KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
7,117.59 (-0.68%)	7,211.54	7,117.59	(0.14)Tn	0.53

Published on 17 June 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	42,515	0.75	(0.07)
S&P 500	USA	6,033	0.94	2.58
Nasdaq	USA	19,701	1.52	2.02
EIDO	USA	18.01	(0.69)	(2.54)
EMEA				
FTSE 100	UK	8,875	0.28	8.59
CAC 40	France	7,742	0.75	4.90
DAX	Germany	23,699	0.78	19.04
Asia Pacific				
KOSPI	Korea	2,947	1.80	22.80
Shanghai	China	3,389	0.35	1.10
TWSE	Taiwan	22,050	(0.10)	(4.28)
KLSE	Malaysia	1,520	0.12	(7.45)
ST - Times	Singapore	3,908	(0.08)	3.19
Sensex	India	81,796	0.84	4.68
Hangseng	Hongkong	24,061	0.70	19.95
Nikkei	Japan	38,311	1.26	(3.97)

Sectors	Last	Chg%	YTD%
Basic Material	1,521	(1.37)	21.53
Consumer Cyclical	725	(1.57)	(13.21)
Energy	2,906	0.73	8.06
Financials	1,390	(0.63)	(0.21)
Healthcare	1,492	0.25	2.44
Industrials	938	(0.53)	(9.41)
Infrastructure	1,425	0.55	(3.67)
Cons. Non-Cyclical	679	(0.88)	(6.98)
Prop. & Real Estate	738	(0.06)	(2.50)
Technology	6,786	(0.57)	69.75
Trans. & Logistics	1,430	(0.90)	9.96

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	72.98	71.77	(1.66)	1.95
Gold (USD tr.oz)	3,432	3,385	(1.37)	29.53
Nickel (USD/MT)	15,128	15,069	(0.39)	(1.69)
Tin (USD/MT)	32,694	32,617	(0.24)	12.15
Copper (USD/lb)	481.45	483.60	0.45	19.10
Coal (USD/MT)	105.25	106.00	0.71	(15.37)
CPO (MYR/MT)	3,847	4,096	6.47	(16.09)

Currency	Last	Chg%	YTD%
USD-IDR	16,265	0.18	(1.00)
AUD-IDR	10,593	(0.13)	(5.34)
EUR-IDR	18,837	(0.22)	(10.77)
SGD-IDR	12,703	0.09	(6.69)
JPY-IDR	113	0.56	(8.33)
GBP-IDR	22,090	0.05	(8.31)

Source: Bloomberg LP

Market Overview

CEASEFIRE WHISPERS, RATE DECISIONS TAKE THE STAGE

US MARKET: Wall Street closed higher on Monday (16/6/25), driven by falling oil prices and hopes for an end to the ISRAEL-IRAN WAR, which had previously heightened concerns over energy inflation. Nasdaq led the gains with a jump of 1.52%, S&P 500 rose 0.94%, and Dow Jones advanced 0.75% to 42,515.09. This was Nasdaq's strongest daily gain since May 27. Investors responded positively to reports that ***IRAN was said to have asked Qatar, Saudi Arabia, and Oman to urge US PRESIDENT DONALD TRUMP to use his influence on ISRAEL to agree to a ceasefire.*** However, Tehran officially denied the reports, and Iran even threatened to close the Strait of Hormuz in response to Israeli attacks, according to Iranian Revolutionary Guard Commander Sardar Esmail Kowsari. FYI, the Strait of Hormuz is a distribution route for 20% of the world's oil, especially to Europe. The region imports a large amount of oil and liquefied natural gas (LNG) from countries such as Saudi Arabia, Qatar, and the United Arab Emirates, most of which pass through the Strait.

- **Technology and Communication Services sectors led gains on S&P,** while the Utilities sector was the worst performer. Philadelphia Semiconductor Index rose 3.03%, led by a surge in AMD shares by 8.81% after Piper Sandler raised its price target. U.S. Steel shares rose 5.1% after Trump approved the USD 14.9 billion acquisition of the company by Nippon Steel.

MARKET SENTIMENT: G7 leaders are meeting in Canada amid tensions over US trade tariffs. Canadian Prime Minister Mark Carney emphasized the importance of promoting peace and security, but also warned that Canada could retaliate if US tariffs on steel and aluminum are not lifted. There is still no clarity on whether President Trump will sign the G7 statement calling for de-escalation of the Israel-Iran conflict.

- **THE FED STAYS HAWKISH?** Ahead of the Fed's interest rate decision on Wednesday, key economic indicators such as: US retail sales data (May) and the Empire State manufacturing survey will serve as the opening acts. Market expectations for a dovish stance have risen after a series of easing inflation data, but BARCLAYS warned that price pressures from tariffs have not yet been fully felt. Barclays believes the low May inflation—such as the core CPI rising only 0.13% and the projected core PCE at just 0.15%—is temporary, as businesses will begin to pass on tariff costs to consumers, especially starting this fall. Barclays expects the FEDERAL RESERVE to hold interest rates and present updated economic projections indicating only one rate cut this year, higher inflation, and lower GDP growth for 2025. Even though institutions like Citi expect a 125 bps cut starting in September, Barclays maintains that the Fed will remain patient and hawkish because the price pressures from tariffs are not yet fully reflected.

FIXED INCOME & CURRENCY: US TREASURY YIELDS briefly fell after news that Iran opened diplomatic channels, but rose again ahead of economic data releases. 10-year US Treasury yield climbed to 4.456% from 4.424% at the end of last week. The market now awaits the outcome of the FOMC MEETING that starts today and concludes Wednesday night US time (Thursday morning WIB). The Fed is expected to hold its benchmark interest rate at around 4.5%, but the market is focused on whether there will be any signals of rate cuts this year. Easing inflation data, a weakening labor market, and political pressure from President Trump are boosting expectations that the Federal Reserve will soften its hawkish stance. Current market surveys project two rate cuts of 25 bps each by the end of 2025.

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Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.50	2.40	2.10
Euro Area	2.15	1.90	1.50
United Kingdom	4.25	3.50	1.30
Japan	0.50	3.60	1.70
China	4.35	-0.10	5.40

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.75	0.33	(3.59)
Inflation MoM	(0.37)		
7Days RR	5.50		
GDP Growth YoY (%)	4.87		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.75	0.33	(3.59)
15 Year	7.00	0.36	(1.14)
20 Year	7.03	0.06	(1.25)
30 Year	7.00	(0.04)	(1.38)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- China's industrial production rose by 5.8% yoy in May 2025, easing from April's 6.1% growth and missing market consensus of 5.9%. This was the slowest increase since November 2024, as U.S. tariff pressures weighed on overseas demand and domestic output.
- China's retail sales increased by 6.4% yoy in May 2025, accelerating from 5.1% in the previous month and beating market expectations of 5%. It marked the strongest pace since December 2023, boosted by increased holiday spending during Labor Day and the Dragon Boat Festival.
- The New York Empire State Manufacturing Index dropped to -16 in June 2025 from -9.2 in May, well below market expectations of -5.5, signaling a further deterioration in business conditions across New York State.

EUROPE & ASIA MARKET: Global market conditions are improving. MSCI WORLD INDEX rose 1.09% after the US market opened and remained strong throughout the day, closing up 0.88%. EUROPE STOXX 600 Index also gained, led by rebounds in Tourism & Energy stocks, while GULF region and CHINA blue-chip stocks also strengthened after data showed China's retail sales and industrial output grew as expected, plus the unemployment rate fell 0.1% in May to 5.0%.

- **JAPANESE central bank will hold a meeting today and is expected to maintain interest rates at 0.5%,** with possible signals of tightening later this year. There is also speculation that the BOJ (Bank of Japan) will slow its government bond releases starting next fiscal year.
- **Meanwhile, central banks of NORWAY & SWEDEN** will also meet this week, with Sweden expected to cut interest rates. SWISS National Bank will meet Thursday and is predicted to cut interest rates by at least 25 bps to 0%, possibly even into negative territory due to the strengthening Swiss franc. Bank of ENGLAND & People's Bank of CHINA (including BOARD OF GOVERNORS MEETING of BANK INDONESIA) are also among the central banks scheduled to decide interest rates this week.

COMMODITY: OIL prices fell more than 1% as geopolitical concerns eased. **BRENT** closed at USD 73.23 / barrel.

- Meanwhile, **GOLD prices** dropped 1.38% to USD 3,384.97 / ounce due to reduced safe-haven demand amid improving market sentiment.

JAKARTA COMPOSITE INDEX weakened by 48.47pts / -0.68% to the 7,117.6 level, beginning to break through two crucial nearest supports: MA10 & MA20 in the 7,140 – 7,135 range; which have supported the uptrend since April. The exchange rate of the **RUPIAH** remained stable at around 16,252 / USD. **KIWOOM RESEARCH** reminds once again that the current JCI position is increasingly urging investors/traders to reduce their portfolio positions. The next support: the psychological level of 7,000.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday June 16 2025					
08:30 AM	CN	House Price Index YoY MAY	-3.5%	-4%	-4.3%
09:00 AM	CN	Industrial Production YoY MAY	5.8%	6.1%	5.5%
09:00 AM	CN	Retail Sales YoY MAY	6.4%	5.1%	4.7%
09:00 AM	CN	Fixed Asset Investment (YTD) YoY MAY	3.7%	4%	4.3%
07:30 PM	US	NY Empire State Manufacturing Index JUN	-16.00	-9.20	-6
Tuesday June 17 2025					
10:00 AM	JP	BoJ Interest Rate Decision		0.5%	0.5%
04:00 PM	EA	ZEW Economic Sentiment Index JUN		11.6	5
04:00 PM	DE	ZEW Economic Sentiment Index JUN		25.2	32
07:30 PM	US	Retail Sales MoM MAY		0.1%	-0.4%
07:30 PM	US	Export Prices MoM MAY		0.1%	0.1%
07:30 PM	US	Import Prices MoM MAY		0.1%	0.1%
07:30 PM	US	Retail Sales Ex Autos MoM MAY		0.1%	0.1%
08:15 PM	US	Industrial Production MoM MAY		0%	0.1%
09:00 PM	US	Business Inventories MoM APR		0.1%	0.2%
09:00 PM	US	NAHB Housing Market Index JUN		34	37

Source: Trading Economics

Corporate News

ALDO

PT. Alkindo Naratama Tbk. (ALDO) held a General Meeting of Shareholders, deciding to distribute cash dividends of Rp0.5 per share and add a mandatory reserve allowance. ALDO also approved amending its Articles of Association to repurchase shares up to Rp10 billion.

BOAT

PT. Newport Marine Services Tbk. (BOAT) has achieved a BBB credit rating from PEFINDO, emphasizing its strong financial position and potential for growth in the maritime industry. This rating allows better access to financing for fleet expansion and service diversification.

INET

PT. Sinergi Inti Andalan Prima Tbk. (INET) made several strategic decisions at the AGMS and EGMS, including approving financial reports, cash dividends distribution, and changing the management structure, and planning a rights issue for business expansion.

KOCI

PT. Kokoh Exa Nusantara Tbk. (KOCI) authorized a cash dividend of IDR 13.24 billion at its shareholder meeting, with each shareholder receiving IDR 3 per share. The dividend yield is 5.66% based on a share price of Rp53, making it a strong option for passive income seekers.

PBSA

PT. Paramita Bangun Sarana Tbk. (PBSA) rewarded shareholders with attractive cash dividends of IDR 165 billion, equal to IDR 55 per share, approved at the AGMS. The dividend represents 76.75% of the 2024 net profit, which was Rp215.04 billion, an 11.57% increase from 2023.

TLDN

PT. Teladan Prima Agro Tbk. (TLDN) has acquired PT. Cipta Davia Mandiri for Rp136.32 billion in East Kalimantan. The acquisition allows Teladan Prima Agro to own 99.99% of Cipta Davia Mandiri shares, aligning with their plan to use IPO funds for expansion in the palm oil sector.

Sentiment:
Positive – Neutral – Negative

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC INDUSTRY									
AMMN	7,575	(10.6)	6.8	79.1	30.6	3.4	7.6	0.83	8,750
ANTM	3,280	115.1	2.3	14.2	10.4	12.4	17.1	0.00	3,232
BRPT	1,560	69.6	5.2	141.3	16.7	0.6	3.7	1.11	3,500
ESSA	615	(24.1)	1.5	15.1	5.3	6.4	10.6	0.17	920
INCO	3,630	0.3	0.9	30.9	10.3	2.4	2.8	0.00	3,606
INKP	6,175	(9.2)	0.3	4.8	2.5	3.9	6.8	0.72	11,150
MBMA	458	0.0	2.0	135.9	18.1	0.7	1.5	0.29	490
MDKA	2,200	36.2	3.6	-	9.6	(1.1)	(6.0)	0.59	2,272
SMGR	2,880	(12.5)	0.4	67.4	3.9	0.4	0.7	0.18	2,892
Avg.			**2.6**	**61.1**	**11.9**	**3.2**	**5.0**	**0.43**	
CONSUMER CYCLICAL									
ACES	525	(33.5)	1.4	10.8	5.7	10.1	12.8	0.14	672
MAPA	660	(38.3)	2.6	13.3	5.4	11.5	21.1	0.37	996
MAPI	1,210	(14.2)	1.6	11.0	3.1	6.1	16.0	0.54	1,669
Avg.			**1.8**	**11.7**	**4.7**	**9.2**	**16.6**	**0.35**	
ENERGY									
ADMR	1,020	(15.0)	1.7	6.6	5.1	19.2	30.1	0.20	1,282
ADRO	2,000	(17.7)	0.8	23.3	7.0	12.8	18.2	0.11	2,449
AKRA	1,280	14.3	2.1	11.5	8.3	7.0	18.3	0.36	1,580
ITMG	23,600	(11.6)	0.8	4.3	2.9	15.9	20.4	0.04	26,121
MEDC	1,425	29.5	1.0	7.0	1.7	4.0	15.6	1.52	1,578
PGAS	1,685	6.0	0.9	8.6	2.9	4.2	9.8	0.35	1,756
PTBA	3,010	9.5	1.5	7.4	5.0	11.7	20.8	0.10	2,603
Avg.			**1.3**	**9.8**	**4.7**	**10.7**	**19.0**	**0.38**	
INFRASTRUCTURE									
EXCL	2,220	(1.3)	1.1	17.5	1.6	1.9	6.4	1.76	2,684
ISAT	2,090	(15.7)	1.9	13.7	2.5	4.3	14.7	1.50	2,643
JSMR	3,800	(12.2)	0.8	5.7	2.2	3.5	15.2	1.04	5,565
PGEO	1,565	67.4	2.0	27.3	12.6	4.8	7.1	0.37	1,282
TLKM	2,740	1.1	1.8	11.6	3.6	8.0	16.1	0.47	3,260
TOWR	530	(19.1)	1.4	7.9	2.7	4.5	18.2	2.73	875
Avg.			**1.5**	**13.9**	**4.2**	**4.5**	**13.0**	**1.31**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIAL									
ASII	4,610	(5.9)	0.8	5.6	3.3	7.0	15.7	0.37	5,576
UNTR	22,100	(17.5)	0.8	4.4	2.2	10.6	19.9	0.21	27,746
Avg.			**0.8**	**5.0**	**2.7**	**8.8**	**17.8**	**0.29**	
HEALTHCARE									
KLBF	1,530	12.5	3.0	20.9	14.1	11.3	14.6	0.02	1,725
SIDO	500	(15.3)	4.0	14.8	10.9	24.3	27.0	0.00	599
Avg.			**3.5**	**17.9**	**12.5**	**17.8**	**20.8**	**0.01**	
PROP. & REAL ESTATE									
BSDE	870	(7.9)	0.4	5.6	4.3	4.5	8.2	0.31	1,164
CTRA	960	(2.0)	0.8	7.7	4.9	5.0	10.7	0.32	1,373
PWON	380	(4.5)	0.9	8.9	5.8	5.9	10.1	0.26	541
SMRA	402	(18.0)	0.6	5.7	2.0	3.5	10.9	0.76	588
Avg.			**0.7**	**7.0**	**4.2**	**4.7**	**10.0**	**0.41**	
TECHNOLOGY									
GOTO	64	(8.6)	2.1	-	-	(10.0)	(13.1)	0.16	50
Avg.			**2.1**	**-**	**-**	**(10.0)**	**(13.1)**	**0.16**	
CONS. NON-CYCLICAL									
AMRT	2,400	(15.8)	5.8	30.8	11.5	7.4	19.8	0.11	2,906
CPIN	4,800	0.8	2.5	17.3	9.1	10.4	15.2	0.28	5,983
HMSP	615	(3.1)	2.4	11.4	8.2	11.7	20.2	0.01	755
ICBP	10,575	(7.0)	2.6	16.7	6.9	5.8	16.2	0.68	14,021
INDF	8,225	6.8	1.1	8.1	2.7	4.4	13.8	0.65	9,306
JPFA	1,550	(20.1)	1.1	5.9	2.8	8.5	20.2	0.65	2,296
UNVR	1,500	(20.4)	16.9	18.2	-	17.5	76.8	0.92	1,574
Avg.			**4.6**	**15.5**	**6.9**	**9.4**	**26.1**	**0.47**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
ARTO	1,700	2.7	2.7	141.0	94.1	0.2	6.6	0.05	2,642
BBCA	8,925	4.5	4.5	19.6	82.0	1.8	5.4	0.03	11,172
BBNI	4,400	1.0	1.0	7.6	98.0	2.0	3.8	0.65	5,352
BBRI	3,990	2.0	2.0	10.4	102.1	2.8	6.5	0.62	4,736
BBTN	1,150	0.5	0.5	5.3	93.8	3.2	3.1	1.50	1,258
BMRI	5,150	1.9	1.9	8.5	100.0	1.1	4.3	0.99	6,353
BRIS	2,600	2.6	2.6	16.7	83.9	-	4.6	0.60	3,519
Avg.			**2.2**	**29.9**	**93.4**	**1.8**	**4.9**	**0.63**	

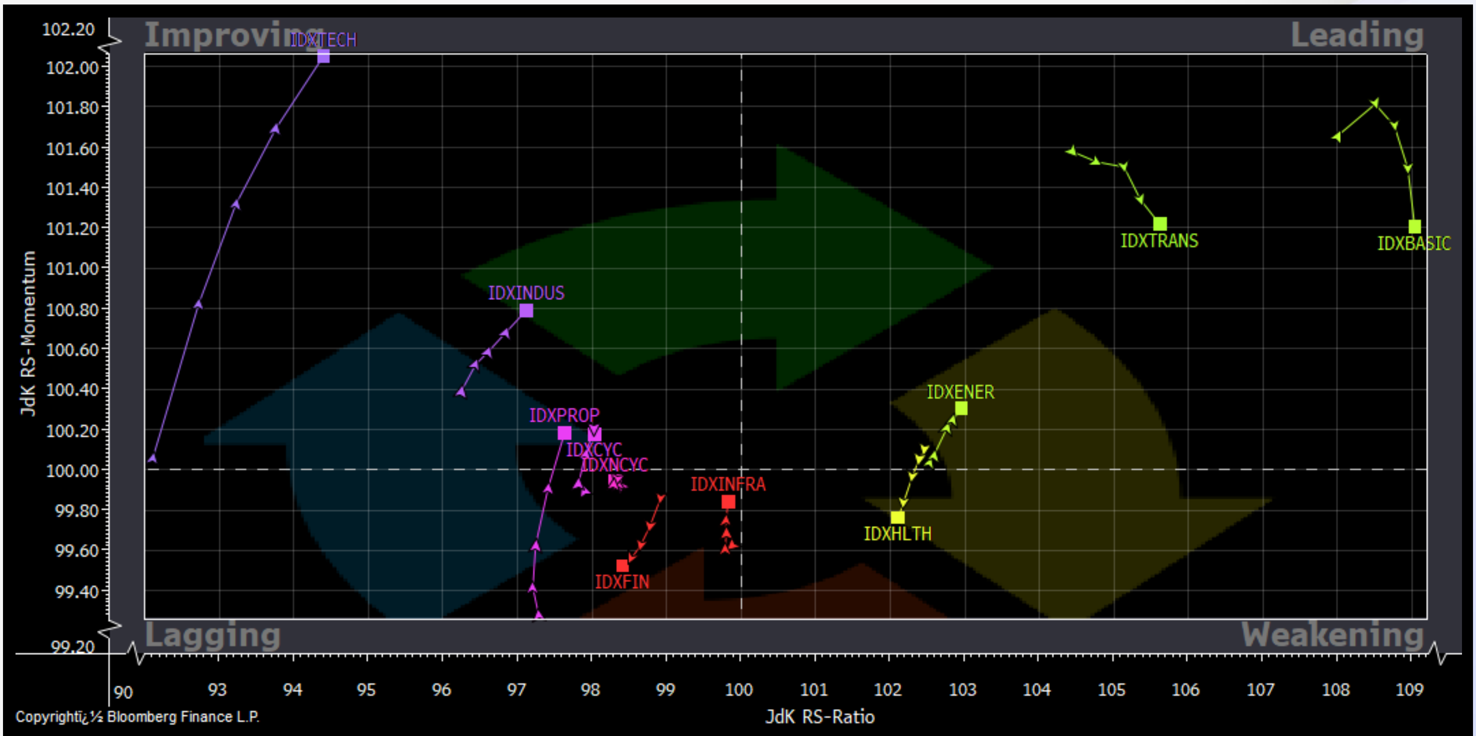
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 Yr Avg	-1.59	.74	-3.83	1.44	-1.77	.46	2.75	2.47	-1.76	1.78	1.42	1.25
2025	.41	-11.80	3.83	3.93	6.04	-.81						
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
2020	-5.71	-8.20	-16.76	3.91	.79	3.19	4.98	1.73	-7.03	5.30	9.44	6.53

-16.76 … 9.44

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
17-Jun-25	10:00	ACES	RUPST	Jl. Puri Kencana No. 1, Jakarta Barat dan Online (Hybrid)
	10:00	AMAR	RUPST	Movenpick Hotel Jakarta dan Online (Hybrid)
	10:00	ASRI	RUPST	Hotel Mercure, Alam Sutera, Serpong
	10:00	BMSR	RUPST	Gedung Graha BIP Lt. 11, Jl. Jend. Gatot Subroto Kav. 23
	10:00	CTRA	RUPST	Raffles Hotel Jakarta Lt. 11, Ciputra World 1, Jl. Prof. Dr. Satrio Kav. 3-5
	10:00	EDGE	RUPST	Amanaia Satrio, Jl. Prof. DR. Satrio No. 181
	10:00	KETR	RUPST	Gedung Meta Epsi Lt. 2, Jl. D.I. Panjaitan Kav. 2
	10:00	PIPA	RUPST	Next Gen Center Komplek Ruko Golden Boulevard 2, Jl. Pahlawan Seribu
	10:00	RMKE	RUPST	Wisma RMK Lt. 4, Jl. Puri Kencana Blok. M4 No. 1
	10:30	KKGI	RUPST	Prosperity Tower SCBD Premiere Lounge, Unit. 11F Lvl. 11 District 8
	13:00	PURA	RUPST & RUPSLB	Ruko Section One Blok. F10, Jl. Rungkut Industri Raya I Kendangsari
	14:00	ASLC	RUPST	Kuningan Sky Hall West Wing (Axa Tower), Jl. Prof. DR. Satrio No. Kav. 18
	14:00	BPTR	RUPST & RUPSLB	Gedung Chase Plaza Lt. 12, Jl. Jenderal Sudirman Kav. 21
	14:00	BTEK	RUPST	Gedung Meta Epsi, Jl. D.I. Panjaitan Kav. 2
	14:00	CITY	RUPST	Hotel Neo Green Savana, Komplek Taman Budaya
	14:00	DKFT	RUPST	Gedung Artha Graha, Lt. Dasar, Jl. Jend. Sudirman Kav. 52-53
	14:00	FWCT	RUPST & RUPSLB	Puri Indah Financial Tower, Jl. Puri Lingkar Dalam Blok. T8
	14:00	IPCC	RUPST	Museum Maritim Indonesia, Jl. Raya Pelabuhan No. 9
	14:00	KBAG	RUPST	Ruang Meeting Oscar -Vertu Harmoni Jakarta, Jl.Hayam Wuruk No. 6
	14:00	RMKO	RUPST	Wisma RMK Lt. 4, Jl. Puri Kencana Blok. M4 No. 1
	14:00	SRSN	RUPST	The Bellezza Suites Permata Hijau, Jl. Soepeno No. 34

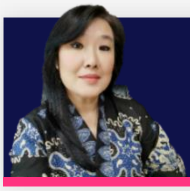
DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
BSSR	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	02-Jul-25	123.82	3.03%
DSNG	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	03-Jul-25	24	2.98%
ERAL	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	04-Jul-25	8	2.74%
JKON	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	11-Jul-25	3.25	4.11%
KEEN	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	09-Jul-25	8.22	1.02%
TIFA	Cash Dividend	17-Jun-25	18-Jun-25	19-Jun-25	11-Jul-25	18	2.45%
ERAA	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	19	3.62%
GTRA	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	11-Jul-25	1.82	1.36%
HYGN	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	11-Jul-25	2.4	1.64%
IFII	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	09-Jul-25	5	1.97%
KBLI	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	11-Jul-25	17	4.27%
KINO	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	11-Jul-25	32	2.72%
KUAS	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	04-Jul-25	1.5	2.88%
MKPI	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	728	3.04%
MYOR	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	55	2.63%
NELY	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	24-Jun-25	10	2.45%
PTSN	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	25-Jun-25	5.22	2.37%
SCCO	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	100	4.41%
SHIP	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	103	3.17%
SMKL	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	20-Jul-25	3	1.91%
TBIG	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	10-Jul-25	23.73	1.10%
TBLA	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	09-Jul-25	12	1.66%
UCID	Cash Dividend	18-Jun-25	19-Jun-25	20-Jun-25	26-Jun-25	16.86	3.04%
AXIO	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	11-Jul-25	3	2.22%
CGAS	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	04-Jul-25	2.65	2.70%
CTBN	Cash Dividend	19-Jun-25	20-Jun-25	24-Jun-25	15-Jul-25	530	8.22%
KBLM	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	11-Jul-25	20	6.45%
KOCI	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	11-Jul-25	3	5.56%
MFMI	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	03-Jul-25	34	2.62%
TPIA	Cash Dividend	19-Jun-25	20-Jun-25	23-Jun-25	11-Jul-25	5.69	0.06%

IPO

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

Kiwoom Research Team



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