KSI Research

Equity Lunch

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	YTD %
5,384.97	5,453.65	5,349.75	(37.72)
-1.00%			

Published on 26 October 2026

Indices	Latest	Chg%	P/E	PBV
KOSPI	5,533	(0.31)	10.2	1.4
JCI	5,385	(1.00)	12.1	1.5
SSE Composite	3,684	(0.18)	16.3	1.4
TWSE	46,041	(1.81)	26.0	4.0
KLSE	1,602	(0.59)	14.0	1.5
ST - Times	5,404	(0.33)	18.5	1.7
Sensex	73,289	0.23	20.1	2.9
Hang Seng	23,194	0.44	11.7	1.2
Nikkei 225	62,536	(0.25)	19.9	2.7

Sectors	Latest	Chg%	YTD%
Basic Materials	1,434	(0.83)	(30.31)
Consumer Cyclicals	775	(0.35)	(36.77)
Energy	2,686	(1.01)	(39.69)
Financials	1,221	(1.05)	(21.20)
Healthcare	1,297	(1.25)	(37.19)
Industrials	1,335	(1.14)	(38.03)
Infrastructures	1,431	(1.59)	(46.42)
Cons. Non-Cyclicals	622	(0.37)	(22.22)
Prop. & Real Estate	711	(0.50)	(39.36)
Technology	5,086	(1.54)	(46.63)
Trans. & Logistics	1,617	(1.02)	(17.76)

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	101.06	(2.14)	76.00
Gold (USD tr.oz)	4,014	0.45	(7.07)
Nickel (USD/MT)	15,848	(1.69)	(4.79)
Tin (USD/MT)	50,517	0.85	24.56
Copper (USD/lb)	649.30	(0.22)	14.27
Coal (USD/MT)	150.70	(0.30)	40.19
CPO (MYR/MT)	4,545	(0.92)	13.68

Currency	Last	Chg%	YTD%
USD-IDR	18,118	(0.34)	(7.88)
AUD-IDR	12,740	(0.46)	(12.52)
EUR-IDR	20,327	(0.45)	(3.75)
SGD-IDR	14,171	(0.21)	(8.48)
JPY-IDR	115	(0.11)	(7.73)
GBP-IDR	24,239	(0.22)	(7.59)

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.47	0.19	23.05
15 Year	7.40	0.24	16.12
20 Year	7.44	0.16	14.35
30 Year	7.48	0.15	11.54

Source: Bloomberg LP

Note: All data taken from source at 12:14 PM | TWSE Price Closed on 22/10/2026 | Nickel, Tin & Coal Prices Closed on 23/10/2026

Market Review (Session 1)

In session 1, JCI closed down -1.00% to the level of 5,384.97.

Market Prediction (Session 2)

JCI: Index closed negative with bearish candle. JCI is expected to remain volatile with a tendency to weaken.

- ADMR: Price closed at 1,280 (-1.92%) and still above the support level. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- BULL: Price closed at 292 (-5.19%) and still support range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- ENRG: Price closed at 840 (-4.55%) and highest at 900 (+2.27%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- TINS: Price closed at 3,820 (-2.05%) and still above the support level. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.

News

- Fitch Ratings affirmed PT. Tower Bersama Infrastructure Tbk. (TBIG) Foreign and Local Currency Long-Term Issuer Default Ratings at BBB- with a Stable outlook, reflecting its predictable cash flows and strong market position as one of Indonesia's top three tower operators controlling about 20% of the domestic market.
- PT. United Tractors Tbk. (UNTR) as the official distributor of Komatsu heavy equipment supports the field testing of the Komatsu HD785-7 Hybrid EREV 100-ton class rigid dump truck developed by PT. Komatsu Marketing & Support Indonesia (KMSI) at the Kideco mining site managed by PT. Pamapersada Nusantara (PAMA).

LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
AMRT	1,090	4.31	(44.81)	45.26	0.54
AKRA	1,430	2.88	13.49	28.71	0.67
UNVR	1,425	1.79	(45.19)	54.36	1.00
Top Losers	**Last**	**Chg%**	**YTD%**	**MC (T)**	**Beta**
MDKA	2,070	(5.48)	(9.21)	50.66	1.01
WIFI	1,065	(4.48)	(67.23)	5.65	1.46
MBMA	360	(4.26)	(36.84)	38.88	1.40
Top Volume	**Last**	**Volume (Mn)**	**YTD%**	**MC (T)**	**Beta**
GOTO	25	1,544.6	(60.94)	29.78	0.59
BUMI	141	1,293.8	(61.48)	52.36	1.78
CUAN	510	354.7	(78.21)	57.33	2.03
Top Value	**Last**	**Value (Bn)**	**YTD%**	**MC (T)**	**Beta**
BBCA	4,970	1,034.9	(38.45)	612.68	0.73
BMRI	3,860	371.4	(24.31)	360.27	0.96
BBRI	2,870	369.0	(21.58)	434.97	0.99

Economic Calendar

Date		Event	Act	Prev	Frcst
Friday October 23 2026					
10:00 AM	ID	M2 Money Supply YoY SEP	8.3%	8.2%	-
06:30 AM	JP	Inflation Rate YoY SEP	2.1%	1.9%	2.3%
01:00 PM	GB	Retail Sales MoM SEP	-0.4%	0.7%	-0.1%
02:30 PM	DE	S&P Global Manufacturing PMI Flash OCT	54.2	53.9	53.2
03:30 PM	GB	S&P Global Manufacturing PMI Flash OCT	52.8	51.9	51.8
03:30 PM	GB	S&P Global Services PMI Flash OCT	53.1	52.1	51.9
08:45 PM	US	S&P Global Composite PMI Flash OCT	57.6	58.4	57.6
08:45 PM	US	S&P Global Manufacturing PMI Flash OCT	56.0	55.9	55
08:45 PM	US	S&P Global Services PMI Flash OCT	57.9	58.8	58
09:00 PM	US	Michigan Consumer Sentiment Final OCT	48.0	48.1	46.3
Monday October 26 2026					
07:00 AM	CN	Communist Party Fifth Plenum	-	-	-
04:00 PM	DE	Ifo Business Climate OCT		89.9	89.5
06:00 PM	GB	CBI Distributive Trades OCT		-55	-50
07:30 PM	US	Chicago Fed National Activity Index SEP		-0.04	-0.1
09:30 PM	US	Dallas Fed Manufacturing Index OCT		9.8	7

Source: Trading Economics

RUPS

Date	Time	Company	Event	Place
26-Oct-26	10:00	ELTY	RUPSLB	Hotel The Grove Suites Kawasan Rasuna Epicentrum, Jl. H.R. Rasuna Said
	10:00	LINK	RUPSLB	The Westin Jakarta, Jl. H.R. Rasuna Said Kav. C-22, Jakarta
	14:00	YELO	RUPSLB	Axa Tower Lt. 42, Jl. Prof. DR. Satrio, Kuningan, Karet Kuningan
27-Oct-26	14:00	KIOS	RUPSLB	Axa Tower Lt. 42, Jl. Prof. DR. Satrio, Kuningan, Karet Kuningan
	14:00	MKPI	RUPSLB	Pondok Indah Office Tower 3, Ruang Duta Lt. LG, Jl. Iskandar Muda Kav. V-TA
	14:00	UVCR	RUPSLB	Online and Offline, Kantor Ultra Voucher, Jl. Tebet Barat IX No. 35B
28-Oct-26	10:00	PSSI	RUPSLB	Graha Irama Lt. 8, Jl. H.R. Rasuna Said Blok X-1 Kav. 1 & 2, Kuningan Timur
29-Oct-26	10:00	BOSS	RUPST & RUPSLB	Jakarta
	10:00	VICI	RUPSLB	Marqen Hotel, Heritage Hall Lt. 2, Jl. Kembangan Selatan No. 2, Jakarta Barat
	13:00	LAPD	RUPSLB	Meeting Room Hotel Maia, Jl. HBR. Motik No. 4, Jl. Kebon Kacang Raya No. 27
	14:00	BBYB	RUPSLB	Gedung Pacific Century Place Lt. 23, Jl. Jendral Sudirman Kav. 52-53
	14:00	INAF	RUPSLB	IHLI Bio Farma Group
30-Oct-26	10:00	ARMY	RUPSLB	Apartemen Ambassade Residences, Jl. Denpasar Raya Kav. 5-7, Karet, Kuningan
	10:00	BSML	RUPSLB	Royal Kuningan Hotel, Jl. Kuningan Persada No. 2 (Kav. 2)

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
SCMA	Cash Dividend	27-Oct-26	28-Oct-26	29-Oct-26	18-Nov-26	8.4	5.28%
AXIO	Cash Dividend	28-Oct-26	29-Oct-26	30-Oct-26	19-Nov-26	8	5.93%
DMAS	Cash Dividend	28-Oct-26	29-Oct-26	30-Oct-26	13-Nov-26	29	13.55%
XSPI	Cash Dividend	28-Oct-26	29-Oct-26	30-Oct-26	05-Nov-26	5.94	1.39%
TSPC	Cash Dividend	30-Oct-26	02-Nov-26	03-Nov-26	20-Nov-26	75	2.99%
SIDO	Cash Dividend	02-Nov-26	03-Nov-26	04-Nov-26	20-Nov-26	10	2.92%

IPO

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

Kiwoom Research Team



Liza Camelia Suryanata
Head of Equity Research
liza.camelia@kiwoom.co.id



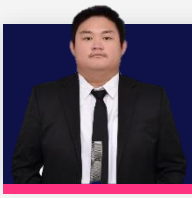
Sukarno Alatas
Senior Equity Research Analyst
sukarno@kiwoom.co.id



Abdul Azis Setyo W.
Equity Research Analyst
azis@kiwoom.co.id



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



Kevin Yudha Pratama
Equity Research Analyst
kevin.yudha@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

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.