INCO	4,770	(7.8)	1.0	29.3	11.8	3.0	3.5	0.00	7,314
INKP	7,950	(6.5)	0.3	5.1	2.5	3.8	6.9	0.69	13,693
MBMA	505	(11.4)	1.9	47.8	9.0	1.7	4.0	0.40	775
MDKA	2,640	15.8	4.2	12,185.8	6.5	(0.0)	(0.1)	0.70	3,961
SMGR	1,455	(44.9)	0.2	42.8	2.0	0.3	0.5	0.18	2,435
Avg.			**1.9**	**1,374.9**	**7.6**	**4.4**	**9.8**	**0.51**	
CONSUMER CYCLICALS									
HRTA	1,930	(10.2)	2.4	7.0	4.4	12.5	41.1	1.25	3,422
MAPI	1,425	22.3	1.6	9.9	3.1	7.3	17.7	0.45	1,664
SCMA	200	(40.8)	1.9	13.7	8.9	8.6	12.8	0.00	430
Avg.			**2.0**	**10.2**	**5.5**	**9.5**	**23.8**	**0.57**	
ENERGY									
AADI	9,000	29.0	1.1	5.5	3.6	12.2	21.3	0.23	12,927
ADMR	1,475	(5.4)	2.0	11.5	7.8	10.8	18.8	0.42	2,317
ADRO	2,520	39.2	0.8	8.1	4.8	7.3	10.3	0.16	3,168
AKRA	1,455	15.5	2.3	10.6	7.5	7.7	22.0	0.37	1,670
BUMI	170	(53.6)	2.1	37.8	16.5	2.0	5.4	0.15	300
CUAN	690	(70.5)	12.6	31.8	10.7	5.9	42.8	2.31	2,030
DEWA	442	(34.0)	2.2	4.1	-	33.8	68.4	0.41	712
ITMG	24,350	11.3	0.8	8.3	3.9	7.4	9.3	0.05	26,612
MEDC	1,300	(3.3)	0.8	11.8	1.4	1.8	7.0	1.65	2,049
PGAS	1,530	(19.9)	0.7	8.5	2.3	3.8	8.5	0.30	1,964
PTBA	2,360	2.2	1.2	8.1	4.8	7.8	14.4	0.17	2,949
Avg.			**2.4**	**13.3**	**6.3**	**9.1**	**20.7**	**0.57**	
INFRASTRUCTURES									
EXCL	2,370	(36.8)	1.5	-	2.3	(5.6)	(20.3)	2.09	3,374
ISAT	1,915	(17.5)	1.6	10.9	2.2	4.8	15.7	1.39	2,677
PGEO	1,020	(9.3)	1.1	15.9	6.8	4.9	7.3	0.37	1,385
TLKM	2,590	(25.6)	1.9	15.7	3.6	5.5	11.6	0.50	3,455
TOWR	406	(30.6)	0.8	6.0	2.3	4.8	16.1	1.67	636
Avg.			**1.4**	**12.1**	**3.5**	**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	4,910	(26.7)	0.8	6.3	3.8	6.3	14.0	0.38	6,680
UNTR	25,400	(13.9)	0.9	7.5	3.0	6.7	12.7	0.18	29,694
Avg.			**0.9**	**6.9**	**3.4**	**6.5**	**13.3**	**0.28**	
HEALTHCARE									
KLBF	715	(40.7)	1.3	9.0	6.0	11.6	15.1	0.01	1,206
Avg.			**1.3**	**9.0**	**6.0**	**11.6**	**15.1**	**0.01**	
TECHNOLOGY									
EMTK	520	(52.1)	0.9	11.3	5.7	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	80
WIFI	2,010	(38.2)	1.4	15.7	5.7	5.0	11.5	0.61	4,417
Avg.			**1.3**	**13.5**	**21.2**	**2.8**	**5.6**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,310	(33.7)	2.9	15.4	5.7	7.6	19.6	0.14	2,206
CPIN	3,140	(30.4)	1.4	7.7	4.7	14.5	19.5	0.20	5,232
ICBP	6,950	(15.2)	1.5	8.9	4.6	6.7	17.9	0.64	9,642
INDF	6,875	1.5	0.8	5.5	2.2	5.0	15.1	0.62	8,422
JPFA	2,110	(19.5)	1.2	4.8	2.8	13.7	28.0	0.59	3,279
UNVR	1,680	(35.4)	9.7	20.7	11.9	48.3	171.9	0.14	2,075
Avg.			**2.9**	**10.5**	**5.3**	**16.0**	**45.3**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	6,300	(22.0)	3.0	13.4	80.4	1.7	5.1	0.02	8,297
BBNI	3,520	(19.5)	0.8	6.5	87.7	1.9	3.2	0.52	4,422
BBRI	2,950	(19.4)	1.3	7.6	107.0	3.1	6.6	0.65	3,751
BBTN	1,220	3.8	0.5	4.1	91.6	3.1	3.8	1.33	1,564
BMRI	4,160	(18.4)	1.4	6.2	91.4	1.1	4.0	0.86	5,264
Avg.			**1.4**	**7.5**	**91.6**	**2.2**	**4.5**	**0.68**	

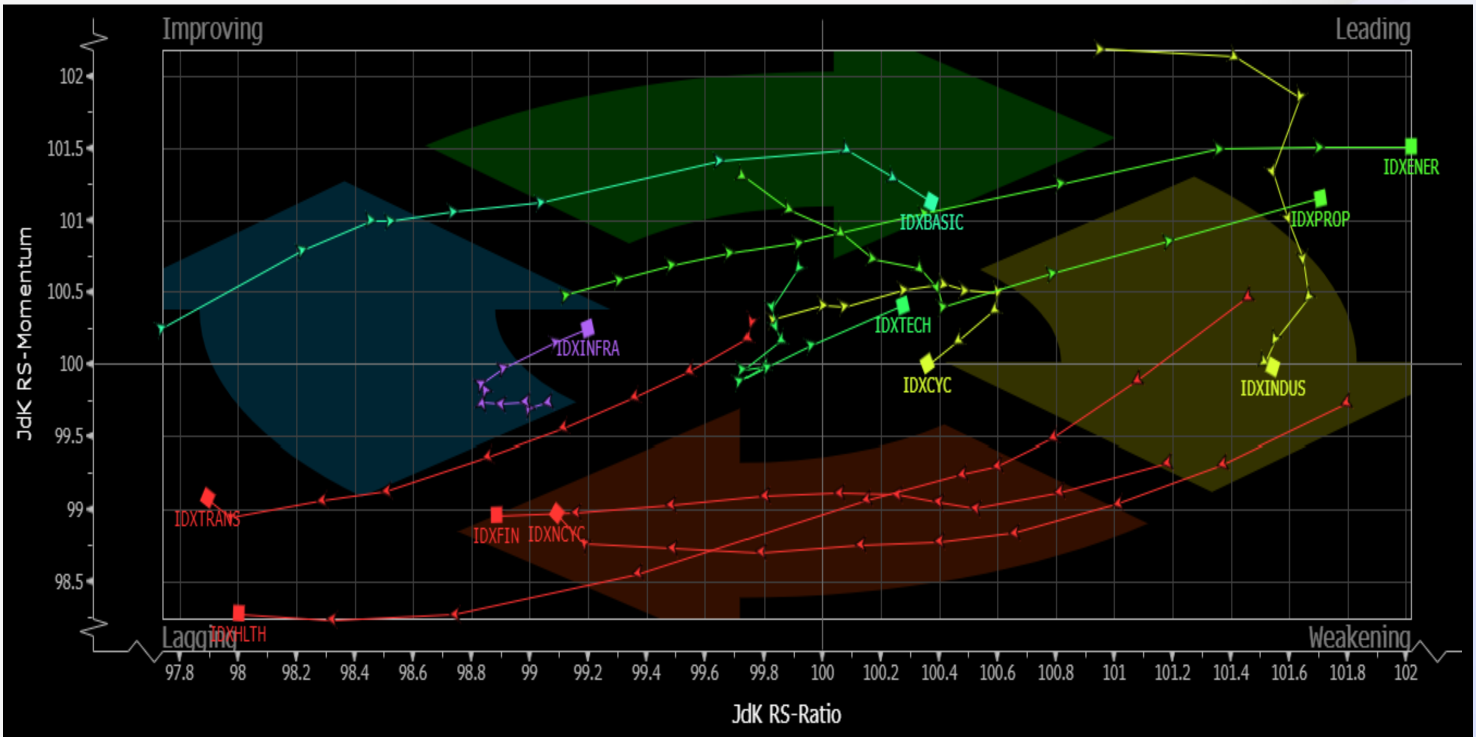
Source: Bloomberg LP

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	9.61					
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
28-Jul-26	09:00	GMFI	RUPSLB	Online by Accessing the eASY.KSEI Facility
29-Jul-26	10:30	OILS	RUPSLB	Online by Accessing the eASY.KSEI Facility
	14:00	HUMI	RUPST	Mangkuluhur City Office Tower one Lt. 26, Jl. Gatot Subroto Kav. II No. 3
	14:00	KDSI	RUPSLB	Kantor Perseroan, Jl. Mastrip No. 862, Warugunung, Karangpilang, Surabaya
30-Jul-26	10:00	LABA	RUPST	Cyber 2 Tower Marquee Center Lt. 17, Jl. H. R. Rasuna Said Blok X-5
	10:00	TAMU	RUPST	Jl. Balikpapan No. 5D, Gambir, Jakarta Pusat
	14:00	AYAM	RUPST	Cyber 2 Tower Lt. 17, Jl. H. R. Rasuna Said Blok X-5
	14:00	IRSX	RUPSLB	Pergudangan Taman Tekno 2 Blok H8 No. 15-16, Jl. Tekno Widya Raya BSD
	14:00	NPGF	RUPST & RUPSLB	The Southern Hotel Surabaya, Jl. Raya Jemursari No. 110-112, Jemur Wonosari
31-Jul-26	09:00	IKBI	RUPST	Kantor Perseroan, Jl. Gatot Subroto Km. 7,8, Pasir Jaya, Jatiuwung, Tangerang
	09:00	RSGK	RUPSLB	RS EMC Grha Kedoya, Jakarta Barat
	10:00	ICON	RUPST	Hotel Ra Premiere, Ruangan Raja Ampat Lt. 2, Jl. Intan No. 25, Cilandak

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
AKRA	Cash Dividend	31-Jul-26	03-Aug-26	04-Aug-26	14-Aug-26	50	3.44%

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

Adrian Djie
Equity Research Analyst
adrian@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.