KSI Research

# Morning Equity

KIWOOM SEKURITAS INDONESIA

| Jakarta Composite Index | Highest | Lowest | Net Foreign 1D | YTD % |
|---|---|---|---|---|
| 6,619.67 -0.25% | 6,667.75 | 6,610.93 | (0.68) Tn | (23.44) |

Published on 08 September 2026

| Indices | Country | Last | Chg% | YTD% |
|---|---|---|---|---|
| **America** | | | | |
| Dow Jones | USA | 53,414 | (0.51) | 11.13 |
| S&P 500 | USA | 7,719 | (0.38) | 12.75 |
| Nasdaq | USA | 26,507 | (0.29) | 14.05 |
| EIDO | USA | 13.06 | (1.21) | (30.16) |
| **EMEA** | | | | |
| FTSE 100 | UK | 10,822 | (0.08) | 8.97 |
| CAC 40 | France | 8,306 | 0.33 | 1.92 |
| DAX | Germany | 26,007 | (0.15) | 6.19 |
| **Asia Pacific** | | | | |
| KOSPI | Korea | 6,995 | 4.61 | 66.00 |
| Shanghai | China | 3,933 | 0.07 | (0.91) |
| TWSE | Taiwan | 47,326 | 1.67 | 63.40 |
| KLSE | Malaysia | 1,715 | 0.39 | 2.06 |
| ST - Times | Singapore | 5,792 | (0.17) | 24.67 |
| Sensex | India | 76,133 | (0.50) | (10.66) |
| Hang Seng | Hongkong | 25,413 | (0.93) | (0.85) |
| Nikkei | Japan | 66,400 | 2.12 | 31.90 |

| Sectors | Last | Chg% | YTD% |
|---|---|---|---|
| Basic Materials | 1,804 | (0.70) | (12.35) |
| Consumer Cyclicals | 987 | 0.08 | (19.53) |
| Energy | 3,406 | 1.03 | (23.51) |
| Financials | 1,402 | (0.76) | (9.52) |
| Healthcare | 1,531 | 0.82 | (25.85) |
| Industrials | 1,709 | 1.25 | (20.72) |
| Infrastructures | 1,910 | (0.05) | (28.48) |
| Cons. Non-Cyclicals | 722 | (0.04) | (9.78) |
| Prop. & Real Estate | 839 | (0.27) | (28.44) |
| Technology | 7,081 | (0.61) | (25.69) |
| Trans. & Logistics | 1,825 | 0.03 | (7.17) |

| Commodities | Previous | Price | Chg% | YTD% |
|---|---|---|---|---|
| Oil (USD/bbl) | 91.30 | 91.48 | 0.20 | 59.32 |
| Gold (USD tr.oz) | 4,430 | 4,404 | (0.58) | 1.97 |
| Nickel (USD/MT) | 16,846 | 16,715 | (0.78) | 0.41 |
| Tin (USD/MT) | 54,866 | 55,141 | 0.50 | 35.96 |
| Copper (USD/lb) | 657.70 | 659.70 | 0.30 | 16.10 |
| Coal (USD/MT) | 148.65 | 147.75 | (0.61) | 37.44 |
| CPO (MYR/MT) | 4,608 | 4,698 | 1.95 | 17.51 |

| Currency | Last | Chg% | YTD% |
|---|---|---|---|
| USD-IDR | 17,640 | (0.02) | (5.39) |
| AUD-IDR | 12,733 | (0.24) | (12.47) |
| EUR-IDR | 20,498 | 0.04 | (4.55) |
| SGD-IDR | 13,933 | (0.09) | (6.92) |
| JPY-IDR | 114 | (1.23) | (6.72) |
| GBP-IDR | 23,875 | (0.01) | (6.18) |

*Source: Bloomberg LP*

*Note: U.S. Markets, Oil & Copper Prices Closed on 04/09/2026*

## Market Overview

**GEOPOLITICAL RISKS & OIL PRICES RISE; INDONESIA'S FISCAL OUTLOOK IN FOCUS**

**US MARKET: US stock markets were closed on Monday (09/07/26) for Labor Day,** so there was no regular trading on Wall Street. Investors will next monitor the market's response to stronger-than-expected US employment data and its implications for the Fed's policy direction in September.

**MARKET SENTIMENT: Global sentiment tended to be mixed with a cautious bias, amid rising geopolitical tensions and higher energy prices.** Investors also monitored the rise in US bond yields and a stronger dollar, reflecting growing attention to the inflation and interest rate outlook.

**GEOPOLITICAL: US-Iran tensions rose after the Speaker of Iran's Parliament warned of potential attacks on US energy companies should Iranian assets be targeted.** The escalation came after the US struck and disabled three Iranian oil tankers, while Iran signaled plans to establish a no-go zone around the Strait of Hormuz. The decline in ship traffic through the strategic route raised the risk of global oil supply disruption.

**REGULATION & POLICY: Global monetary policy focus is on the Fed and the Bank of Japan (BoJ).** Stronger US employment data is an important factor in determining the Fed's policy direction in September. Meanwhile, expectations for a BoJ rate hike this month have grown stronger, reflected in the rise in Japanese government bond yields.

**FIXED INCOME & CURRENCY: The 2-year US Treasury yield rose 2bps to 4.37%, while the 10-year yield rose nearly 3bps to 4.79%.** The DXY held around 99. In Japan, the 10-year JGB yield was stable at 2.91%, while the 2-year yield rose 3bps to 1.86%. The Yen moved around JPY156/US$ after strengthening more than 2% over the past week.

**EUROPE & ASIA MARKET: European stock markets moved mixed.** FTSE 100 weakened slightly, pressured by consumer stocks such as Unilever (-1.4%) and BAT (-1.0%). DAX fell 0.2% to 26,006.5, ending three consecutive days of gains. Conversely, CAC 40 rose 0.3% to 8,306, FTSE MIB strengthened 0.3% to 52,230, and Euronext 100 rose 0.34% to 1,917.

- **Asian markets mostly strengthened,** led by KOSPI, which surged 4.61% to 6,995 amid a semiconductor stock rally. Nikkei 225 rose 2.12% to 66,400, while Topix strengthened 0.55% to 4,126. Shenzhen Component rose 1.91%, while Shanghai Composite was relatively flat. Conversely, Hang Seng fell 0.9% to 25,413 and BSE Sensex weakened 0.5%. Malaysia's FKLCI rose 0.39%, while Singapore's STI fell 0.17%.

**COMMODITIES: Commodity prices tended to strengthen, particularly energy, amid the risk of global supply disruption.** Brent rose 0.95% to US$97.19/barrel, while WTI strengthened 1.2% to US$92.57/barrel, its highest level in three months. Coal held above US$145/ton. Meanwhile, gold fell slightly by 0.19% to US$4,424/oz, while copper rose 0.78% to US$6.64/lb. Nickel fell 0.86% to US$16,690/ton and tin weakened 0.16% to US$54,866/ton. CPO rose 0.99% to MYR4,978/ton, nearing its highest level since December 2024.

| Global Economics | CB Rate | CPI YoY | GDP YoY |
|---|---|---|---|
| United States | 3.75 | 3.40 | 2.10 |
| Euro Area | 2.40 | 3.30 | 1.20 |
| United Kingdom | 3.75 | 2.90 | 1.20 |
| Japan | 1.00 | 1.90 | 0.90 |
| China | 4.35 | 0.50 | 4.30 |

| Domestic Economics | Latest | Chg% | YTD% |
|---|---|---|---|
| Jibor | 5.90 | 0.32 | 51.34 |
| GovBonds (10y) | 7.11 | (0.07) | 17.13 |
| Inflation MoM | 0.21 | | |
| 7Days RR | 5.75 | | |
| GDP Growth YoY (%) | 5.29 | | |
| Foreign Reserve (Bn) | 147 | | |

| Government Bonds | Yield% | Chg% | YTD% |
|---|---|---|---|
| 10 Year | 7.11 | (0.07) | 17.13 |
| 15 Year | 7.16 | (0.40) | 12.31 |
| 20 Year | 7.18 | 0.01 | 10.31 |
| 30 Year | 7.21 | (0.08) | 7.52 |

*Source: Bloomberg LP*

**MACRO ECONOMIC NEWS**

- Indonesia's foreign exchange reserves rose to USD 146.5 billion in August from USD 145.3 billion in the previous month. It marked the highest level since March, primarily driven by higher tax and services receipts and government withdrawals of external loans, which more than offset external debt repayments and Bank Indonesia's Rupiah stabilisation measures amid persistent uncertainty in global financial markets.
- Germany's industrial production dropped 1.1% MoM in July 2026, missing market forecasts for a 0.1% increase and reversing from a downwardly revised stagnation in June. It was the fourth monthly decline so far this year, mainly driven by a 9.2% plunge in automotive production following weeks of production shutdowns.
- The Lloyds House Price Index showed UK house prices fell 0.4% YoY in August 2026, marking the first annual decline since November 2023, after rising 0.1% in July.
- China's foreign exchange reserves rose to $3.438 trillion in August 2026, up from $3.419 trillion a month earlier.

**TODAY'S AGENDA:**

- Australia (AU): September Westpac Consumer Confidence & August NAB Business Confidence.
- China (CN): August Balance of Trade, Exports YoY, and Imports YoY.
- Germany (DE): July Balance of Trade.

**INDONESIA: Commission XI of the DPR RI approved the Ministry of Finance's (Kemenkeu) 2027 budget ceiling of Rp49.80 trillion, with the largest allocation for the management support program at Rp45.81 trillion, followed by the state revenue management program at Rp3.62 trillion.** In terms of echelon I units, the largest allocation went to the Secretariat General and the LPDP Public Service Agency (BLU) at Rp32.03 trillion, while the Directorate General of Taxes received Rp6.27 trillion. This budget approval is part of preparations for implementing the government's fiscal policy in 2027.

- **In addition, the 2027 energy subsidy budget was revised down to Rp261.50 trillion from Rp272.95 trillion previously, mainly due to a lower 3 kg LPG consumption assumption of 8 million tons from 8.94 million tons.** This policy could potentially pressure the purchasing power of low-income groups should the LPG quota fail to meet demand, given that 2026 consumption is estimated to reach 8.67 million tons. However, should the government still meet LPG needs, the direct impact on purchasing power would be relatively limited, though the gap between actual needs and the budget could potentially become an underpayment to Pertamina and increase the state budget burden the following year.

**JCI closed down 0.25% at the 6,619.67 level on Monday's trading (09/07), moving in a range of 6,610.93 – 6,667.75.** Foreign investors recorded a net sell of Rp590.18 billion in the Regular Market, with the largest accumulation in BUMI, PTBA, AADI, IATA, and DMAS, while selling pressure was mainly seen in TPIA, CUAN, ISAT, KLBF, and BMRI. The Rupiah held around Rp17,650/US$, staying below Rp17,700 for a third session, supported by August foreign exchange reserves strengthening to US$146.5 billion and a more prudent fiscal outlook. Technically, JCI is starting to form a swing high as an early signal of a potential correction, while the RSI (14) fell to 62, indicating bullish momentum is starting to weaken. JCI could potentially undergo a healthy correction toward support at 6,568 (EMA10), 6,551, and 6,525. However, should it manage to rebound, the index has room to retest resistance at 6,667 – 6,704 and continue closing the gap at 6,723. **KIWOOM RESEARCH** still advises a strategy of holding or selectively buying on weakness as long as JCI can hold above the support area, with heightened caution should the index break through that support level.

## Economic Calendar

| Date | | Event | Act | Prev | Frcst |
|---|---|---|---|---|---|
| Monday September 07 2026 | | | | | |
| 10:00 AM | ID | Foreign Exchange Reserves AUG | $146.5B | $145.3B | - |
| 01:00 PM | DE | Industrial Production MoM JUL | -1.1% | 0.0% | 0.3% |
| 01:00 PM | GB | Lloyds House Price Index MoM AUG | -0.2% | -0.1% | 0.1% |
| 01:00 PM | GB | Lloyds House Price Index YoY AUG | -0.4% | 0.1% | 0.1% |
| 03:00 PM | CN | Foreign Exchange Reserves AUG | $3.438T | $3.419T | $3.43T |
| 03:30 PM | GB | Chancellor John Healey Speech | - | - | - |
| Tuesday September 08 2026 | | | | | |
| 06:01 AM | GB | BRC Retail Sales Monitor YoY AUG | 0.5% | 1% | 1.2% |
| 06:50 AM | JP | Current Account JUL | ¥2989B | ¥-92B | ¥2800.0B |
| 06:50 AM | JP | GDP Growth Annualized Final Q2 | 1.4% | 1.8% | 1.1% |
| 06:50 AM | JP | GDP Growth Rate QoQ Final Q2 | 0.4% | 0.5% | 0.3% |
| 10:00 AM | CN | Balance of Trade AUG | | $112.5B | $120.0B |
| 10:00 AM | CN | Exports YoY AUG | | 23.9% | - |
| 10:00 AM | CN | Imports YoY AUG | | 27.5% | - |
| 01:00 PM | DE | Balance of Trade JUL | | €15.4B | €17.5B |
| 01:00 PM | DE | Exports MoM JUL | | 0.9% | - |
| 07:15 PM | US | ADP Employment Change Weekly | | 11.75K | - |

*Source: Trading Economics*

## Corporate News

| | |
|---|---|
| **BMRI** | PT. Bank Mandiri (Persero) Tbk. (BMRI) will distribute an interim dividend for the 2026 financial year totaling Rp6.16 trillion or Rp66 per share, with Cum Dividend scheduled for September 15, 2026, Ex Dividend on September 16, 2026, Recording Date on September 17, 2026, and Payment on October 02, 2026. |
| **BUMI** | PT. Bumi Resources Tbk. (BUMI) through its Australian subsidiary, Bumi Resources Australia Pty Ltd (BRA), completed the acquisition of 100% shares of Loyal Metals Ltd on September 04, 2026, totaling 175,710,515 shares with a transaction value of Rp1.004.742.244.136,50 or equivalent to AUD79,069,731.75. |
| **TLKM** | PT. Telkom Indonesia (Persero) Tbk. (TLKM) will acquire 100% of the issued and paid-up capital of PT. Digital Aplikasi Solusi (Digiserve) as part of a strategy to strengthen its business-to-business (B2B) information and communication technology (ICT) business and enhance integration into Telkom's B2B segment. |
| **TOBA** | PT. TBS Energi Utama Tbk. (TOBA) became the first company in Indonesia to obtain the Green Equity Transition Designation from the Indonesia Stock Exchange (IDX) effective August 28, 2026, during the initial launch involving three listed companies, making TOBA the sole company designated in the transition. |
| **TPIA** | PT. Chandra Asri Pacific Tbk. (TPIA) has prepared funds to fully repay the principal of its Sustainable Bonds IV Chandra Asri Petrochemical Phase III Year 2023 Series A amounting to Rp361.48 billion along with the final coupon, which will mature on September 27, 2026, as part of a total Rp1 trillion issuance across three series. |
| **WIFI** | PT. Solusi Sinergi Digital Tbk. (WIFI) aims for more than 3 million subscribers by the end of 2026, driven by a 518% YoY surge in fixed broadband customers to 2.3 million in the first half of 2026, alongside a total capex realization of Rp1 trillion out of a Rp7 trillion target for expanding FWA and FTTH networks. |

**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 | 30.8 | 12.3 | 4.2 | 10.5 | 1.19 | 6,633 |
| ANTM | 3,080 | (2.2) | 2.0 | 8.3 | 6.3 | 16.2 | 25.5 | 0.12 | 4,505 |
| BRPT | 1,770 | (45.9) | 3.9 | 66.6 | 9.2 | 0.8 | 6.0 | 1.34 | 3,633 |
| ESSA | 685 | 13.2 | 1.6 | 12.0 | 4.6 | 8.3 | 13.1 | 0.00 | 1,070 |
| INCO | 4,860 | (6.1) | 1.0 | 19.1 | 8.7 | 4.7 | 5.6 | 0.00 | 7,331 |
| INKP | 9,075 | 6.8 | 0.4 | 4.2 | 2.9 | 5.2 | 9.6 | 0.69 | 13,168 |
| MBMA | 510 | (10.5) | 1.9 | 49.3 | 9.3 | 1.7 | 4.0 | 0.40 | 785 |
| MDKA | 2,880 | 26.3 | 4.7 | 13,583.9 | 7.3 | (0.0) | (0.1) | 0.70 | 3,883 |
| NCKL | 940 | (16.4) | 1.3 | 5.6 | 6.0 | 16.7 | 27.9 | 0.20 | 1,349 |
| **Avg.** | | | **2.2** | **1,531.1** | **7.4** | **6.4** | **11.3** | **0.52** | |
| | | | | | | | | | |
| **CONSUMER CYCLICALS** | | | | | | | | | |
| HRTA | 2,240 | 4.2 | 2.8 | 7.8 | 4.9 | 14.7 | 42.0 | 1.25 | 2,935 |
| MAPI | 1,390 | 19.3 | 1.5 | 9.3 | 2.9 | 7.4 | 17.8 | 0.45 | 1,673 |
| SCMA | 202 | (40.2) | 2.0 | 13.0 | 8.5 | 9.8 | 15.2 | 0.00 | 330 |
| **Avg.** | | | **2.1** | **10.0** | **5.4** | **10.6** | **25.0** | **0.57** | |
| | | | | | | | | | |
| **ENERGY** | | | | | | | | | |
| AADI | 11,700 | 67.7 | 1.4 | 6.4 | 4.2 | 13.0 | 23.1 | 0.23 | 12,528 |
| ADMR | 1,645 | 5.4 | 2.3 | 12.6 | 7.9 | 9.3 | 19.9 | 0.42 | 2,269 |
| ADRO | 2,700 | 49.2 | 1.0 | 7.6 | 4.6 | 8.2 | 12.7 | 0.16 | 3,119 |
| AKRA | 1,450 | 15.1 | 2.2 | 10.6 | 7.5 | 7.7 | 22.0 | 0.37 | 1,703 |
| BUMI | 220 | (39.9) | 2.8 | 36.8 | 20.9 | 2.8 | 7.4 | 0.15 | 295 |
| CUAN | 935 | (60.0) | 17.1 | 42.2 | 15.0 | 6.4 | 46.7 | 2.31 | 915 |
| DEWA | 448 | (33.1) | 2.2 | 4.0 | 9.6 | 32.5 | 69.2 | 0.41 | 678 |
| INDY | 2,780 | 24.1 | 0.7 | 57.5 | 4.3 | 0.5 | 1.2 | 0.80 | 3,540 |
| ITMG | 26,525 | 21.3 | 0.9 | 8.1 | 4.1 | 8.6 | 10.9 | 0.05 | 27,108 |
| MEDC | 1,485 | 10.4 | 0.9 | 13.8 | 1.6 | 1.8 | 7.0 | 1.65 | 1,900 |
| PGAS | 1,520 | (20.4) | 0.7 | 8.6 | 2.3 | 3.8 | 8.5 | 0.30 | 1,864 |
| PTBA | 3,010 | 30.3 | 1.4 | 7.3 | 5.0 | 10.5 | 21.2 | 0.17 | 2,946 |
| **Avg.** | | | **2.8** | **18.0** | **7.3** | **8.7** | **20.8** | **0.59** | |
| | | | | | | | | | |
| **INFRASTRUCTURES** | | | | | | | | | |
| EXCL | 2,710 | (27.7) | 1.7 | - | 2.4 | (3.7) | (13.5) | 2.09 | 3,269 |
| ISAT | 2,350 | 1.3 | 2.0 | 10.1 | 2.5 | 5.9 | 21.3 | 1.39 | 2,926 |
| PGEO | 1,025 | (8.9) | 1.2 | 16.6 | 7.0 | 4.9 | 7.5 | 0.37 | 1,308 |
| TLKM | 2,610 | (25.0) | 2.2 | 14.8 | 3.5 | 5.9 | 13.9 | 0.50 | 3,420 |
| **Avg.** | | | **1.8** | **13.8** | **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 | 4,910 | (26.7) | 0.9 | 6.6 | 3.8 | 5.9 | 13.3 | 0.38 | 6,554 |
| UNTR | 25,300 | (14.2) | 0.9 | 12.0 | 3.3 | 4.3 | 7.9 | 0.18 | 28,586 |
| **Avg.** | | | **0.9** | **9.3** | **3.5** | **5.1** | **10.6** | **0.28** | |
| **HEALTHCARE** | | | | | | | | | |
| KLBF | 785 | (34.9) | 1.5 | 9.8 | 6.6 | 11.5 | 15.4 | 0.01 | 1,180 |
| **Avg.** | | | **1.5** | **9.8** | **6.6** | **11.5** | **15.4** | **0.01** | |
| **TECHNOLOGY** | | | | | | | | | |
| EMTK | 510 | (53.0) | 0.9 | 13.9 | 5.3 | 3.8 | 6.0 | 0.04 | - |
| GOTO | 50 | (21.9) | 1.6 | - | 38.9 | 0.0 | 0.0 | 0.27 | 76 |
| WIFI | 2,100 | (35.4) | 1.5 | 19.1 | 5.8 | 3.9 | 10.4 | 0.61 | 4,550 |
| **Avg.** | | | **1.3** | **16.5** | **16.7** | **2.6** | **5.5** | **0.31** | |
| **CONS. NON-CYCLICALS** | | | | | | | | | |
| AMRT | 1,315 | (33.4) | 3.0 | 15.3 | 5.6 | 8.6 | 20.5 | 0.14 | 2,129 |
| CPIN | 3,210 | (28.8) | 1.5 | 7.1 | 4.5 | 15.6 | 22.8 | 0.20 | 4,596 |
| ICBP | 7,250 | (11.6) | 1.6 | 11.4 | 4.7 | 5.4 | 14.7 | 0.64 | 9,802 |
| INDF | 7,350 | 8.5 | 0.8 | 6.7 | 2.2 | 4.3 | 13.2 | 0.62 | 8,383 |
| JPFA | 2,310 | (11.8) | 1.4 | 5.1 | 3.0 | 12.9 | 29.4 | 0.59 | 3,104 |
| UNVR | 1,670 | (35.8) | 21.0 | 18.3 | 12.5 | 48.3 | 302.3 | 0.14 | 2,054 |
| **Avg.** | | | **4.9** | **10.7** | **5.4** | **15.9** | **67.2** | **0.39** | |

| | Last Price | Chg. Ytd (%) | PBV (x) | PE (x) | LDR (%) | NPL | NIM (%) | DER (x) | Fair Value |
|---|---|---|---|---|---|---|---|---|---|
| **FINANCIALS** | | | | | | | | | |
| BBCA | 6,625 | (18.0) | 3.0 | 14.1 | 80.4 | 1.7 | 5.1 | 0.02 | 8,143 |
| BBNI | 3,910 | (10.5) | 0.9 | 7.0 | 87.7 | 1.9 | 3.1 | 0.52 | 4,415 |
| BBRI | 3,370 | (7.9) | 1.6 | 8.3 | 107.0 | 3.1 | 7.1 | 0.65 | 3,808 |
| BBTN | 1,235 | 5.1 | 0.5 | 4.1 | 91.6 | 3.1 | 3.8 | 1.33 | 1,555 |
| BMRI | 4,390 | (13.9) | 1.4 | 6.6 | 91.4 | 1.1 | 4.0 | 0.86 | 5,274 |
| **Avg.** | | | **1.5** | **8.0** | **91.6** | **2.2** | **4.6** | **0.68** | |

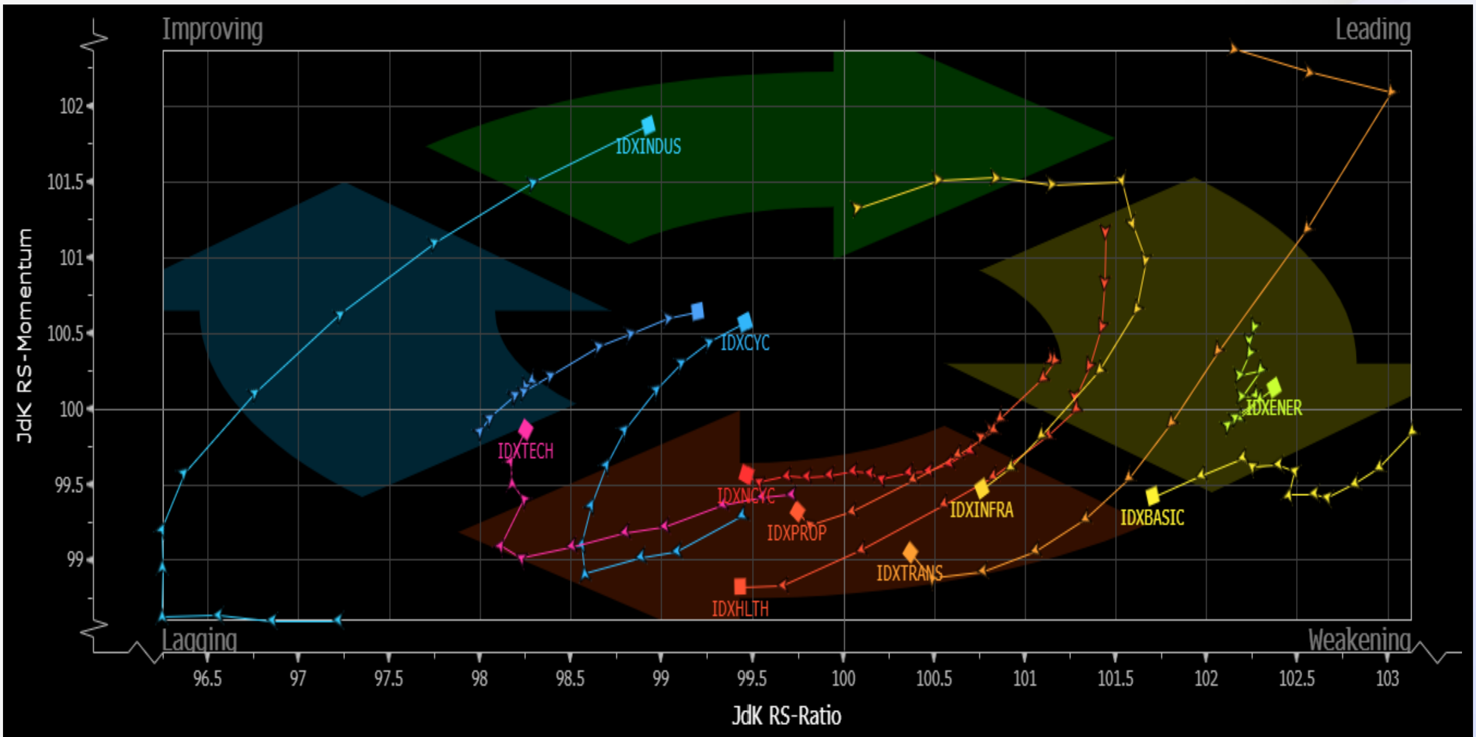
*Source: Bloomberg LP*

## 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 | 4.64 | 1.44 | | | |
| 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 |
|---|---|---|---|---|
| 08-Sep-26 | 10:00 | RATU | RUPSLB | Cityloog Hotel Tebet, Jl. Dr. Saharjo No. 191, Manggarai Sel, Jakarta |
| | 10:00 | SCCO | RUPSLB | Jl. Daan Mogot Km. 16, Jakarta Barat |
| 09-Sep-26 | 09:00 | ELSA | RUPSLB | Ruang Udaya - Graha Elnusa Lt. 1, Jl. TB. Simatupang Kav. 1B, Jakarta Selatan |
| | 11:00 | HAIS | RUPSLB | Sheraton Grand Jakarta Gandaria City Lt. 3, Jl. Sultan Iskandar Muda |
| 10-Sep-26 | 11:00 | RANS | RUPSLB | RANS Office, Bumi Serpong Damai, Blok CBD Lot. VIII No. 12 |
| | 11:00 | UNIC | RUPSLB | Hotel Kimaya Slipi, Lt. Mezzanine Ruang Kerinci, Jl. Letjen. S. Parman Kav. 59 |
| | 14:30 | DSSA | RUPSLB | Grand On Thamrin Ballroom Hotel Pullman Jakarta, Jl. M.H. Thamrin Kav. 59 |
| | 15:00 | BNBA | RUPSLB | Pullman Jakarta Indonesia The Gallery Lt. 2, Jl. M.H. Thamrin No. 59 |
| 11-Sep-26 | 10:00 | LPCK | RUPSLB | Hotel Aryaduta Jakarta, Jl. Prajurit KKO Usman dan Harun No. 44-48, Gambir |
| | 10:00 | SWAT | RUPST | Hotel Aston, Jl. Slamet Riyadi No. 373, Sondakan, Laweyan, Surakarta |
| | 14:00 | LPKR | RUPSLB | Hotel Aryaduta Jakarta, Jl. Prajurit KKO Usman dan Harun No. 44-48, Gambir |
| | 14:00 | TCPI | RUPSLB | Bakrie Tower Lt. 9, Kompleks Rasuna Epicentrum, Jl. H.R. Rasuna Said |

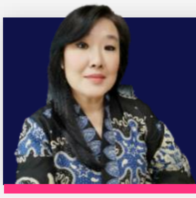
## DIVIDEND

| TICKER | Status | Cum-Date | Ex-Date | Recording Date | Pay-Date | Ammount (IDR)/Share | Dividend Yield |
|---|---|---|---|---|---|---|---|
| TRIS | Cash Dividend | 09-Sep-26 | 10-Sep-26 | 11-Sep-26 | 23-Sep-26 | 2.27 | 1.28% |
| DKFT | Cash Dividend | 11-Sep-26 | 14-Sep-26 | 15-Sep-26 | 21-Sep-26 | 30 | 4.20% |
| BMRI | Cash Dividend | 15-Sep-26 | 16-Sep-26 | 17-Sep-26 | 02-Oct-26 | 66 | 1.50% |
| PSAB | Cash Dividend | 15-Sep-26 | 16-Sep-26 | 17-Sep-26 | 29-Sep-26 | 30 | 5.36% |

## IPO

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

## Kiwoom Research Team

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