KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,146.33	5,196.28	5,094.89	(0.95) Tn	(40.48)
-0.92%				

Published on 23 November 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	48,147	(1.93)	0.17
S&P 500	USA	6,910	(3.70)	0.95
Nasdaq	USA	22,618	(5.28)	(2.69)
EIDO	USA	10.11	(1.65)	(45.94)
EMEA				
FTSE 100	UK	10,346	(1.02)	4.18
CAC 40	France	7,928	(1.89)	(2.72)
DAX	Germany	24,803	(2.60)	1.28
Asia Pacific				
KOSPI	Korea	4,870	(5.21)	15.56
Shanghai	China	3,534	(1.22)	(10.96)
TWSE	Taiwan	36,033	(6.23)	24.41
KLSE	Malaysia	1,557	(0.62)	(7.36)
ST - Times	Singapore	4,975	(2.05)	7.08
Sensex	India	83,920	1.08	(1.53)
Hang Seng	Hongkong	22,411	(1.89)	(12.56)
Nikkei	Japan	56,437	(5.06)	12.11

Sectors	Last	Chg%	YTD%
Basic Materials	1,157	(0.82)	(43.79)
Consumer Cyclicals	713	(1.26)	(41.85)
Energy	2,297	(1.42)	(48.43)
Financials	1,244	(0.45)	(19.74)
Healthcare	1,254	0.81	(39.27)
Industrials	1,290	(1.25)	(40.14)
Infrastructures	1,221	0.10	(54.28)
Cons. Non-Cyclicals	613	(0.23)	(23.32)
Prop. & Real Estate	650	(0.61)	(44.62)
Technology	4,327	(1.23)	(54.59)
Trans. & Logistics	1,486	(1.21)	(24.43)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	83.21	83.98	0.93	46.26
Gold (USD tr.oz)	3,625	3,538	(2.40)	(18.08)
Nickel (USD/MT)	15,591	15,434	(1.01)	(7.28)
Tin (USD/MT)	41,947	40,845	(2.63)	0.71
Copper (USD/lb)	563.35	548.50	(2.64)	(3.47)
Coal (USD/MT)	144.95	146.85	1.31	36.60
CPO (MYR/MT)	4,142	4,040	(2.46)	1.05

Currency	Last	Chg%	YTD%
USD-IDR	18,268	(0.13)	(8.64)
AUD-IDR	12,181	0.48	(8.51)
EUR-IDR	20,044	0.08	(2.39)
SGD-IDR	14,166	(0.08)	(8.45)
JPY-IDR	115	(0.52)	(7.27)
GBP-IDR	23,936	0.33	(6.42)

Source: Bloomberg LP

Market Overview

GLOBAL AI SELLOFF DEEPENS, FED RATE HIKE EXPECTATIONS RISE, INDONESIA SECURES EU TRADE DEAL

US MARKET: Wall Street closed sharply lower on Friday (20/11/26), as the selling of artificial intelligence (AI)-based stocks spread to various sectors. S&P 500 index fell 3.70%, Nasdaq 100 plunged 5.28%, while Dow Jones weakened 1.93%. Nvidia shares plunged 12%, losing more than 45% of its market value since reaching its peak in early October. Anthropic also corrected 11%, while Broadcom, AMD, Marvell, and Applied Materials each fell more than 10%. On a weekly basis, S&P 500 weakened 8% and Nasdaq 100 fell 10%.

MARKET SENTIMENT: Global market sentiment tended to be negative amid growing concerns over the outlook for the Fed's monetary policy. The market estimates a 99% probability that the Fed will raise interest rates by 25 bps in December based on the CME FedWatch Tool. Several Fed officials also supported maintaining tight monetary policy to bring inflation back close to the 2% target. This condition increased pressure on risk assets and prompted investors to shift some funds to more defensive instruments.

FIXED INCOME & CURRENCY: The US Dollar index (DXY) moved stably around 103.8 after strengthening in the previous two sessions and recording a 0.5% gain over the week. In the bond market, the 10-year US Treasury yield fell for the fifth consecutive day to 4.95%, with a weekly decline of almost 15 bps. Meanwhile, the 2-year yield fell 12 bps over the week to 4.71%, recording its deepest weekly decline since August 2025. In Japan, the 2-year government bond yield fell 3 bps to 1.82%, while the 10-year weakened to near 2.8%. The Japanese Yen strengthened toward JPY159 per US Dollar after high inflation data reinforced expectations of further interest rate hikes by the Bank of Japan (BOJ).

MARKET EUROPE & ASIA: European stock markets closed lower. UK's FTSE 100 touched its lowest level in five months and recorded a weekly decline of more than 4%, its worst performance since the outbreak of the Iran war. Germany's DAX 40 fell 2.60% to 24,803, extending its decline to six consecutive sessions. France's CAC 40 corrected 1.89% to 7,928, while STOXX Europe 600 weakened 2.00% to 625.65.

- **Asian stock markets mostly weakened.** Japan's Nikkei 225 plunged 5.06% to 56,437, recording its lowest level since April and bringing the weekly decline to nearly 8%. Shanghai Composite fell 1.22% to 3,534, while Shenzhen Component plunged 3.09% to 10,256 and touched its lowest level in more than a year. Hong Kong's Hang Seng weakened 1.89% to 22,411, reaching its lowest position since May 2025. Singapore's STI fell 2.05% to 4,975 and Malaysia's FBM KLCI corrected 0.62% to 1,557. Conversely, India's BSE Sensex strengthened 1.08% to 83,920, supported by buying in banking, financial, information technology, and automotive stocks.

COMMODITIES: Commodity prices moved mixed. Brent oil was recorded at US$92.57/barrel or up 0.64%, while WTI strengthened 0.93% to US$83.98/barrel. Despite the daily gain, oil prices are still in a weekly decline for three consecutive weeks due to abundant global supply, with the IEA estimating a surplus of around 2 million barrels per day this quarter. Coal prices rose 1.31% to US$146.85/ton, supported by a risk premium due to geopolitical tensions in the Middle East. Conversely, gold plunged 2.40% to US$3,538/ounce, reaching its lowest level since September 2025. Copper fell 2.64% to US$548.50/lb due to concerns over a slowdown in data center construction. Malaysian CPO prices weakened 2.46% to MYR4,040/ton, while nickel fell 1.01% to US$15,434/ton due to global oversupply and weak downstream industry demand. Meanwhile, tin weakened 2.63% to US$40,845/ton, although it is still down more than 10% since early November.

TODAY'S AGENDA:

- **Indonesia (ID):** M2 Money Supply October.
- **Germany (DE):** Manufacturing PMI Flash November.
- **Great Britain (GB):** Manufacturing and Services PMI Flash November.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.00	3.70	2.10
Euro Area	2.65	4.00	1.30
United Kingdom	4.00	3.60	1.90
Japan	1.25	2.30	1.10
China	4.35	0.70	4.50

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	7.79	0.63	28.40
Inflation MoM	0.22		
7Days RR	6.00		
GDP Growth YoY (%)	5.47		
Foreign Reserve (Bn)	147		

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.79	0.63	28.40
15 Year	7.73	0.09	21.30
20 Year	7.76	(0.10)	19.18
30 Year	7.78	0.00	15.97

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia posted a current account deficit of USD 2.0 billion in Q3 2026, shifting from a USD 4.06 billion surplus in the same period a year earlier.
- Japan's annual inflation rate accelerated to 2.3% in October 2026 from 2.1% in the prior month, marking the highest level since November 2025.
- UK retail sales volumes rose 0.7% MoM in October 2026, rebounding from a revised 0.6% decline in September and beating expectations of no change. The stronger-than-expected performance reflected gains across food and non-food retailers.
- The University of Michigan's consumer sentiment index was revised higher to 51.5 in November 2026, from a preliminary estimate of 51.0, marking its highest level in three months.

INDONESIA: The business community highlighted the fairly high increase in the 2027 Provincial Minimum Wage (UMP) in several regions, especially Bali at 42.15%, West Java at 29.44%, and Central Java at 14.10%. The Indonesian Chamber of Commerce and Industry (Kadin Indonesia) assessed that wage increases far exceeding economic growth, inflation, and labor productivity could increase companies' operating burdens, particularly for labor-intensive industries. This condition could drive efficiency measures, hiring delays, reduced working hours, and even relocation of investment to regions with more competitive cost structures. Similarly, the Chairman of the Indonesian Fiber and Filament Yarn Producers Association (APSyFI) assessed that a UMP increase of 30%-40% could create significant pressure on production costs and factory operational capacity.

- **In addition, the Indonesian government and the European Union officially signed the Indonesia-European Union Comprehensive Economic Partnership Agreement (IEU-CEPA) and the Investment Protection Agreement (IPA) on November 21, 2026 in Brussels, Belgium.** Through the agreement, 90.4% of Indonesia's product tariff lines will immediately receive 0% import duty facilities in the European Union market, while another 8.37% will see gradual tariff reductions over a period of 3-15 years or through a tariff quota scheme. This agreement is expected to improve the export competitiveness of Indonesia's leading products, such as footwear, textiles, and processed commodities, while also encouraging investment and technology transfer from Europe. The government targets the agreement to take full effect in 2027 after the ratification process and completion of domestic legal procedures.

JCI closed lower by 0.92% at 5,146.33 on Friday (20/11/26). Foreign investors booked net sell of Rp855.03 billion in the regular market and net sell of Rp947.02 billion across all markets, while cash and negotiated market transactions also recorded net sell of Rp91.99 billion. Accumulated foreign net sell YTD reached Rp129.29 trillion. The largest foreign net purchases were recorded in ANTM, MBMA, AMMN, TINS, INDY, INDF, EXCL, PTRO, ICBP, and PWON shares. Meanwhile, the largest foreign net sales occurred in BBCA, BMRI, TLKM, BBRI, GOTO, INCO, ASII, BRPT, BBNI, and WIFI shares. The Indonesian Rupiah fluctuated near Rp18,270 per US Dollar on Friday after touching a new low of Rp18,300 in the previous session. Technically, JCI closed with a continued breakdown of the nearest support with the RSI falling to 40. If selling pressure eases, JCI has the potential to rebound and test resistance at 5,206 (EMA10) / 5,215, 5,256 (EMA20). Conversely, if it weakens again, the support areas are at 5,095, 5,075, up to 4,995. Investors can apply buy on weakness in the support areas or can wait & see first, while still monitoring confirmation of a resistance breakout and increased trading volume.

Economic Calendar

Date		Event	Act	Prev	Frcst
Friday November 20 2026					
10:30 AM	ID	Current Account Q3	$-2.0B	$-12.6B	$-3.3B
06:30 AM	JP	Inflation Rate YoY OCT	2.3%	2.1%	2.0%
08:15 AM	CN	Loan Prime Rate 1Y	3%	3%	3.0%
08:15 AM	CN	Loan Prime Rate 5Y NOV	3.5%	3.5%	3.5%
02:00 PM	DE	PPI YoY OCT	8.1%	6.7%	7.1%
02:00 PM	GB	Retail Sales MoM OCT	0.7%	-0.6%	0.1%
04:00 PM	CN	FDI (YTD) YoY OCT	-2.4%	-4.3%	-4.1%
05:00 PM	EA	Negotiated Wage Growth Q3	2.57%	2.45%	2.4%
10:00 PM	EA	Consumer Confidence Flash NOV	-16.9	-17.9	-18.0
10:00 PM	US	Michigan Consumer Sentiment Final NOV	51.5	48.0	51.0
Monday November 23 2026					
10:00 AM	ID	M2 Money Supply YoY OCT		8.3%	-
03:30 PM	DE	S&P Global Manufacturing PMI Flash NOV		54.2	53.8
03:30 PM	DE	S&P Global Services PMI Flash NOV		52.5	52
04:00 PM	EA	S&P Global Manufacturing PMI Flash NOV		52.7	52.7
04:30 PM	GB	S&P Global Manufacturing PMI Flash NOV		52.8	52.9
04:30 PM	GB	S&P Global Services PMI Flash NOV		52.8	52.9
08:30 PM	US	Chicago Fed National Activity Index OCT		0.07	0.4
09:45 PM	US	S&P Global Composite PMI Flash NOV		55.9	55.6
09:45 PM	US	S&P Global Manufacturing PMI Flash NOV		54.9	54.5
09:45 PM	US	S&P Global Services PMI Flash NOV		56.1	55.7

Source: Trading Economics

Corporate News

BBTN

PT. Bank Tabungan Negara (Persero) Tbk. (BBTN) recorded a net profit of Rp2.82 trillion in the third quarter of 2026, soaring 22.6% compared to Rp2.3 trillion in the same period last year, driven by its Beyond Mortgage strategy through non-housing credit growth to Rp98.39 trillion and digital transaction strengthening.

BFIN

PT. BFI Finance Indonesia Tbk. (BFIN) will distribute a 2026 financial year Interim Cash Dividend totaling Rp516.22 billion, or Rp35 per share, with the Cum dividend on November 30, 2026, Ex dividend on December 01, 2026, Recording date on December 02, 2026, and dividend Payment on December 17, 2026.

EXCL

PT. XLSMART Telecom Sejahtera Tbk. (EXCL) is preparing a share buyback with a maximum value of Rp1 trillion funded from internal cash amid significantly fluctuating capital market conditions, to be executed through the Indonesia Stock Exchange (IDX), November 23, 2026 - February 22, 2027 at the latest.

MBMA

PT. Merdeka Battery Materials Tbk. (MBMA) recorded record quarterly financial performance in the third quarter of 2026, with revenue rising 138% YoY to USD732 million, EBITDA rising 276% YoY to USD238 million, and profit attributable to owners of the parent entity rising 372% YoY to USD92 million.

MDKA

PT. Merdeka Copper Gold Tbk. (MDKA) recorded consolidated revenue of US$2.26 billion through September 2026, up 76% YoY, and posted a profit attributable to owners of the parent entity of US$157 million, turning positive from a US$35 million loss in 9M 2025, supported by its gold and nickel segments.

SMGR

PT. Semen Indonesia (Persero) Tbk. (SMGR) announced a share buyback plan with a maximum budget of Rp250 billion, implemented in accordance with POJK No. 13/2023 and not exceeding 20% of its issued and paid-up capital, based on confidence in its strong fundamentals to improve performance and growth.

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	3,160	(50.8)	2.0	8.9	4.7	9.7	23.4	1.19	6,642
ANTM	2,610	(17.1)	1.6	6.2	4.6	18.7	27.4	0.12	4,256
BRPT	625	(80.9)	1.3	23.4	2.9	0.8	5.7	1.34	1,265
ESSA	496	(18.0)	1.0	6.7	2.7	10.9	16.0	0.00	945
INCO	3,250	(37.2)	0.7	11.4	5.7	5.0	6.1	0.00	6,338
INKP	6,550	(22.9)	0.3	3.3	2.0	4.5	8.4	0.69	11,165
MBMA	344	(39.6)	1.2	13.4	3.2	3.8	9.1	0.40	735
MDKA	1,710	(25.0)	2.7	17.4	2.5	2.1	15.3	0.70	3,989
SMGR	1,605	(39.2)	0.2	17.8	2.2	0.8	1.4	0.18	2,192
Avg.			**1.2**	**12.1**	**3.4**	**6.2**	**12.5**	**0.51**	
CONSUMER CYCLICALS									
ERAA	535	31.1	0.8	5.6	1.9	5.0	16.4	0.92	697
HRTA	1,285	(40.2)	1.5	4.5	2.9	14.3	38.5	1.25	2,900
Avg.			**1.2**	**5.1**	**2.4**	**9.6**	**27.5**	**1.09**	
PROP. & REAL ESTATE									
PWON	284	(16.0)	0.6	6.8	4.0	5.5	8.9	0.21	398
Avg.			**0.6**	**6.8**	**4.0**	**5.5**	**8.9**	**0.21**	
ENERGY									
AADI	9,875	41.6	1.1	4.9	2.9	13.4	23.6	0.23	13,742
ADMR	1,160	(25.6)	1.5	6.8	3.9	11.3	23.6	0.42	2,183
ADRO	2,320	28.2	0.7	5.5	3.2	9.0	13.7	0.16	3,307
AKRA	1,300	3.2	2.0	8.5	6.1	8.4	25.3	0.37	1,706
BUMI	119	(67.5)	1.5	19.3	10.9	2.8	7.4	0.15	300
DEWA	220	(67.2)	1.0	1.9	3.0	31.6	70.8	0.41	527
ELSA	610	22.5	0.8	5.1	2.4	8.0	16.2	0.12	1,056
INDY	1,490	(33.5)	0.3	16.3	1.9	0.8	2.1	0.80	3,300
ITMG	24,300	11.1	0.7	6.6	3.0	9.1	11.8	0.05	28,282
MEDC	1,155	(14.1)	0.7	4.6	1.1	4.0	15.5	1.65	2,088
PGAS	1,535	(19.6)	0.7	7.5	2.2	4.4	9.6	0.30	1,870
PTBA	2,980	29.0	1.3	5.8	4.0	12.6	24.9	0.17	3,534
Avg.			**1.0**	**7.7**	**3.7**	**9.6**	**20.4**	**0.40**	
INFRASTRUCTURES									
EXCL	1,725	(54.0)	1.1	-	1.5	(3.0)	(11.4)	2.09	2,669
ISAT	1,380	(40.5)	1.2	6.5	1.5	5.2	19.0	1.39	2,737
TLKM	2,070	(40.5)	1.7	12.4	2.9	5.8	12.7	0.50	2,920
Avg.			**1.3**	**9.5**	**1.9**	**2.7**	**6.8**	**1.33**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	5,300	(20.9)	0.9	7.1	4.1	5.8	12.9	0.38	6,561
UNTR	23,900	(19.0)	0.8	10.8	3.1	4.3	8.0	0.18	28,691
Avg.			**0.9**	**9.0**	**3.6**	**5.1**	**10.4**	**0.28**	
HEALTHCARE									
KLBF	780	(35.3)	1.4	9.4	6.2	11.9	15.7	0.01	1,049
Avg.			**1.4**	**9.4**	**6.2**	**11.9**	**15.7**	**0.01**	
TECHNOLOGY									
EMTK	266	(75.5)	0.4	169.5	2.7	0.2	0.3	0.04	-
GOTO	27	(57.8)	0.9	38.2	16.2	1.7	2.3	0.27	54
WIFI	815	(74.9)	0.6	6.2	1.8	3.5	8.4	0.61	3,840
Avg.			**0.6**	**71.3**	**6.9**	**1.8**	**3.7**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,085	(45.1)	2.5	12.8	4.6	8.5	19.7	0.14	1,555
CPIN	2,310	(48.8)	1.0	5.1	3.3	15.4	21.9	0.20	3,788
GGRM	15,975	14.1	0.5	6.2	3.2	6.5	7.8	0.01	20,822
ICBP	6,950	(15.2)	1.5	9.8	4.4	6.0	15.8	0.64	9,092
INDF	7,200	6.3	0.8	5.9	2.1	4.8	14.2	0.62	8,588
JPFA	1,445	(44.8)	0.8	3.5	2.0	11.1	25.1	0.59	2,655
UNVR	1,520	(41.5)	13.7	16.4	11.7	47.7	225.1	0.14	1,802
Avg.			**3.0**	**8.5**	**4.5**	**14.3**	**47.1**	**0.34**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,550	(31.3)	2.4	11.5	80.4	1.7	4.7	0.02	6,950
BBNI	3,560	(18.5)	0.8	6.3	87.7	1.9	3.2	0.52	4,076
BBRI	3,080	(15.8)	1.4	7.3	107.0	3.1	6.5	0.65	3,526
BBTN	1,005	(14.5)	0.4	3.4	91.6	3.1	3.8	1.33	1,474
BMRI	3,890	(23.7)	1.2	5.6	91.4	1.1	3.8	0.86	4,729
Avg.			**1.2**	**6.8**	**91.6**	**2.2**	**4.4**	**0.68**	

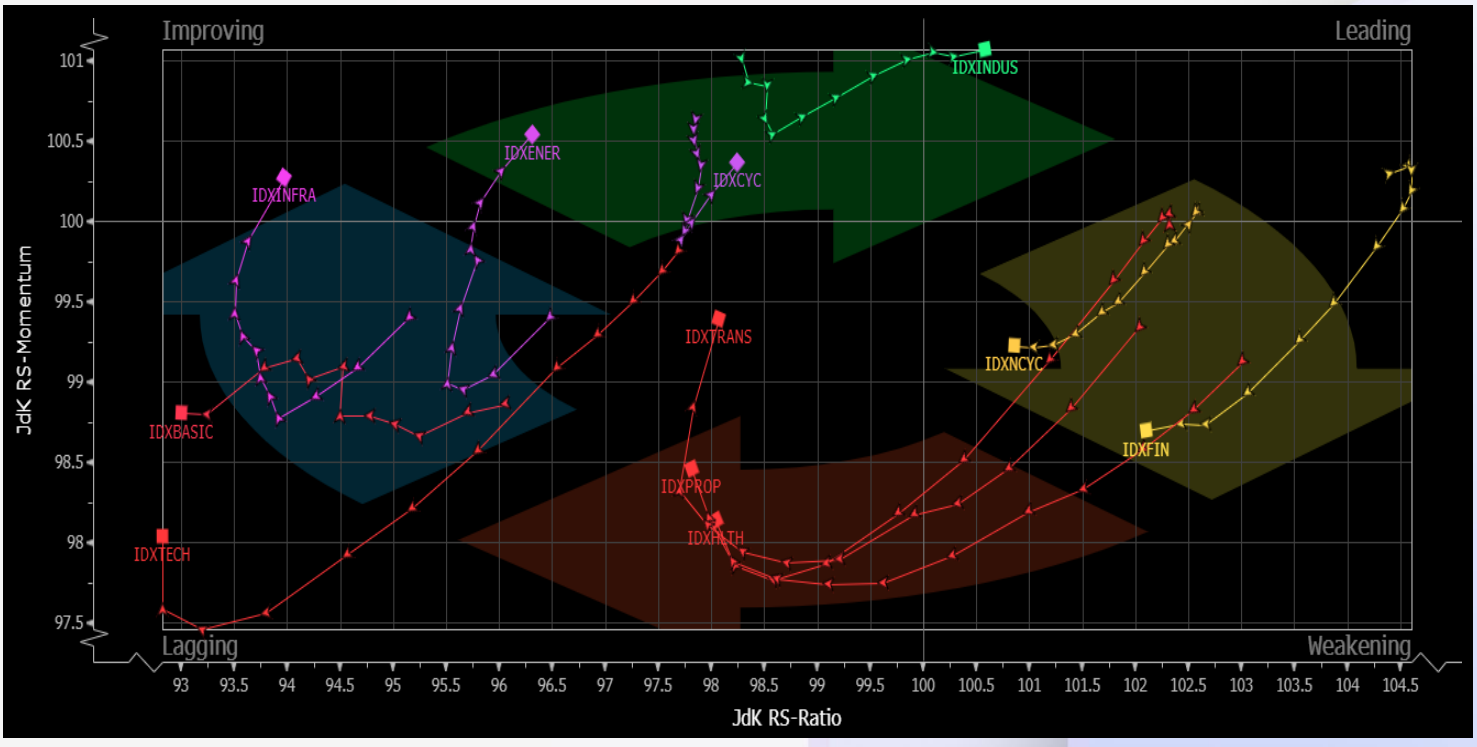
Source: Bloomberg LP

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	-6.96	-16.70	1.77	
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

-16.70 16.70

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
23-Nov-26	10:00	PRDA	RUPSLB	Grha Prodia Utama Lt. 7, Jl. Raden Saleh Raya No. 55, Jakarta Pusat
	10:00	PTRO	RUPSLB	Wisma Barito Pacific, Jl. Let. Jend. S. Parman Kav. 62-63, Jakarta Barat
	10:00	VTNY	RUPSLB	Venteny Building, Jl. Sultan Agung No. 20, Guntur, Setiabudi, Jakarta Selatan
	14:00	BYAN	RUPSLB	Jade Room, Fairmont Hotel Lt. 2, Jl. Asia Afrika No. 8, Jakarta
	14:00	JECX	RUPSLB	RS Mata JEC @ Kedoya Lt. 8, Jl. Terusan Arjuna Utara No. 1
24-Nov-26	15:00	HADE	RUPSLB	RuangKami Plaza Menteng GF Unit 03, Jl. HOS Cokroaminoto No. 79
25-Nov-26	10:00	BAIK	RUPSLB	Meeting Room Bersama, Jl. Ruko Soekarno Hatta Indah No. A18, Kota Malang
	13:30	JSMR	RUPSLB	Online by Accessing the eASY.KSEI Facility
26-Nov-26	10:00	KMDS	RUPSLB	Menara Top Food, Jl. Jalur Sutera Barat No. 3, Alam Sutera, Tangerang
	10:00	META	RUPSLB	Equity Tower Lt. 38, Jl. Jenderal Sudirman Kav. 52-53, SCBD Lot. 9
	10:00	SDRA	RUPSLB	Gedung Treasury Tower Lt. 38, District 8 SCBD Lot. 28
	10:30	UNVR	RUPSLB	Grha Unilever, Green Office Park Kav. 3, Jl. BSD Boulevard Barat
	14:00	EMAS	RUPSLB	Online by Accessing the eASY.KSEI Facility
	14:00	GJTL	RUPSLB	Grand Mercure Jakarta Harmoni Lt. 3, Jl. Hayam Wuruk No. 36
	14:00	HERO	RUPSLB	Indy Bintaro Office Park, Jl. Boulevard Bintaro Jaya Blok B7/A6, Sektor VII
27-Nov-26	09:00	TOBA	RUPSLB	Financial Hall, Graha CIMB Niaga Lt. 2, Jl. Jenderal Sudirman Kav. 58
	13:30	KOTA	RUPSLB	Azana Suite Hotel Antasari
	14:00	SMCB	RUPSLB	Space Ballroom, Aloft Hotel TB. Simatupang, Jl. TB. Simatupang Kav. 8-9

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
KMDS	Cash Dividend	23-Nov-26	24-Nov-26	25-Nov-26	11-Dec-26	16	3.21%
SPTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	10-Dec-26	35	5.83%
TOTO	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	15-Dec-26	10	4.17%
WINS	Cash Dividend	24-Nov-26	25-Nov-26	26-Nov-26	11-Dec-26	5	0.97%
DGWG	Cash Dividend	25-Nov-26	26-Nov-26	27-Nov-26	17-Dec-26	19.5	6.82%
BOBA	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	2	1.19%
IPCC	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	18-Dec-26	38.98	3.84%
MLBI	Cash Dividend	26-Nov-26	27-Nov-26	30-Nov-26	15-Dec-26	228	3.37%
BBCA	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	16-Dec-26	35	0.63%
JTPE	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	17-Dec-26	10	2.00%
PSGO	Cash Dividend	27-Nov-26	30-Nov-26	01-Dec-26	18-Dec-26	6	3.21%
BFIN	Cash Dividend	30-Nov-26	01-Dec-26	02-Dec-26	17-Dec-26	35	4.55%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
ANDA	Rp 158 - Rp 189	24 - 27 November 2026	27-Nov-2026	01-Dec-2026	7 : 1

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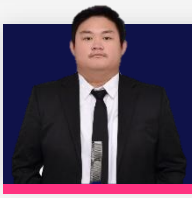

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