KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
6,518.12 (-0.06%)	6,566.91	6,495.74	(0.48) Tn	(24.62)

Published on 31 August 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	53,560	(0.02)	11.44
S&P 500	USA	7,712	(0.25)	12.65
Nasdaq	USA	26,402	(0.52)	13.60
EIDO	USA	12.66	0.16	(32.30)
EMEA				
FTSE 100	UK	10,824	0.29	8.99
CAC 40	France	8,401	0.98	3.09
DAX	Germany	26,570	0.77	8.49
Asia Pacific				
KOSPI	Korea	6,789	(1.79)	61.10
Shanghai	China	3,952	(0.11)	(0.42)
TWSE	Taiwan	46,331	0.77	59.96
KLSE	Malaysia	1,726	(0.91)	2.72
ST - Times	Singapore	5,700	0.28	22.68
Sensex	India	77,265	0.43	(9.34)
Hang Seng	Hongkong	25,585	0.07	(0.18)
Nikkei	Japan	66,406	0.41	31.92

Sectors	Last	Chg%	YTD%
Basic Materials	1,840	(0.42)	(10.61)
Consumer Cyclicals	964	0.52	(21.36)
Energy	3,226	(0.65)	(27.56)
Financials	1,369	0.67	(11.69)
Healthcare	1,538	(0.71)	(25.51)
Industrials	1,584	(1.41)	(26.50)
Infrastructures	1,909	(0.64)	(28.52)
Cons. Non-Cyclicals	711	(0.36)	(11.05)
Prop. & Real Estate	825	(0.03)	(29.65)
Technology	6,848	(0.58)	(28.14)
Trans. & Logistics	1,769	0.44	(10.00)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	83.53	83.40	(0.16)	45.25
Gold (USD tr.oz)	4,599	4,455	(3.13)	3.14
Nickel (USD/MT)	16,878	16,861	(0.10)	1.29
Tin (USD/MT)	55,354	55,223	(0.24)	36.16
Copper (USD/lb)	658.95	656.20	(0.42)	15.49
Coal (USD/MT)	131.25	131.20	(0.04)	22.05
CPO (MYR/MT)	4,593	4,628	0.76	15.76

Currency	Last	Chg%	YTD%
USD-IDR	17,692	0.19	(5.66)
AUD-IDR	12,727	0.15	(12.44)
EUR-IDR	20,599	0.39	(5.01)
SGD-IDR	13,924	0.27	(6.85)
JPY-IDR	111	0.43	(3.93)
GBP-IDR	24,041	0.25	(6.83)

Source: Bloomberg LP

Market Overview

HAWKISH FED WEIGHS ON WALL STREET; INDONESIA'S DHE AND INVESTMENT OUTLOOK IN FOCUS

US MARKET: Wall Street closed lower in Friday's trading (08/28/26), with pressure mainly coming from technology stocks and defensive sectors. Dow Jones Industrial Average fell slightly by 0.02%, while S&P 500 weakened 0.25% and Nasdaq Composite corrected 0.52%. NVIDIA was one of the main drags after plunging 4.58%, while PayPal slumped 12.71%. In contrast, Amazon surged 3.97%, followed by gains in Nike and McDonald's. Overall, declining stocks also dominated on both the NYSE and Nasdaq, reflecting fairly broad pressure across the US stock market.

MARKET SENTIMENT: A statement from Federal Reserve Chair Kevin Warsh, who assessed that inflation has not shown meaningful deceleration, heightened concerns that the process of easing price pressures will still take more time. This condition drove investors to reposition their portfolios, particularly in growth-oriented stocks that have high sensitivity to changes in interest rate expectations.

GEOPOLITICAL: Geopolitical risk in the Middle East eased relatively in recent trading, particularly regarding concerns over oil supply disruptions. Market participants increasingly view the situation with Iran as a conflict more focused on economic pressure and sanctions rather than a direct threat to physical supply. Improving shipping flows through the Strait of Hormuz as well as plans to develop an Iran–Oman corridor also helped lower the risk premium on global energy supply.

REGULATION & POLICY: Monetary policy focus remains on the Federal Reserve's stance in dealing with inflation that is still above the 2% target. Kevin Warsh indicated that policymakers still have work to do to bring price pressures back toward the central bank's target. The statement reinforced the perception that US monetary policy could potentially remain tight for longer if inflation developments do not show sufficiently significant improvement.

FIXED INCOME & CURRENCY: The US bond market experienced selling pressure, with the 2-year US Treasury yield rising 11bps to 4.35%, while the 10-year Treasury yield rose to 4.73%. The yield increase reflects investors' adjustment of expectations regarding interest rate and inflation policy outlook. In the foreign exchange market, EUR/USD fell 0.58% to 1.16, while USD/JPY rose 0.43% to 160.07 and the US Dollar Index Futures strengthened 0.54% to 99.63. The strengthening of the US Dollar also pressured the Euro to its lowest level since August 19. Meanwhile, in Japan, the 2-year government bond yield rose 1bp to 1.70%, while the 10-year yield surpassed 2.9%, as the market priced in around an 87% probability that the Bank of Japan will raise interest rates by 25bps to 1.25% in September.

EUROPE & ASIA MARKETS: European stock markets strengthened broadly. UK's FTSE 100 rose 0.3%, Germany's DAX 40 gained 0.8% and hit a new record high at 26,570, France's CAC 40 rose 1% to 8,401, while Italy's FTSE MIB strengthened 0.7% to 52,654. The strength in European markets was mainly supported by investor optimism regarding the economic outlook and positive movements in sectoral stocks.

- **Asian markets moved mixed.** Japan's Nikkei 225 rose 0.41% and Topix strengthened 0.72%, while Hong Kong's Hang Seng rose slightly by 0.1%. In India, BSE Sensex strengthened around 0.4%, supported by falling crude oil prices. In contrast, Shanghai Composite fell 0.11%, Shenzhen Component weakened 0.68%, South Korea's KOSPI plunged 1.79%, and Malaysia's FKLCI fell 0.91%. Meanwhile, Singapore's STI strengthened 0.28%. This divergence in performance reflects varying regional sentiment, with pressure mainly occurring in South Korean technology stocks and the Chinese market, which is again facing rising investor caution.

COMMODITIES: Commodity prices moved mixed. Gold futures fell sharply by 3.18% to US$4,454.08/oz, in line with the strengthening US Dollar. WTI price fell slightly by 0.12% to US$83.43/barrel, while Brent weakened 0.31% to US$88.25/barrel. On the other hand, coal rose 0.18% to around US$139.75/ton, reaching a two-month high, supported by strong global energy demand and supply concerns. Malaysian CPO strengthened 1.62% to around MYR4,850/ton, while tin rose 0.96% to above US$55,854/ton. On the other side, copper fell 0.70% to around US$6.5433/lb, while nickel weakened 0.62% to around US$16,770/ton due to a surplus in refined nickel inventory and weak demand from China.

TODAY'S AGENDA:

- China (CN): NBS Manufacturing PMI for August.
- Japan (JP): Consumer Confidence for August.
- India (IN): GDP Growth Rate YoY for Q2.
- Germany (DE): Inflation Rate YoY for August.

Morning Equity

Published on 31 August 2026

KIWOOM SEKURITAS INDONESIA

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.40	2.10
Euro Area	2.40	2.90	1.00
United Kingdom	3.75	2.90	1.20
Japan	1.00	1.90	0.70
China	4.35	0.50	4.30

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.00	(1.09)	15.39
Inflation MoM	(0.14)		
7Days RR	5.75		
GDP Growth YoY (%)	5.29		
Foreign Reserve (Bn)	145		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.00	(1.09)	15.39
15 Year	7.07	(0.59)	10.85
20 Year	7.12	(0.22)	9.44
30 Year	7.20	(0.13)	7.43

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Japan's unemployment rate edged down to 2.4% in July 2026 from 2.5% in each of the previous three months, coming in below market expectations of the same level.
- The Eurozone Economic Sentiment Indicator rose for a fourth consecutive month to 98.4 in August 2026, up from a revised 97.1 in July and above market expectations of 97.5.
- The US economy added 79,000 fewer jobs in the 12 months through March 2026 than previously estimated, according to the Bureau of Labor Statistics' preliminary benchmark revision, representing a downward adjustment of 0.1%.
- The University of Michigan's consumer sentiment index was revised higher to 51.7 in August 2026, from a preliminary reading of 51.0.

INDONESIA: The government granted relaxation of the obligation to place Export Proceeds (DHE) from Natural Resources (SDA) for 64 exporters in the mining sector through Article 18A of Government Regulation (PP) Number 21 of 2026, which applies to Export Customs Declarations (PPE) starting September 01, 2026. Exporters that meet the criteria are now only required to place a minimum of 30% of DHE SDA for at least three months, compared to the general provision that requires placement of 100% for a minimum of 12 months. Nevertheless, the entire or 100% of export proceeds must still be repatriated to the Indonesian Financial System. CORE Indonesia estimates this policy covers potential DHE of around US$30 billion–US$40 billion per year, mainly from companies in the nickel industry chain, nickel-based steel, Freeport, alumina, and other processed minerals. The relaxation provides greater liquidity flexibility for exporters, but at the same time reduces the amount of foreign exchange required to be held within the domestic financial system in the long term.

- **In addition, Jakarta recorded the highest investment realization nationally at Rp173.6 trillion in the first half of 2026, equivalent to 17.2% of total national investment,** while also affirming its role as one of the main engines of the Indonesian economy with a contribution of 16.3% to national GDP in Q2 2026. The largest investment came from the transportation, warehousing, and telecommunications sectors, followed by services including web hosting and data centers, as well as trade. The government sees Jakarta as having great opportunities to become a future investment growth center through the development of the digital economy, artificial intelligence (AI), data centers, clean energy, advanced manufacturing, and financial services, with Indonesia's digital economy projected to reach US$360 billion by 2030. The Ministry of Investment and Downstreaming/BKPM will also strengthen licensing simplification, regulatory certainty, and debottlenecking mechanisms to accelerate the realization of investment projects and prepare Jakarta as one of the foundations for developing Indonesia's international financial center.

JCI closed down 0.06% to the 6,518.12 level. Throughout Friday's trading (08/28), JCI moved in the range of 6,495.74 – 6,566.91. Foreign investors booked a net sell in the Regular Market of Rp442.38 billion. Foreign fund inflows mainly went into BBCA, BMRI, TPIA, BRPT, and DMAS, while the largest foreign selling pressure was recorded in DSSA, BUMI, EMAS, ISAT, and INET. On the other hand, the Rupiah reversed to strengthen to around Rp17,700/US$, as concerns over domestic risk following the demonstrations eased. Technically, JCI is still undergoing a reasonable correction and remains above the EMA10 (6,357), EMA20, and EMA50, and is still moving above the uptrend line. The RSI (14) is at the level of 60.35, still above the neutral area of 50 and indicating that bullish momentum has not entirely faded, but its movement, which is starting to flatten, indicates that investors need to watch out for potential consolidation. As long as JCI can hold above the EMA10 in the 6,357 area, the opportunity for strengthening remains open to retest the resistance at 6,551, before continuing to rise toward 6,635 and 6,733 (closing the gap area). Conversely, if selling pressure increases again and JCI breaks the support at 6,454, the index could correct toward 6,385 – 6,377 as strong support. **KIWOOM RESEARCH** suggests that the strategy to consider is to hold or buy on weakness selectively as long as JCI can hold above the support area, while investors need to increase caution if the index breaks support, as this could open up opportunities for deeper correction.

Economic Calendar

Date		Event	Act	Prev	Frcst
Friday August 28 2026					
06:30 AM	JP	Unemployment Rate JUL	2.4%	2.5%	2.5%
02:55 PM	DE	Unemployed Persons AUG	2.996M	2.993M	3.0M
02:55 PM	DE	Unemployment Change AUG	4K	6K	7.0K
02:55 PM	DE	Unemployment Rate AUG	6.4%	6.4%	6.3%
04:00 PM	EA	Economic Sentiment AUG	98.4	97.1	97.1
08:45 PM	US	Chicago PMI AUG	47.1	57.6	56.1
09:00 PM	US	Fed Chair Warsh Speech	-	-	-
09:00 PM	US	Non Farm Payrolls Annual Revision Prel	-79K	-911K	-
09:00 PM	US	Michigan Consumer Sentiment Final AUG	51.7	55.2	51.0
11:30 PM	US	Fed Goolsbee Speech	-	-	-
Monday August 31 2026					
06:50 AM	JP	Industrial Production MoM Prel JUL	0.1%	1.9%	-0.5%
06:50 AM	JP	Retail Sales YoY JUL	4%	0.6%	1.0%
08:30 AM	CN	NBS Manufacturing PMI AUG		49.2	49.9
08:30 AM	CN	NBS Non Manufacturing PMI AUG		49.0	50.4
08:30 AM	CN	NBS General PMI AUG		49.3	50.2
12:00 PM	JP	Consumer Confidence AUG		34.9	35
12:00 PM	JP	Housing Starts YoY JUL		18.6%	13.0%
07:00 PM	DE	Inflation Rate YoY Prel AUG		2.8%	3.0%
07:00 PM	DE	Inflation Rate MoM Prel AUG		0.8%	0.3%
09:30 PM	US	Dallas Fed Manufacturing Index AUG		1.3	0.7

Source: Trading Economics

Corporate News

AADI

PT. Adaro Andalan Indonesia Tbk. (AADI) in the first half of 2026 recorded revenue of USD2.54 billion, growing 6.13% YoY from USD2.39 billion, and net profit attributable to owners of the parent growing 10.52% YoY to USD473.77 million from USD428.68 million, with total assets reaching USD6.32 billion.

ADMR

PT. Alamtri Minerals Indonesia Tbk. (ADMR) in the first half of 2026 recorded operating revenue of USD583.88 million, surging 31.52% YoY from USD443.94 million, and net profit attributable to the parent of USD174.18 million, growing 24.00% YoY from USD140.50 million, with total assets reaching USD4.13 billion.

ADRO

PT. Alamtri Resources Indonesia Tbk. (ADRO) in the first half of 2026 recorded revenue of USD999.24 million, growing 16.50% YoY from USD857.69 million, and net profit attributable to the owners of the parent of USD309.37 million, growing 76.84% YoY from USD174.94 million, with total assets reaching USD7.80 billion.

ANTM

PT. Aneka Tambang (Persero) Tbk. (ANTM) in the first half of 2026 recorded profit for the period of Rp6.91 trillion, growing 34% YoY from Rp5.14 trillion, and net sales of Rp62.71 trillion, growing 6% YoY from Rp59.02 trillion, with total assets reaching Rp61.27 trillion, and equity increasing 14% YoY to Rp38.53 trillion.

ARCI

PT. Archi Indonesia Tbk. (ARCI) in the first half of 2026 recorded revenue of US$322.29 million, growing 67.48% YoY from US$192.43 million, and net profit attributable to the owners of the parent of US$80.25 million, growing 132.81% YoY from US$34.47 million, with total assets reaching US$1.07 billion.

TOBA

PT. TBS Energi Utama Tbk. (TOBA) in the first half of 2026 recorded revenue of US$173.02 million, growing 0.46% YoY, a gross profit of US$28.23 million, growing 102.9% YoY, and a net loss of US$19.42 million improving from US$115.34 million, with non-coal businesses contributing 66.5% of revenue.

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	4,410	(31.4)	3.3	30.6	12.2	4.2	10.5	1.19	6,520
ANTM	3,160	0.3	2.0	8.5	6.5	16.2	25.5	0.12	4,474
BRPT	1,830	(44.0)	4.0	68.5	9.5	0.8	6.0	1.34	3,633
ESSA	615	1.7	1.4	10.7	4.2	8.3	13.1	0.00	1,070
INCO	5,225	1.0	1.1	20.4	9.3	4.7	5.6	0.00	7,290
INKP	8,850	4.1	0.4	4.1	2.8	5.2	9.6	0.69	13,225
MBMA	555	(2.6)	2.1	53.4	10.1	1.7	4.0	0.40	785
MDKA	3,040	33.3	4.9	14,270.7	7.6	(0.0)	(0.1)	0.70	3,883
NCKL	955	(15.1)	1.4	5.6	6.1	16.7	27.9	0.20	1,313
Avg.			**2.3**	**1,608.1**	**7.6**	**6.4**	**11.3**	**0.52**	
CONSUMER CYCLICALS									
HRTA	2,330	8.4	2.9	8.1	5.1	14.7	42.0	1.25	2,935
MAPI	1,495	28.3	1.6	10.0	3.1	7.4	17.8	0.45	1,671
SCMA	202	(40.2)	2.0	13.0	8.5	9.8	15.2	0.00	330
Avg.			**2.2**	**10.3**	**5.6**	**10.6**	**25.0**	**0.57**	
ENERGY									
AADI	10,225	46.6	1.3	5.6	3.7	13.0	23.1	0.23	12,857
ADMR	1,710	9.6	2.4	13.0	8.2	9.3	19.9	0.42	2,207
ADRO	2,670	47.5	0.9	7.4	4.5	8.2	12.7	0.16	2,836
AKRA	1,365	8.3	2.1	10.0	7.1	7.7	22.0	0.37	1,703
BUMI	190	(48.1)	2.4	31.7	18.0	2.8	7.4	0.15	300
CUAN	810	(65.4)	14.8	36.4	12.9	6.4	46.7	2.31	1,473
DEWA	440	(34.3)	2.1	3.9	9.4	32.5	69.2	0.41	678
INDY	2,830	26.3	0.7	58.2	4.3	0.5	1.2	0.80	3,900
ITMG	25,650	17.3	0.8	7.8	4.0	8.6	10.9	0.05	27,455
MEDC	1,360	1.1	0.9	12.6	1.5	1.8	7.0	1.65	1,900
PGAS	1,510	(20.9)	0.7	8.5	2.3	3.8	8.5	0.30	1,901
PTBA	2,530	9.5	1.2	8.7	5.2	7.8	14.4	0.17	2,852
Avg.			**2.5**	**17.0**	**6.8**	**8.5**	**20.3**	**0.59**	
INFRASTRUCTURES									
EXCL	2,770	(26.1)	1.7	-	2.4	(3.7)	(13.5)	2.09	3,233
ISAT	2,530	9.1	2.2	10.9	2.7	5.9	21.3	1.39	2,926
PGEO	1,030	(8.4)	1.2	16.6	7.0	4.9	7.5	0.37	1,329
TLKM	2,570	(26.1)	2.1	14.6	3.5	5.9	13.9	0.50	3,442
Avg.			**1.8**	**14.0**	**3.9**	**3.2**	**7.3**	**1.09**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	4,800	(28.4)	0.8	6.5	3.8	5.9	13.3	0.38	6,554
UNTR	24,000	(18.6)	0.9	11.4	3.1	4.3	7.9	0.18	28,579
Avg.			**0.9**	**8.9**	**3.4**	**5.1**	**10.6**	**0.28**	
HEALTHCARE									
KLBF	800	(33.6)	1.5	10.0	6.7	11.5	15.4	0.01	1,180
Avg.			**1.5**	**10.0**	**6.7**	**11.5**	**15.4**	**0.01**	
TECHNOLOGY									
EMTK	515	(52.5)	0.9	14.0	5.4	3.8	6.0	0.04	-
GOTO	50	(21.9)	1.6	-	38.9	0.0	0.0	0.27	77
WIFI	2,020	(37.8)	1.4	18.3	5.6	3.9	10.4	0.61	4,550
Avg.			**1.3**	**16.2**	**16.6**	**2.6**	**5.5**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,340	(32.2)	3.1	15.6	5.7	8.6	20.5	0.14	2,129
CPIN	3,060	(32.2)	1.4	6.7	4.3	15.6	22.8	0.20	4,736
ICBP	7,950	(3.0)	1.8	12.5	5.1	5.4	14.7	0.64	9,802
INDF	7,300	7.7	0.8	6.7	2.2	4.3	13.2	0.62	8,364
JPFA	2,170	(17.2)	1.3	4.8	2.8	12.9	29.4	0.59	3,088
UNVR	1,755	(32.5)	22.1	19.3	13.2	48.3	302.3	0.14	2,054
Avg.			**5.1**	**10.9**	**5.6**	**15.9**	**67.2**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	6,475	(19.8)	2.9	13.7	80.4	1.7	5.1	0.02	8,143
BBNI	3,780	(13.5)	0.9	6.8	87.7	1.9	3.1	0.52	4,415
BBRI	3,190	(12.8)	1.4	7.8	107.0	3.1	6.6	0.65	3,660
BBTN	1,235	5.1	0.5	4.1	91.6	3.1	3.8	1.33	1,555
BMRI	4,250	(16.7)	1.4	6.4	91.4	1.1	4.0	0.86	5,278
Avg.			**1.4**	**7.8**	**91.6**	**2.2**	**4.5**	**0.68**	

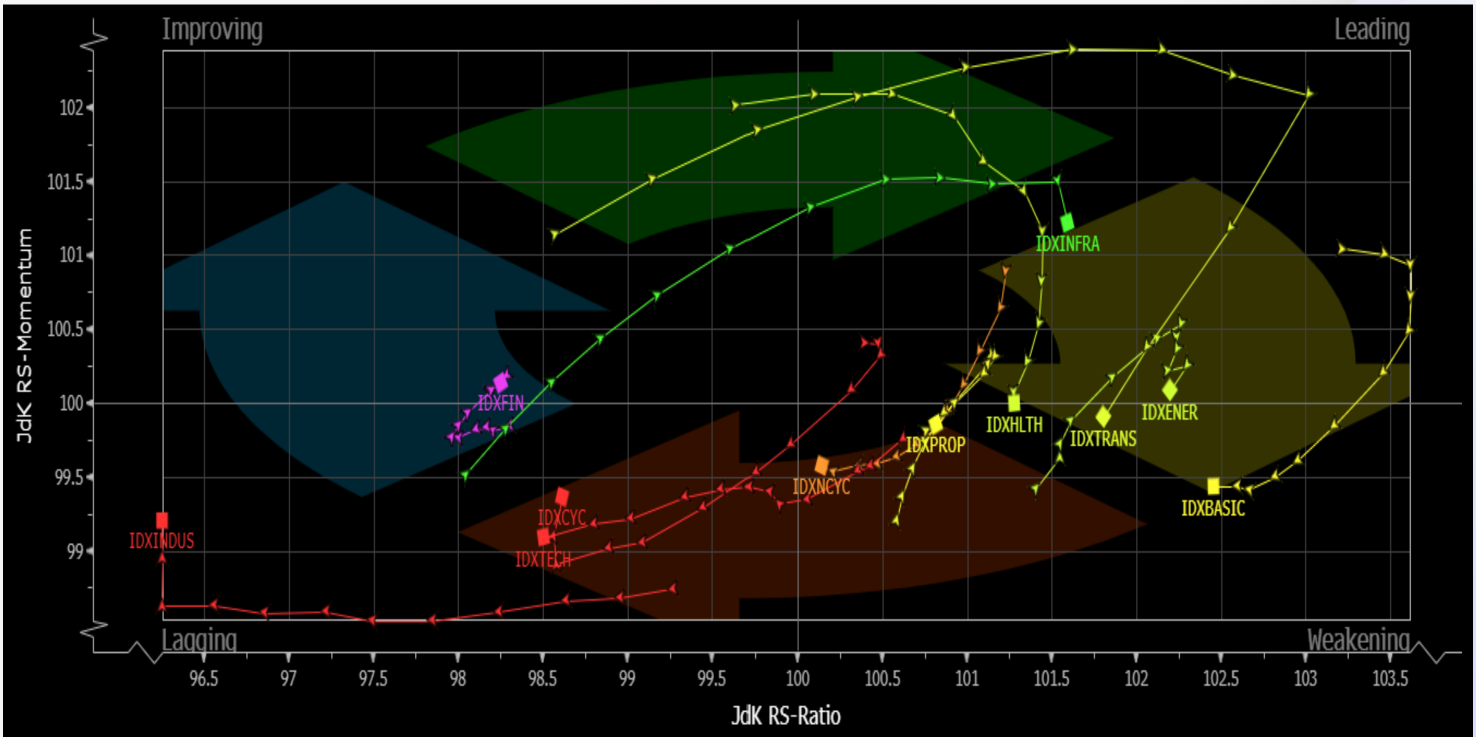
Source: Bloomberg LP

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	10.51	4.52				
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
31-Aug-26	10:00	SOHO	RUPSLB	Ruang Training Logistik Lt. 3, Jl. Rawa Sumur II Kav. BB No. 4A-4B
01-Sep-26	09:30	JGLE	RUPSLB	Aston Bogor Hotel & Resort Perumahan Bogor Nirwana Residence
02-Sep-26	10:00	RICY	RUPST & RUPSLB	Hotel Aston Pluit, Jl. Pluit Selatan No. 1, Pluit, Penjaringan, Jakarta Utara
	10:00	ZATA	RUPST	Belviu Hotel Bandung, Jl. Dr. Setiabudi No. 35, Pasteur, Kec. Sukajadi,
	14:00	ENAK	RUPSLB	North Tower Lt. 3A Sampoerna Strategic Square, Jl. Jendral Sudirman No. 45-46
03-Sep-26	10:00	BBSI	RUPSLB	Jakarta Design Center (JDC) Ruang Orchid 3, Jl. Gatot Subroto No. 53
	14:00	IPCC	RUPSLB	Jl. sindang Laut No. 100, Cilincing, Jakarta Utara
	14:00	MGLV	RUPSLB	Function Hall Pacific Century Place Lt. B1, Jl. Jend. Sudirman Kav. 52-53
	14:00	POOL	RUPSLB	Aula kantor Perseroan Lt. 2, Jl. Letjen. Soepono Blok CC6 No. 9-10
	14:00	YELO	RUPSLB	Axa Tower Lt. 42, Jl. Prof. DR. Satrio, Kuningan, Karet Kuningan
	15:00	AKPI	RUPSLB	Online by Accessing the eASY.KSEI Facility
04-Sep-26	10:00	MDLN	RUPSLB	Club House Jakarta Garden City, Jl. Raya Cakung Timur, Jakarta
	14:00	BBTN	RUPSLB	Menara BTN, Jl. Gajah Mada No. 1 / Accessing the eASY.KSEI Facility
	14:00	HITS	RUPSLB	Mangkuluhur City Tower One Lt. 26, Jl. Jend Gatot Subroto Kav. 1-3
	15:00	SQMI	RUPST	Boardroom Komplek Harco Mangga Dua (Agung Sedayu) Blok C No. 5A

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
YUPI	Cash Dividend	31-Aug-26	01-Sep-26	02-Sep-26	10-Sep-26	17.01	1.17%
CMRY	Cash Dividend	03-Sep-26	04-Sep-26	07-Sep-26	18-Sep-26	100	2.13%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
SWAP	Rp 130 - Rp 140	02 - 08 Sep 2026	08-Sep-26	10-Sep-26	-

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

Kevin Yudha Pratama
Equity Research Analyst
kevin.yudha@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.

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 of 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.