KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
6,787.14 (-1.74%)	6,834.77	6,745.15	(028)Tn	(4.14)

Published on 24 June 2025

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	42,582	0.89	0.09
S&P 500	USA	6,025	0.96	2.44
Nasdaq	USA	19,631	0.94	1.66
EIDO	USA	16.89	(1.69)	(8.60)
EMEA				
FTSE 100	UK	8,758	(0.19)	7.16
CAC 40	France	7,538	(0.69)	2.12
DAX	Germany	23,269	(0.35)	16.88
Asia Pacific				
KOSPI	Korea	3,014	(0.24)	25.63
Shanghai	China	3,382	0.65	0.89
TWSE	Taiwan	21,732	(1.42)	(5.66)
KLSE	Malaysia	1,517	0.92	(7.65)
ST - Times	Singapore	3,879	(0.11)	2.42
Sensex	India	81,897	(0.62)	4.81
Hangseng	Hongkong	23,689	0.67	18.09
Nikkei	Japan	38,354	(0.13)	(3.86)

Sectors	Last	Chg%	YTD%
Basic Material	1,438	(1.16)	14.87
Consumer Cyclical	689	(3.36)	(17.52)
Energy	2,746	(2.16)	2.10
Financials	1,332	(1.40)	(4.37)
Healthcare	1,433	(1.66)	(1.63)
Industrials	900	(1.60)	(13.12)
Infrastructure	1,369	(1.76)	(7.45)
Cons. Non-Cyclical	645	(2.11)	(11.56)
Prop. & Real Estate	705	(2.97)	(6.81)
Technology	6,483	(2.54)	62.17
Trans. & Logistics	1,425	(0.05)	9.54

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	74.93	68.51	(8.57)	(8.05)
Gold (USD tr.oz)	3,368	3,368	0.003	27.81
Nickel (USD/MT)	15,011	14,804	(1.38)	(3.42)
Tin (USD/MT)	32,683	32,693	0.03	12.41
Copper (USD/lb)	483.35	484.95	0.33	21.33
Coal (USD/MT)	106.60	107.25	0.61	(14.37)
CPO (MYR/MT)	4,071	4,087	0.39	(16.87)

Currency	Last	Chg%	YTD%
USD-IDR	16,485	(0.61)	(2.32)
AUD-IDR	10,559	0.75	(5.04)
EUR-IDR	18,940	(0.19)	(11.26)
SGD-IDR	12,770	(0.05)	(7.18)
JPY-IDR	112	0.98	(7.50)
GBP-IDR	22,128	0.01	(8.47)

Source: Bloomberg LP

Market Overview

MARKETS RALLY AS CEASEFIRE EASES MIDDLE EAST TENSIONS, FED TURN DOVISH, OIL PLUNGES

US MARKET: US stocks closed significantly higher in Monday's trading (6/23/25), in line with easing geopolitical tensions and dovish comments from Fed officials. S&P 500 rose 56 points or 0.96%, Nasdaq Composite appreciated 184 points or 0.94%; while Dow Jones Industrial Average climbed 375 points or 0.89%. Tesla was the top gainer in S&P 500 index with a surge of 8% after starting trials for its robotaxi service, pushing its total stock gain to 30% over the past two weeks. US index futures also strengthened: S&P 500 futures up 0.3%, Nasdaq futures added 0.5%.

MARKET SENTIMENT: Dovish tones from several FEDERAL RESERVE officials boosted market expectations for a rate cut as early as July. Fed Vice Chair Michelle Bowman expressed her support for a rate cut at the next meeting if inflation remains under control. Governor Christopher Waller also stated that inflationary pressures due to tariffs are temporary and supported faster rate cuts. *The market responded: the probability of a 25bps rate cut at the July 30 FOMC MEETING rose to 23.5% from 15% on Friday,* according to CME's Fed Fund Rate survey. President Trump also continued to pressure The Fed, calling Powell "Mr. Too Late," and once again voiced strong criticism of The Fed's leadership.

ISRAEL-IRAN WAR: US President Donald Trump announced a TOTAL CEASEFIRE between Israel and Iran after 12 days of conflict. The ceasefire began 6 hours after the announcement, with Iran initiating a 12-hour calm period, followed by Israel. The conflict will officially end at the 24th hour. Trump called this a historic step and praised both sides for showing courage and intelligence in avoiding a prolonged war that could destroy the Middle East. Although a ceasefire was agreed upon, Israel and Iran still launched missile attacks on the same day before the peace deadline, keeping investors on alert. Iran even launched a missile at a US military center in Qatar, although the act received a thank-you note from Trump as the prior warning to evacuate the air base successfully prevented casualties.

FIXED INCOME & CURRENCY: YIELDS on US TREASURIES dropped sharply, particularly on short tenors, following dovish Fed comments. The yield curve experienced bull steepening, with short-term yields falling by up to 9 bps intraday.

- **US DOLLAR exchange rate** weakened by 0.3% after previously hitting a three-week high. DOLLAR closed at 145.92 YEN, while EURO strengthened to $1.1589. Pressure on the Dollar came from asset sell-offs by foreign investors, especially from Europe and Asia. Bank of America reported that European institutional investors reduced Dollar holdings to their lowest level since 2022. UBS estimated the total unhedged global Dollar exposure at $23.5 trillion. A 5% reduction in these positions in G10 countries could trigger around $670 billion in Dollar asset sell-offs.

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	3.40	1.30
Japan	0.50	3.50	1.70
China	4.35	-0.10	5.40

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.82	0.80	(2.56)
Inflation MoM	(0.37)		
7Days RR	5.50		
GDP Growth YoY (%)	4.87		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.82	0.80	(2.56)
15 Year	7.05	0.40	(0.47)
20 Year	7.07	0.31	(0.70)
30 Year	7.06	0.28	(0.52)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Money Supply M2 in Indonesia increased by 4.9% year-on-year to IDR 9,406.60 trillion in May 2025, lower than the previous month's growth of 5.2%. Reaching an all time high of 9436700.00 IDR Billion in March of 2025 and a record low of 5156.00 IDR Billion in February of 1980.
- The S&P Global UK Manufacturing PMI rose to 47.7 in June 2025 from 46.4 in May, surpassing market expectations of 46.6, indicating the slowest pace of contraction in five months.
- Existing home sales in the US rose by 0.8% from the previous month to a seasonally adjusted annualized rate of 4.03 million in May of 2025, rebounding from the 0.5% drop in the previous month, and above market expectations of a drop to 3.96 million units sold.

EUROPE & ASIA MARKET: Global indexes also strengthened following the rebound in the US market. MSCI World rose 0.4%, Nikkei Futures climbed to 38,905, far above the previous close at 38,354. Global investors began taking "risk-on" positions though remaining cautious as the situation in the Middle East is still volatile. Investors' focus now shifts to Federal Reserve Chair Jerome Powell's testimony before Congress and key economic data releases from Europe and Asia.

COMMODITY: OIL prices plunged sharply despite rising 6% earlier in the session due to fears that Iran would block the Strait of Hormuz. **BRENT** dropped 7.5% to $69.82/barrel, **US WTI** plummeted 8.1% to $67.88/barrel. The decline in oil prices reflects subsiding fears over global energy supply disruptions after Iran refrained from aggressive action against energy export routes. Trump also urged for oil prices to remain low and encouraged domestic production with his call to the Department of Energy: "drill, baby, drill."

- In the safe-haven asset corner, **GOLD prices** fell 0.4% to $3,353/oz amid a shift in sentiment toward riskier assets.

ECONOMIC AGENDA & TODAY'S HIGHLIGHTS:

- Fed Chair Jerome Powell delivers semi-annual testimony to Congress (Day One)
- Taiwan Industrial Production (May)
- Japan Inflation based on BOJ
- Germany Ifo Business Climate Index (June)
- US 2-Year Treasury Auction
- Bank of England Governor at House of Lords, plus statements from several other BoE officials
- ECB official remarks: Christine Lagarde
- Additional Fed speakers: John Williams (NY Fed), Susan Collins (Boston Fed), Beth Hammack (Cleveland Fed), and Michael Barr (Governor).

JAKARTA COMPOSITE INDEX: with the latest update regarding the **MIDDLE EAST CONFLICT and the Asian markets turning green this morning,** it is certain that JCI today will enjoy a technical rebound after completing the consolidation target from the (bearish reversal) DOUBLE TOP pattern yesterday, precisely hitting the level of 6,766 (overshooting to the Low point of 6,745). However, **KIWOOM RESEARCH** needs to remind to anticipate a conservative upside potential, as JCI currently must climb back above several crucial Moving Averages to create a stable Uptrend posture. Therefore, the current market advice remains relatively HIGHLY SPECULATIVE, with the following Resistance layers as gradual Average Up levels (for safety): MA50 (6,825) / NECKLINE & psychological level 7,000 / MA10 & MA20 (7,080 – 7,110).

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday June 23 2025					
10:00 AM	ID	M2 Money Supply YoY MAY	4.9%	5.2%	-
07:30 AM	JP	Jibun Bank Manufacturing PMI Flash JUN	50.4	49.4	49.7
02:30 PM	DE	HCOB Manufacturing PMI Flash JUN	49	48.3	49.1
03:30 PM	GB	S&P Global Manufacturing PMI Flash JUN	47.7	46.4	46.6
03:30 PM	GB	S&P Global Services PMI Flash JUN	51.3	50.9	51
08:45 PM	US	S&P Global Composite PMI Flash JUN	52.8	53	52.5
08:45 PM	US	S&P Global Manufacturing PMI Flash JUN	52	52	52
08:45 PM	US	S&P Global Services PMI Flash JUN	53.1	53.7	53
09:00 PM	US	Existing Home Sales MAY	4.03M	4M	3.9M
09:00 PM	US	Existing Home Sales MoM MAY	0.8%	-0.5%	-2.5%
Tuesday June 24 2025					
04:00 AM	KR	Consumer Confidence JUN	108.7	101.8	94
03:00 PM	DE	Ifo Business Climate JUN		87.5	88.4
05:00 PM	GB	CBI Industrial Trends Orders JUN		-30	-32
07:30 PM	US	Current Account Q1		$-380B	$-450B
08:00 PM	US	S&P/Case-Shiller Home Price YoY APR		4.1%	4.0%
09:00 PM	US	Fed Chair Powell Testimony	-	-	-
09:00 PM	US	CB Consumer Confidence JUN		98.0	99

Source: Trading Economics

Corporate News

BBRI

PT. Bank Rakyat Indonesia (Persero) Tbk. (BBRI) will issue a social bond worth up to IDR 5 trillion with annual coupon rates ranging from 6.45% to 6.6%, as part of its IDR 20 trillion sustainable public offering program. The issuance consists of three series with tenors of 2, 3, and 5 years.

BREN

Subsidiaries of PT. Barito Renewables Energy Tbk. (BREN) — SEGPL, SEGN B.V., and SEGSD B.V. — have signed a US$121.1 million senior secured term loan agreement with DBS Bank Ltd. and Sumitomo Mitsui Banking Corporation (SMBC), Singapore Branch.

INCI

PT. Intanwijaya Internasional Tbk. (INCI) will distribute cash dividends for the 2024 fiscal year, amounting to IDR 35 per share or a total of IDR 7.27 billion, as approved in the Annual General Meeting on June 19, 2025. The cum and ex-dividend dates are set for June 30 and July 1, 2025.

MEDC

PEFINDO has assigned a rating of idAA- to PT. Medco Energi Internasional Tbk. (MEDC) for its planned Sustainable Bonds VI Year 2025 issuance, with a maximum value of IDR 5.0 trillion and an initial Phase I issuance of IDR 1.0 trillion. The proceeds will be used to refinance existing debt.

SMSM

PT. Selamat Sempurna Tbk. (SMSM) received a Rp22.75 billion dividend from its subsidiary PT. Panata Jaya Mandiri, with no material impact on its operations, while reporting a 7.76% YoY increase in Q1 2025 revenue to Rp1.25 trillion and a 27.27% rise in net profit to Rp276.67 billion.

WIFI

PT. Solusi Sinergi Digital Tbk. (WIFI) announced two parallel corporate actions worth IDR 8.4 trillion—comprising a bond issuance and rights issue—to fund the nationwide expansion of its fiber broadband network through its joint venture with NTT East, aiming to connect millions of homes across Java.

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	7,825	(7.7)	6.9	81.1	31.4	3.4	7.6	0.83	8,750
ANTM	3,190	109.2	2.3	13.8	10.1	12.4	17.1	0.00	3,260
BRPT	1,500	63.0	4.9	134.8	16.0	0.6	3.7	1.11	-
ESSA	680	(16.0)	1.7	16.6	5.8	6.4	10.6	0.17	920
INCO	3,100	(14.4)	0.7	26.2	8.8	2.4	2.8	0.00	3,652
INKP	5,775	(15.1)	0.3	4.4	2.3	3.9	6.8	0.72	11,738
MBMA	404	(11.8)	1.7	118.9	15.8	0.7	1.5	0.29	490
MDKA	2,040	26.3	3.3	-	8.8	(1.1)	(6.0)	0.59	2,296
SMGR	2,530	(23.1)	0.4	59.2	3.4	0.4	0.7	0.18	2,892
Avg.			**2.5**	**56.9**	**11.4**	**3.2**	**5.0**	**0.43**	
CONSUMER CYCLICAL									
ACES	496	(37.2)	1.3	10.2	5.4	10.1	12.8	0.14	677
MAPA	620	(42.1)	2.4	12.5	5.1	11.5	21.1	0.37	985
MAPI	1,095	(22.3)	1.5	9.9	2.8	6.1	16.0	0.54	1,640
Avg.			**1.7**	**10.9**	**4.4**	**9.2**	**16.6**	**0.35**	
ENERGY									
ADMR	995	(17.1)	1.7	6.4	4.9	19.2	30.1	0.20	1,325
ADRO	1,800	(25.9)	0.7	20.8	6.3	12.8	18.2	0.11	2,449
AKRA	1,260	12.5	2.0	11.3	8.1	7.0	18.3	0.36	1,596
ITMG	22,325	(16.4)	0.8	4.0	2.8	15.9	20.4	0.04	26,044
MEDC	1,450	31.8	1.0	7.1	1.7	4.0	15.6	1.52	1,602
PGAS	1,615	1.6	0.8	8.2	2.8	4.2	9.8	0.35	1,746
PTBA	2,510	(8.7)	1.3	6.1	4.2	11.7	20.8	0.10	2,571
Avg.			**1.2**	**9.1**	**4.4**	**10.7**	**19.0**	**0.38**	
INFRASTRUCTURE									
EXCL	2,250	0.0	1.2	17.7	1.6	1.9	6.4	1.76	2,620
ISAT	2,020	(18.5)	1.9	13.2	2.4	4.3	14.7	1.50	2,603
JSMR	3,570	(17.6)	0.7	5.4	2.1	3.5	15.2	1.04	5,607
PGEO	1,320	41.2	1.6	22.8	10.6	4.8	7.1	0.37	1,282
TLKM	2,580	(4.8)	1.7	10.9	3.4	8.0	16.1	0.47	3,227
TOWR	480	(26.7)	1.2	7.2	2.4	4.5	18.2	2.73	875
Avg.			**1.4**	**12.9**	**3.8**	**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	4,430	(9.6)	0.8	5.4	3.1	7.0	15.7	0.37	5,560
UNTR	20,900	(21.9)	0.8	4.2	2.0	10.6	19.9	0.21	27,586
Avg.			**0.8**	**4.8**	**2.6**	**8.8**	**17.8**	**0.29**	
HEALTHCARE									
KLBF	1,430	5.1	2.8	19.6	13.1	11.3	14.6	0.02	1,729
SIDO	484	(18.0)	3.9	14.3	10.6	24.3	27.0	0.00	592
Avg.			**3.3**	**16.9**	**11.9**	**17.8**	**20.8**	**0.01**	
PROP. & REAL ESTATE									
BSDE	800	(15.3)	0.4	5.2	4.0	4.5	8.2	0.31	1,173
CTRA	880	(10.2)	0.7	7.1	4.5	5.0	10.7	0.32	1,374
PWON	358	(10.1)	0.8	8.4	5.4	5.9	10.1	0.26	545
SMRA	366	(25.3)	0.5	5.2	1.8	3.5	10.9	0.76	596
Avg.			**0.6**	**6.5**	**3.9**	**4.7**	**10.0**	**0.41**	
TECHNOLOGY									
GOTO	57	(18.6)	1.8	-	-	(10.0)	(13.1)	0.16	49
Avg.			**1.8**	**-**	**-**	**(10.0)**	**(13.1)**	**0.16**	
CONS. NON-CYCLICAL									
AMRT	2,230	(21.8)	5.3	28.6	10.7	7.4	19.8	0.11	2,898
CPIN	4,410	(7.4)	2.3	15.9	8.3	10.4	15.2	0.28	5,982
HMSP	590	(7.1)	2.3	11.0	7.8	11.7	20.2	0.01	773
ICBP	9,950	(12.5)	2.4	15.7	6.5	5.8	16.2	0.68	14,021
INDF	7,925	2.9	1.0	7.8	2.6	4.4	13.8	0.65	9,300
JPFA	1,445	(25.5)	1.0	5.5	2.7	8.5	20.2	0.65	2,265
UNVR	1,365	(27.6)	15.4	16.6	-	17.5	76.8	0.92	1,554
Avg.			**4.3**	**14.4**	**6.4**	**9.4**	**26.1**	**0.47**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIAL									
ARTO	1,585	2.6	2.6	131.4	94.1	0.2	6.6	0.05	2,620
BBCA	8,625	4.3	4.3	18.9	82.0	1.8	5.4	0.03	11,164
BBNI	4,060	0.9	0.9	7.0	98.0	2.0	3.8	0.65	5,348
BBRI	3,720	1.9	1.9	9.7	102.1	2.8	6.5	0.62	4,736
BBTN	1,085	0.5	0.5	5.0	93.8	3.2	3.1	1.50	1,260
BMRI	4,920	1.8	1.8	8.2	100.0	1.1	4.3	0.99	6,344
BRIS	2,440	2.4	2.4	15.7	83.9	-	4.6	0.60	3,502
Avg.			**2.0**	**28.0**	**93.4**	**1.8**	**4.9**	**0.63**	

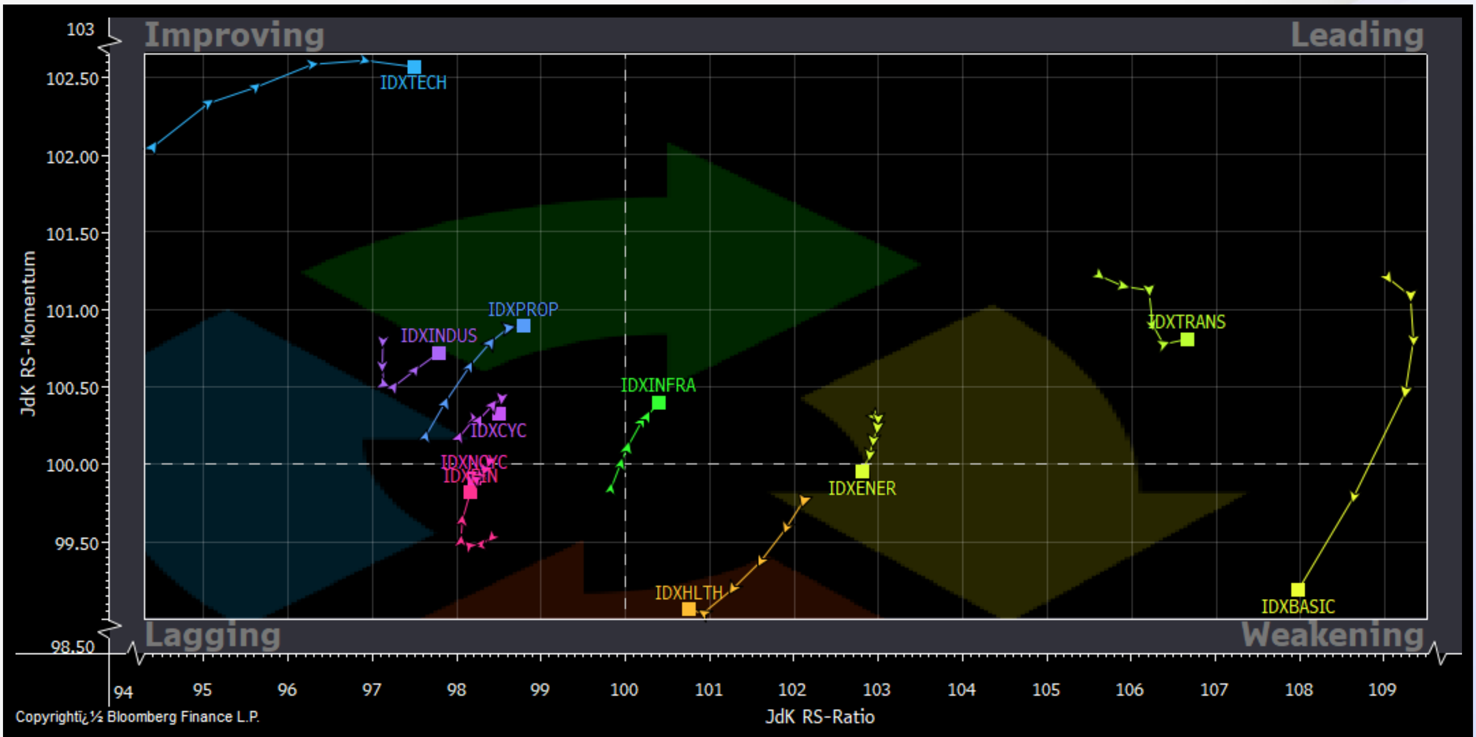
Source: Bloomberg LP

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	-5.42						
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 16.76

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
24-Jun-25	09:00	KOBX	RUPST	Kobexindo Tower Lt. 8, Jl. Pasir Putih Raya Blok. E-5-D, Ancol
	09:30	BEST	RUPST	Enso Hotel, Kawasan industri MM2100, Jl. Kalimantan Blok. CA No. 2-3
	09:30	IATA	RUPST & RUPSLB	iNews Tower Lt. 3, Jl. Kebon Sirih No. 17-19
	10:00	ACRO	RUPST	Amaris Hotel, Perumahan Citra Raya Blok. KA 1 No. 2
	10:00	AIMS	RUPST	Gala Rooftop, Hotel Sutasoma Lt. 8, Jl. Darmawangsa III No. 2
	10:00	CMNP	RUPST & RUPSLB	Gedung Citra Marga Lt. 3, Jl. Yos Sudarso Kav. 28
	10:00	GDST	RUPST	Aula Perseroan, Jl. Margomulyo No. 29A, Surabaya
	10:00	HILL	RUPST	Harris Hotel & Convention, Jl. Boulevard Kelapa Gading Blok. M
	10:00	LFLO	RUPST	PITA SCBD - Gedung Sequis Center Lt. Mz, Jl. Jend. Sudirman Kav. 71
	10:00	LIFE	RUPST	Sinar Mas Land Plaza Menara 2 Lt. 39, Jl. M.H. Thamrin No. 51
	10:00	SMKM	RUPST & RUPSLB	Hotel Bidakara
	10:00	SURE	RUPST	Gedung Equity Tower, Lower Ground SCBD Lot. 9, Jl. Jend. Sudirman Kav. 52-53
	10:00	TGUK	RUPSLB	Beantown Coffee and Roastery, Jl. Suplir Jalan Komp BSD Blok. F1 No. 15
	10:30	LCKM	RUPST	Secara Hybrid, Orchardz Hotel Industri Kemayoran, Jl. Industri Raya No. 8
	11:00	BTON	RUPST	Gedung Pertemuan GDST (Perusahaan Afiliasi), Jl. Margomulyo No. 29A
	13:00	FOOD	RUPST	Gedung Equity Tower, Lower Ground SCBD Lot. 9, Jl. Jend. Sudirman Kav. 52-53
	14:00	ADMG	RUPST	Grand Tropic Suites Hotel, Jl. Letjen S. Parman Kav. 3, Jakarta Barat
	14:00	ASSA	RUPST & RUPSLB	Hotel Harris - Kelapa Gading, Jakarta Utara
	14:00	BPII	RUPST	Gedung Chase Plaza Lt. 12, Jl. Jendral Sudirman Kav. 21
	14:00	BRRC	RUPST	Hotel Santika Premiere, Jl. Harapan Indah Boulevard No. 10- 12
	14:00	DSFI	RUPST	Hotel Swiss Belinn Kemayoran, Jl. Benyamin Sueb Ruas D7 Blok. D6
	14:00	GPSO	RUPST	Gedung Kantor Baru Perseroan Lt. 3, Rukan Artha Gading Niaga Blok. D-15A
	14:00	HOKI	RUPST	Ruang Aula Perseroan, Gedung Koki Fruit Lt.2, Jl. Peta Barat No. 9A
	14:00	MOLI	RUPST	Auditorium Sequis Center Lt. 11, Jl. Jend Sudirman Kav. 71
	14:00	NATO	RUPST & RUPSLB	Hotel Fairmont Jakarta
	14:00	RELI	RUPST	Soho Westpoint, Jl. Macan Kav. 4, Kedoya Utara
	14:00	UVCR	RUPST	Hybrid, (eASY KSEI) & offline di Menara Tendean, Jl. Kapten Tendean No. 20C
	14:30	RAAM	RUPST	Multivision Tower, Jl. Kuningan Mulia Lot. 9B

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
ARTA	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	17-Jul-25	28	1.43%
INKP	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	18-Jul-25	50	0.87%
IMAS	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	18-Jul-25	4	0.51%
MERK	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	15-Jul-25	170	5.07%
SMAR	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	09-Jul-25	30	0.87%
TKIM	Cash Dividend	24-Jun-25	25-Jun-25	26-Jun-25	18-Jul-25	25	0.44%
ACES	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	33.87	6.83%
AMAR	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	5.3	3.38%
ASLC	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	1	1.59%
CTRA	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	24	2.73%
DKFT	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	07-Jul-25	10	2.27%
FWCT	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	8	5.19%
IPCC	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	68.94	6.60%
KKGI	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	15	3.95%
SRSN	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	1	2.00%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
CDIA	Rp 170 – Rp 190	19 Jun – 24 Jun 2025	04 Jul 2025	08 Jul 2025	-
BLOG	Rp 240 – Rp 270	23 Jun – 25 Jun 2025	04 Jul 2025	08 Jul 2025	-
PMUI	Rp 160 – Rp 180	24 Jun – 26 Jun 2025	04 Jul 2025	08 Jul 2025	-
PSAT	Rp 850 – Rp 900	23 Jun – 25 Jun 2025	04 Jul 2025	08 Jul 2025	-
ASPR	Rp 118 – Rp 124	23 Jun – 25 Jun 2025	07 Jul 2025	09 Jul 2025	-
COIN	Rp 100 – Rp 105	23 Jun – 25 Jun 2025	07 Jul 2025	09 Jul 2025	-
MERI	Rp 110 – Rp 150	24 Jun – 26 Jun 2025	07 Jul 2025	09 Jul 2025	-
CHEK	Rp 120 – Rp 140	23 Jun – 25 Jun 2025	08 Jul 2025	10 Jul 2025	-

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