



KSI Research

## Morning Equity

KIWOOM  
SEKURITAS INDONESIA

Jakarta Composite Index

▲ 6,979.88  
+2.15%

Highest

6,987.78

Lowest

6,914.75

Net Foreign 1D

2.84Tn

YTD %

(1.41)

Published on 15 May 2025

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	42,051	(0.21)	(1.16)
S&P 500	USA	5,893	0.10	0.19
Nasdaq	USA	19,147	0.72	(0.85)
EIDO	USA	17.97	2.45	(2.76)

<b>EMEA</b>				
FTSE 100	UK	8,585	(0.21)	5.04
CAC 40	France	7,837	(0.47)	6.18
DAX	Germany	23,527	(0.47)	18.17

<b>Asia Pacific</b>				
KOSPI	Korea	2,641	1.23	10.05
Shanghai	China	3,404	0.86	1.56
TWSE	Taiwan	21,783	2.12	(5.44)
KLSE	Malaysia	1,584	0.07	(3.58)
ST - Times	Singapore	3,871	(0.26)	2.20
Sensex	India	81,331	0.22	4.08
Hangseng	Hongkong	23,641	2.30	17.85
Nikkei	Japan	38,128	(0.14)	(4.43)

Sectors	Last	Chg%	YTD%
Basic Material	1,254	0.87	0.17
Consumer Cyclical	744	0.81	(10.88)
Energy	2,671	3.14	(0.66)
Financials	1,412	2.48	1.42
Healthcare	1,426	(0.32)	(2.13)
Industrials	961	1.15	(7.22)
Infrastructure	1,373	2.17	(7.17)
Cons. Non-Cyclical	692	1.29	(5.17)
Prop. & Real Estate	750	1.75	(0.87)
Technology	7,283	(1.04)	82.17
Trans. & Logistics	1,250	2.27	(3.93)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	63.67	63.15	(0.82)	(13.15)
Gold (USD tr.oz)	3,250	3,177	(2.25)	21.28
Nickel (USD/MT)	15,735	15,871	0.86	3.54
Tin (USD/MT)	32,721	32,814	0.28	12.83
Copper (USD/lb)	468.15	461.10	(1.51)	14.32
Coal (USD/MT)	99.90	99.00	(0.90)	(20.96)
CPO (MYR/MT)	3,827	3,900	1.91	(19.77)

Currency	Last	Chg%	YTD%
USD-IDR	16,550	(0.21)	(2.71)
AUD-IDR	10,749	(0.92)	(6.72)
EUR-IDR	18,605	(0.53)	(9.66)
SGD-IDR	12,756	(0.01)	(7.08)
JPY-IDR	113	(0.74)	(8.73)
GBP-IDR	22,089	(0.41)	(8.31)

Source: Bloomberg LP

## Market Overview

## TECH LEADS THE CHARGE, TARIFFS EASE, GLOBAL SOUTH EYES THE SPOTLIGHT

**US MARKET:** S&P 500 edged up 0.10% to 5,892.58 on Wednesday's (14/05/25) trading, marking a 6-day winning streak and now nearly flat for the year — completing a “round trip” from the early-year weakness. NASDAQ rose 0.72% to 19,146.81, led by big tech stocks like Nvidia (+4%), AMD (+4.7%), and Alphabet, which became the main driver of the rally. Dow Jones fell 89 points or 0.21% to 42,051.06, dragged by the Pharmaceutical sector: Merck dropped 4% and Amgen declined 3%. Technology and Communication sectors led the gains, rising +0.96% and 1.6% respectively, while the Health sector weakened by 2.31%. Super Micro Computer stock soared after receiving an “outperform” rating from Raymond James and sealing a US\$20 billion deal with Saudi data center provider DataVolt.

**MARKET SENTIMENT:** Global sentiment remains optimistic following the 90-day tariff truce between the US and China. Investors await further trade policy decisions from the White House. US President Donald Trump announced a major trade deal following his Middle East visit. During the trip, Trump claimed to have secured investment commitments worth US\$600 billion (up to US\$1 trillion) from SAUDI ARABIA, including partnerships with Amazon, Oracle, and Boeing. In a separate occasion, Trump began to target the EUROPEAN UNION, calling it “more cunning than China” in the context of international trade, especially regarding trade imbalances in the Automotive, Agricultural, and Technology sectors.

- US government has lowered the “de minimis” tariff for direct import packages from China (≤US\$800) from 120% to 54%, with a fixed tariff of US\$100. The planned hike to US\$200 was canceled. While this agreement sparked euphoria, short-term risks still linger as no final deal has been reached. The market is expected to start rebalancing positions.
- Today's key highlights that will shape market tone include: Alibaba earnings report, Jerome Powell's (The Fed Chairman) speech; and several key economic indicators: US PPI, Retail Sales & Industrial Production (April).

**FIXED INCOME & CURRENCY:** US TREASURY YIELD edged up ahead of today's key economic data releases: April's PPI, retail sales, and industrial production. US DOLLAR strengthened 0.14% against a basket of major currencies after previously being pressured by tariff policy uncertainty. EURO weakened to \$1.1167 and POUNDSTERLING fell to \$1.3253. Global investors recorded the largest underweight position on the US Dollar in 19 years, according to a Bank of America survey, signaling distrust in Trump's policy direction.

**EUROPE & ASIA MARKETS:** European Stoxx 600 declined 0.24%, ending a 5-day rally. Today is expected to be a busy day for the EUROPEAN markets with various data releases and speeches from global officials that could move the market: EUROZONE GDP & Industrial Production (Q1), Trade Balance, Industrial & Manufacturing Production data, as well as UK GDP (March & Q1); along with speeches from ECB and BoE officials.

- In Asia: Japan's NIKKEI slipped 0.14% to 38,128.13, breaking its 13-day winning streak. MSCI Asia Pacific ex-Japan rose 1.56% to 614.33. Hong Kong's HANG SENG surged >2%, driven by Tencent's better-than-expected earnings and optimism in chips and AI. China's data showed bank lending (New Loans) plunged more than expected in April, reflecting a weak domestic economy amid recently eased trade tensions.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.50	2.30	2.00
Euro Area	2.40	2.20	1.20
United Kingdom	4.25	2.60	1.50
Japan	0.50	3.60	1.10
China	4.35	-0.10	5.40

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.90	0.63	(1.40)
Inflation MoM	1.17		
7Days RR	5.75		
GDP Growth YoY (%)	4.87		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.90	0.63	(1.40)
15 Year	7.03	0.10	(0.79)
20 Year	7.04	0.06	(1.14)
30 Year	7.05	0.03	(0.59)

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- Retail sales in Indonesia rose by 5.5% year-on-year in March 2025, accelerating from a 2.0% increase in February and marking the eleventh consecutive month of growth in retail trade.
- Chinese banks extended CNY 280 billion in new yuan loans in April of 2025, firmly below the CNY 730 billion from the corresponding period of the previous year and less than market expectations of CNY 700 billion, to reflect the lowest new credit extension for the period since 2005.
- The average contract interest rate for 30-year fixed-rate mortgages with conforming loan balances (\$806,500 or less) in the US edged up to 6.86% in the week ended May 9th, 2025, from 6.84% in the previous week, according to the Mortgage Bankers Association. It compares with 7.08% a year earlier.

**COMMODITY:** GOLD prices dropped sharply to the lowest level in over a month: Spot Gold down 2.07% to US\$3,180.07/oz. The decline was triggered by the fading appeal of safe-haven assets as geopolitical and inflation risks eased.

- OIL prices also declined: BRENT fell 0.81% to US\$66.09/barrel, US WTI dropped 0.82% to US\$63.15/barrel. Pressure came from a surprising increase in US oil inventories.

**GLOBAL SOUTH & INDONESIA:** In its latest report, DEUTSCHE BANK described the "GLOBAL SOUTH" as the "fourth global bloc" increasingly strategic for global capital allocation. This region includes 134 G77 countries (founded in 1964); excluding China and Russia, but including Indonesia, Mexico, Turkey, and several Central Asian nations. Characteristics of this region include: contributing 2/3 of the world's working-age population, accounting for 40% of global transitional energy & metals, contributing 25% of global trade, attracting FDI worth US\$525 billion in 2023 (beating developed countries' US\$464 billion). With China's growth slowing, the Global South is expected to take the investment spotlight moving forward, especially if US asset dominance wanes.

- Speaking specifically about INDONESIA, recently released data showed Retail Sales (Mar) and Car Sales (Apr) rose significantly compared to the same period last year, thanks to the momentum of the Ramadan month. However, data from the Association of Indonesian Automotive Industries (Gaikindo) revealed that total wholesale car sales in April only reached 51,205 units, plunging 27.8% from 70,895 units in March. Similarly, retail car sales in April only booked 57 thousand units, down significantly from around 76,500 in March. This is still considered normal due to the seasonal effect of the long Eid holiday, along with weaker consumer purchasing power causing delays in non-essential spending.
- Data from the Indonesian Employers Association (Apindo) showed that layoffs in Indonesia over the past 3 months reached 73,992 workers, a figure three times higher than what was reported by the Ministry of Manpower. A global wave of layoffs is indeed ongoing; tech giants like Microsoft, Panasonic, Nissan (Japan), Google, Meta, & DBS (Singapore) have conducted major layoffs earlier this year, continuing the previous year's trend where companies underwent restructuring and efficiency measures, either due to deteriorating financial performance or shifts toward AI.
- JCI successfully posted a gain of 147 points / +2.15% to 6979.88, with Banking and Energy sectors recording the best performance. Foreign funds finally made significant purchases yesterday, amounting to IDR 2.84 trillion (all market). Rupiah exchange rate remained stable at 16,545 / USD. As such, JCI's closing position is now higher than the previous High level of 6,970 and is one step away from testing the psychological Resistance at 7,000. **KIWOOM RESEARCH** reminds that the breakout of this psychological level will be the key to whether this short-term bullish trend can continue to the next TARGET of 7,150 – 7,250. Anticipate a possible reasonable pullback to the nearest Support: MA10 / around 6,835 (up to 6,810).

## Economic Calendar

Date		Event	Act	Prev	Frcst
Wednesday May 14 2025					
10:00 AM	ID	Retail Sales YoY MAR	5.5%	2%	3.3%
03:30 AM	US	API Crude Oil Stock Change MAY/09	4.287M	-4.49M	
06:00 AM	KR	Unemployment Rate APR	2.7%	2.9%	3.0%
04:00 PM	CN	New Yuan Loans APR	CNY280B	CNY3640B	CNY1000.0B
06:00 PM	US	MBA 30-Year Mortgage Rate MAY/09	6.86%	6.84%	-
09:30 PM	US	EIA Crude Oil Stocks Change MAY/09	3.454M	-2.032M	-
Thursday May 15 2025					
11:00 AM	ID	Balance of Trade APR		\$4.33B	\$3.1B
11:00 AM	ID	Exports YoY APR		3.16%	4.2%
11:00 AM	ID	Imports YoY APR		5.34%	5.2%
01:00 PM	DE	Wholesale Prices YoY APR		1.3%	1.1%
01:00 PM	GB	GDP Growth Rate QoQ Prel Q1		0.1%	0.6%
01:00 PM	GB	GDP Growth Rate YoY Prel Q1		1.5%	0.9%
01:00 PM	GB	GDP MoM MAR		0.5%	0.1%
01:00 PM	GB	Industrial Production MoM MAR		1.5%	-0.2%
04:00 PM	EA	Employment Change YoY Prel Q1		0.7%	0.8%
04:00 PM	EA	Industrial Production MoM MAR		1.1%	1.5%
07:30 PM	US	PPI MoM APR		-0.4%	0.2%
07:30 PM	US	Retail Sales MoM APR		1.5%	-0.1%
07:30 PM	US	Core PPI MoM APR		-0.1%	0.1%
07:30 PM	US	Initial Jobless Claims MAY/10		228K	220.0K

Source: Trading Economics



## Corporate News



**BFIN**

PT. BFI Finance Indonesia Tbk. (BFIN) will distribute Rp 481,260,275,840 in cash dividends for the 2024 fiscal year, with a dividend amount of Rp32 per share. The dividend schedule includes register of shareholders on May 22, 2025, and dividend payment on June 11, 2025.



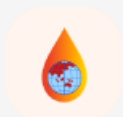
**ENRG**

PT. Energi Mega Persada Tbk. (ENRG), through its subsidiary EMP Bentu Limited, discovered oil in the Bentu PSC's Central East Napuh Deep South Field with an initial estimate of 20 million barrels, potentially adding 1,500-2,500 barrels/day through development wells.



**MIDI**

PT. Midi Utama Indonesia Tbk. (MIDI) has sold 70% of its shares in PT. Lancar Wiguna Sejahtera (LWS) to PT. Sumber Alfaria Trijaya Tbk. (AMRT) for a total of Rp200,455,446,600. This strategic transaction aims to focus on retail business, improve financial performance, and support operational funding.



**SGER**

PT. Sumber Global Energy Tbk. (SGER) will distribute cash dividends of IDR 9 per share, totaling IDR 140.28 billion, representing 21.4% of the company's net profit. The dividend payment will be on (5/6), with a dividend yield of 2.56% based on a closing share price of Rp352.



**TINS**

MIND ID utilized TSL Ausmelt Furnace technology to improve tin ore processing at PT. Timah Tbk. (TINS), resulting in production and sales increases, revenue growth, and profit surge. The technology is credited for processing low-grade tin ore efficiently.



**TPIA**

PT. Chandra Asri Pacific Tbk. (TPIA) and Glencore's Aster Chemicals and Energy collaborate with Sembcorp Industries to provide energy and utilities solutions, valued beyond 650 million Singapore dollars. The partnership aims to explore strategic initiatives in Singapore, Indonesia, and other ASEAN countries.

### Sentiment:

**Positive** – **Neutral** – **Negative**





## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>BASIC INDUSTRY</b>									
AMMN	7,225	(14.7)	6.4	74.3	28.8	3.4	7.6	0.83	9,417
ANTM	2,550	67.2	1.8	11.1	8.1	12.4	17.1	0.00	2,669
BRPT	855	(7.1)	2.8	76.2	9.0	0.6	3.7	1.11	3,500
ESSA	585	(27.8)	1.4	14.1	5.0	6.4	10.6	0.17	971
INCO	2,900	(19.9)	0.7	24.3	8.1	2.4	2.8	0.00	3,624
INKP	5,800	(14.7)	0.3	4.4	2.3	3.9	6.8	0.72	11,142
MBMA	360	(21.4)	1.5	105.1	14.0	0.7	1.5	0.29	523
MDKA	1,770	9.6	2.8	-	7.6	(1.1)	(6.0)	0.59	2,134
SMGR	2,520	(23.4)	0.4	59.0	3.4	0.4	0.7	0.18	2,789
<b>Avg.</b>			<b>2.0</b>	<b>46.1</b>	<b>9.6</b>	<b>3.2</b>	<b>5.0</b>	<b>0.43</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	545	(31.0)	1.4	11.3	5.9	10.1	12.8	0.14	693
MAPA	750	(29.9)	2.9	15.1	6.2	11.5	21.1	0.37	1,011
MAPI	1,350	(4.3)	1.8	12.2	3.4	6.1	16.0	0.54	1,750
<b>Avg.</b>			<b>2.0</b>	<b>12.9</b>	<b>5.2</b>	<b>9.2</b>	<b>16.6</b>	<b>0.35</b>	
<b>ENERGY</b>									
ADMR	905	(24.6)	1.5	5.8	4.4	19.2	30.1	0.20	1,281
ADRO	1,915	(21.2)	0.7	21.9	6.6	12.8	18.2	0.11	2,725
AKRA	1,255	12.1	2.0	11.3	8.1	7.0	18.3	0.36	1,569
ITMG	22,475	(15.8)	0.8	4.0	2.8	15.9	20.4	0.04	26,518
MEDC	1,130	2.7	0.8	4.6	1.3	4.8	18.6	1.52	1,626
PGAS	1,660	4.4	0.8	8.4	2.8	4.2	9.8	0.35	1,689
PTBA	2,790	1.5	1.4	6.8	4.7	11.7	20.8	0.10	2,681
<b>Avg.</b>			<b>1.2</b>	<b>9.0</b>	<b>4.4</b>	<b>10.8</b>	<b>19.5</b>	<b>0.38</b>	
<b>INFRASTRUCTURE</b>									
EXCL	2,210	(1.8)	1.1	17.4	1.6	1.9	6.4	1.76	2,779
ISAT	1,885	(24.0)	1.7	12.3	2.3	4.3	14.7	1.50	2,618
JSMR	4,100	(5.3)	0.9	6.1	2.4	3.5	15.2	1.04	5,597
PGEO	975	4.3	1.2	15.1	7.6	5.4	8.1	0.37	1,195
TLKM	2,590	(4.4)	1.7	11.0	3.4	8.0	16.1	0.47	3,273
TOWR	625	(4.6)	1.6	9.3	3.2	4.6	18.8	2.73	875
<b>Avg.</b>			<b>1.4</b>	<b>11.9</b>	<b>3.4</b>	<b>4.6</b>	<b>13.2</b>	<b>1.31</b>	

Source: Bloomberg LP



## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIAL</b>									
ASII	4,810	(1.8)	0.9	5.8	3.4	7.0	15.7	0.37	5,671
UNTR	21,950	(18.0)	0.8	4.4	2.1	10.6	19.9	0.21	28,668
<b>Avg.</b>			<b>0.8</b>	<b>5.1</b>	<b>2.8</b>	<b>8.8</b>	<b>17.8</b>	<b>0.29</b>	
<b>HEALTHCARE</b>									
KLBF	1,480	8.8	2.9	20.2	13.6	11.3	14.6	0.02	1,668
SIDO	540	(8.5)	4.4	16.0	11.8	24.3	27.0	0.00	638
<b>Avg.</b>			<b>3.6</b>	<b>18.1</b>	<b>12.7</b>	<b>17.8</b>	<b>20.8</b>	<b>0.01</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	840	(11.1)	0.4	4.0	3.4	6.1	11.3	0.31	1,295
CTRA	1,020	4.1	0.8	8.2	5.2	5.0	10.7	0.32	1,383
PWON	390	(2.0)	0.9	9.2	5.9	5.9	10.1	0.26	552
SMRA	442	(9.8)	0.6	6.2	2.2	3.5	10.9	0.76	652
<b>Avg.</b>			<b>0.7</b>	<b>6.9</b>	<b>4.1</b>	<b>5.1</b>	<b>10.7</b>	<b>0.41</b>	
<b>TECHNOLOGY</b>									
GOTO	79	12.9	2.6	-	-	(10.0)	(13.1)	0.16	49
<b>Avg.</b>			<b>2.6</b>	<b>-</b>	<b>-</b>	<b>(10.0)</b>	<b>(13.1)</b>	<b>0.16</b>	
<b>CONS. NON-CYCLICAL</b>									
AMRT	2,480	(13.0)	5.9	31.9	11.9	7.4	19.8	0.11	2,843
CPIN	4,940	3.8	2.5	17.8	9.4	10.4	15.2	0.28	5,917
HMSP	620	(2.4)	2.4	11.5	8.2	11.7	20.2	0.01	755
ICBP	11,175	(1.8)	2.7	17.6	7.3	5.8	16.2	0.68	14,079
INDF	7,875	2.3	1.0	7.8	2.6	4.4	13.8	0.65	8,930
JPFA	1,765	(9.0)	1.3	6.8	3.2	8.5	20.2	0.65	2,374
UNVR	1,785	(5.3)	20.1	21.7	-	17.5	76.8	0.92	1,545
<b>Avg.</b>			<b>5.1</b>	<b>16.4</b>	<b>7.1</b>	<b>9.4</b>	<b>26.1</b>	<b>0.47</b>	
<b>FINANCIAL</b>									
ARTO	1,960	3.2	3.2	162.5	94.1	0.2	6.6	0.05	2,611
BBCA	9,275	4.6	4.6	20.4	82.0	1.8	5.4	0.03	11,152
BBNI	4,370	1.0	1.0	7.6	98.0	2.0	3.8	0.65	5,326
BBRI	4,090	2.1	2.1	10.6	102.1	2.8	6.5	0.62	4,708
BBTN	1,220	0.5	0.5	5.6	93.8	3.2	3.1	1.50	1,243
BMRI	5,050	1.9	1.9	8.4	100.0	1.1	4.3	0.99	6,262
BRIS	2,890	2.8	2.8	18.6	83.9	-	4.6	0.60	3,523
<b>Avg.</b>			<b>2.3</b>	<b>33.4</b>	<b>93.4</b>	<b>1.8</b>	<b>4.9</b>	<b>0.63</b>	

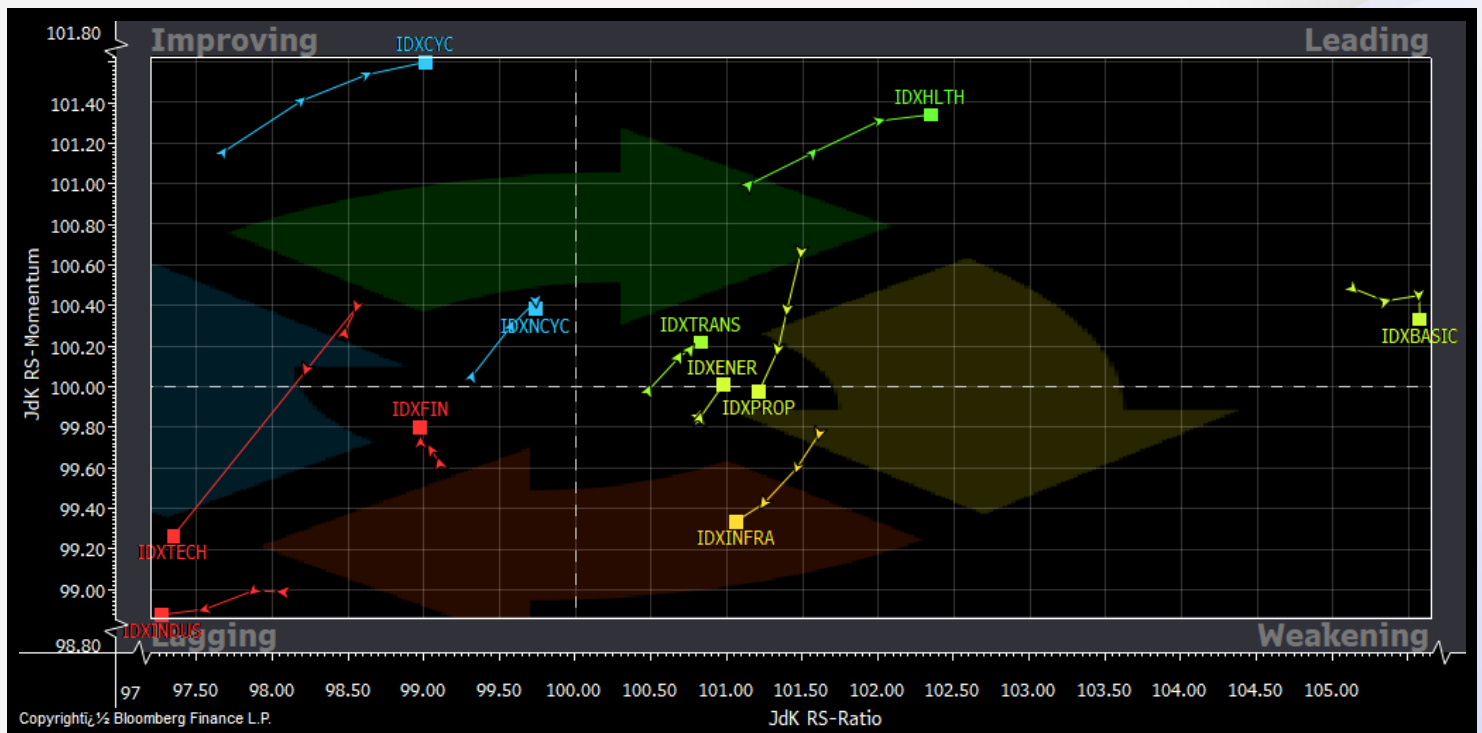
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
15-May-25	09:00	BMHS	RUPST	Auditorium BMHS - Diagnos Tower
	09:00	NICE	RUPST & RUPSLB	The Sultan Hotel ASEAN 5 Meeting Room, Jl. Gatot Subroto
	10:00	CBDK	RUPST	Office Tower Agung Sedayu Group, Jl. Marina Raya
	10:00	ITIC	RUPST	Mercure Hotel Jakarta Pantai Indah Kapuk Lt. 9, PIK Avenue Mall
	10:00	PTSP	RUPST & RUPSLB	Gedung CFC Center, Jl. Palmerah Utara No. 100
	10:00	TOTL	RUPST	Gedung Total Lt. 8, Jl. Letjen. S. Parman No. 106A
	11:00	PANI	RUPST	Office Tower Agung Sedayu Group, Jl. Marina Raya
	14:00	APLN	RUPST	Soho Capital @ Podomoro City Lt. 29, Jl. Let. Jend. S. Parman Kav. 28
	14:00	BWPT	RUPST & RUPSLB	Rajawali Place Lt. 5, Jl. H. R. Rasuna Said Kav. B/4
	14:00	GEMS	RUPST	Sinar Mas Land Plaza Tower 2 Lt. 39, Jl. MH Thamrin No. 51
	14:00	SKYB	RUPSLB	Graha Mampang Lt. 2, Jl. Mampang Prapatan Raya No. 100
16-May-25	09:00	FAST	RUPST & RUPSLB	Gedung Gelael, Jl. MT. Haryono Kav. 7
	09:00	INCO	RUPST	Financial Hall, Graha CIMB Niaga Lt. 2, Jl. Sudirman Kav. 58
	09:00	PGJO	RUPST	Satrio Tower Lt. 14 Unit 5, Jl. Prof. Dr. Satrio Kav. C4
	09:00	SHID	RUPST	Hotel Grand Sahid Jaya Lt. 2, Jl. Jend. Sudirman No. 86
	09:30	BAUT	RUPST	Hotel Mercure PIK Lt. 9
	09:30	CITA	RUPST	Le Meridien Hotel Jakarta. Jl. Jend. Sudirman Kav. 18-20
	10:00	BAYU	RUPST	Movenpick Hotel Jakarta City Center, Jl. Pecenongan Kav. 7-17
	10:00	BSML	RUPST & RUPSLB	Hotel Horison Ultima Suites, Jl. H. R. Rasuna Said Tower 3
	10:30	CAMP	RUPST	Jl. Rungkut Industri II No. 15 - 17, Surabaya
	11:00	SFAN	RUPST	Satrio Tower Lt. 14 Unit 5, Jl. Prof. Dr. Satrio Kav. C4
	13:00	MLBI	RUPST	Hotel Intercontinental Jakarta, Jl. Metro Pondok Indah Kav. IV TA
	14:00	BEEF	RUPST & RUPSLB	LG Hall Main Hall - Equity Tower SCBD, Jl. Jend. Sudirman Kav 52 - 53
	14:00	BRIS	RUPST	Menara Danareksa Lt. 2, Jl. Medan Merdeka Selatan No. 14
	14:00	MARK	RUPST & RUPSLB	Wing Hotel Kualanamu, Jl. Arteri Kualanamu No. 9
	14:00	PLIN	RUPST & RUPSLB	Room B Multi Function Hall Level 2 Plaza Indonesia Shopping Center
	14:00	PTPS	RUPST	Wyndham Opi Hotel, Jl. Gubernur H A Bastari

## DIVIDEND

TICKER	Status	Cum- Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
BLES	Cash Dividend	15-May-25	16-May-25	19-May-25	04-Jun-25	3.6	1.95%
INDY	Cash Dividend	15-May-25	16-May-25	19-May-25	04-Jun-25	16.04	1.13%
SGER	Cash Dividend	15-May-25	16-May-25	19-May-25	05-Jun-25	9	2.56%
JSMR	Cash Dividend	19-May-25	20-May-25	21-May-25	05-Jun-25	156.23	3.81%
LTLS	Cash Dividend	19-May-25	20-May-25	21-May-25	05-Jun-25	45	4.74%
ASII	Cash Dividend	20-May-25	21-May-25	22-May-25	05-Jun-25	308	6.40%
BFIN	Cash Dividend	20-May-25	21-May-25	22-May-25	11-Jun-25	32	3.52%
PSGO	Cash Dividend	20-May-25	21-May-25	22-May-25	05-Jun-25	8	4.12%
INCI	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	17-Jul-25	35	5.83%

## IPO

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



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