



KSI Research

# Morning Equity

**KIWOOM**  
SEKURITAS INDONESIA

Jakarta Composite Index

**▲ 6,869.17**  
+1.21%

Highest

**6,924.97**

Lowest

**6,852.11**

Net Foreign 1D

**(0.93Tn)**

YTD %

**(2.98)**

Published on 25 June 2025

**Indices**

Country	Last	Chg%	YTD%	
<b>America</b>				
Dow Jones	USA	43,089	1.19	1.28
S&P 500	USA	6,092	1.11	3.58
Nasdaq	USA	19,913	1.43	3.12
EIDO	USA	17.38	2.90	(5.95)
<b>EMEA</b>				
FTSE 100	UK	8,759	0.01	7.17
CAC 40	France	7,616	1.04	3.19
DAX	Germany	23,642	1.60	18.75
<b>Asia Pacific</b>				
KOSPI	Korea	3,104	2.96	29.35
Shanghai	China	3,421	1.15	2.05
TWSE	Taiwan	22,189	2.10	(3.67)
KLSE	Malaysia	1,514	(0.15)	(7.80)
ST - Times	Singapore	3,904	0.65	3.08
Sensex	India	82,055	0.19	5.01
Hangseng	Hongkong	24,177	2.06	20.52
Nikkei	Japan	38,791	1.14	(2.77)

**Sectors**

Last	Chg%	YTD%	
Basic Material	1,442	0.28	15.19
Consumer Cyclical	709	3.02	(15.03)
Energy	2,730	(0.59)	1.50
Financials	1,351	1.48	(2.96)
Healthcare	1,462	2.03	0.36
Industrials	909	0.99	(12.27)
Infrastructure	1,379	0.78	(6.73)
Cons. Non-Cyclical	657	1.90	(9.87)
Prop. & Real Estate	728	3.20	(3.83)
Technology	6,519	0.54	63.05
Trans. & Logistics	1,437	0.86	10.49

**Commodities**

Previous	Price	Chg%	YTD%	
Oil (USD/bbl)	68.51	64.37	(6.04)	(9.23)
Gold (USD tr.oz)	3,368	3,324	(1.33)	26.80
Nickel (USD/MT)	14,804	14,920	0.78	(2.66)
Tin (USD/MT)	32,693	32,319	(1.14)	11.13
Copper (USD/lb)	484.95	487.25	0.47	21.71
Coal (USD/MT)	107.25	106.60	(0.61)	(14.89)
CPO (MYR/MT)	4,087	3,963	(3.03)	(18.04)

**Currency**

Last	Chg%	YTD%	
USD-IDR	16,350	0.83	(1.52)
AUD-IDR	10,635	(0.71)	(5.72)
EUR-IDR	18,940	(0.00)	(11.26)
SGD-IDR	12,753	0.13	(7.06)
JPY-IDR	113	(0.87)	(8.30)
GBP-IDR	22,194	(0.30)	(8.74)

Source: Bloomberg LP

**Market Overview****FRAGILE CEASEFIRE IGNITES GLOBAL MARKET EUPHORIA AS FED SIGNALS PATIENCE**

**US MARKET:** Wall Street closed higher on Tuesday (24/6/25), driven by market euphoria over the ceasefire reached between Iran and Israel, as well as dovish statements from Federal Reserve Chairman Jerome Powell. Dow Jones Industrial Average rose 507.24 points or 1.19% to 43,089.02, S&P 500 climbed 1.11% nearing its February 19 closing record; while Nasdaq Composite jumped 1.43%. Nasdaq 100 posted its highest closing record ever, with the Technology sector leading the gains, while Energy turned red due to a 1.5% drop. Tesla plunged 2.4%, while defense stocks retreated in order: Lockheed Martin corrected 2.6%, RTX Corp weakened 2.7%.

• **Geopolitical conditions also supported the rally in stocks**, as investors welcomed the ceasefire declaration by US President DONALD TRUMP despite his own criticism later due to violations from both sides just hours after the announcement. Trump even stated that Israel responded excessively, while Iran denied launching missiles and accused Israel of continuing attacks beyond the ceasefire deadline. The volatility index VIX fell below 18, the lowest level since the beginning of the conflict. Global equity markets, including the MSCI World Index, hit new record highs.

**MARKET SENTIMENT:** The market welcomed the ceasefire between Iran and Israel as a sign of reduced risk of further conflict in the Middle East. Although the peace effort in the region remains fragile with immediate violations, investors view the atmosphere as relatively calmer & more controlled. The rally was also supported by the prospect of more controlled inflation due to falling oil prices and expectations that The Fed could be more flexible on interest rate policy. Michelle Bowman, one of the FOMC members known to be hawkish, surprised markets by stating she is open to supporting a rate cut in July if inflationary pressure remains controlled. This complements the earlier dovish view from Christopher Waller. However, on the other hand, FEDERAL RESERVE Chairman Jerome Powell signaled that he would reject calls to cut interest rates as early as July, stating that the US economy is still "solid" and that the impact of President Donald Trump's trade wars and other policy shifts remains "uncertain".

• **ECONOMIC INDICATORS:** The US economic surprise index from Citi is now recorded in negative territory, reflecting economic data that tends to miss expectations. US consumer confidence also declined, with pessimism about the labor market reaching its lowest point since March 2021.

**FIXED INCOME & CURRENCY: US TREASURY YIELDS** fell across the board, with 10-year note yield falling to 4.285%, and 2-year yield dropping to 3.806%. Meanwhile, a USD 69 billion auction of 2-year notes received a positive response.

• **US DOLLAR** weakened for the third consecutive day, leading EURO to strengthen to USD 1.1640, the highest since October 2021. With DOLLAR INDEX (DXY) falling 0.30% to 97.94, Dollar also weakened 0.88% against Japanese YEN to 144.80, and down 0.90% against Swiss FRANC to 0.80515.

**EUROPE & ASIA MARKET:** EUROPEAN stocks rose 1.11%, marking the biggest daily gain in over a month and hitting a one-week high. Technology and Communication sectors dominated the gains, while Energy was restrained due to oil price correction.

• **In ASIA**, MSCI Asia Pacific Index (excluding Japan) rose 2.4%, reaching its highest level since January 2022. Emerging market bourses also posted strong rallies, tracking global momentum post the Iran-Israel ceasefire. The Thai government closed all land border crossings to CAMBODIA in response to escalating border tensions. The move, announced by the Thai military, is implemented for national security following a clash that killed one Cambodian soldier. The closure applies to all vehicles and individuals in seven border provinces, except for emergency or humanitarian purposes. Relations between the two nations have worsened with reciprocal sanctions, including Cambodia halting fuel imports. This step also aims to curb illegal scam hubs in Cambodia highlighted by the Thai Prime Minister.



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)	6.76	(0.92)	(3.46)
Inflation MoM	(0.37)		
7Days RR	5.50		
GDP Growth YoY (%)	4.87		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.76	(0.92)	(3.46)
15 Year	7.00	(0.70)	(1.16)
20 Year	7.05	(0.35)	(1.05)
30 Year	7.05	(0.10)	(0.62)

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- South Korea's Composite Consumer Sentiment Index rose sharply to 108.7 in June 2025 from 101.8 in May, reaching its highest level since June 2021.
- The Ifo Business Climate indicator for Germany rose to 88.4 in June 2025, the highest in nearly a year, compared to 87.5 in May and slightly above forecasts of 88.2. The expectations gauge jumped to 90.7, the highest since April 2023 from an upwardly revised 89 in the previous month. The index measuring current conditions edged up to 86.2 from 86.1.
- The US current account deficit widened by \$138.2 billion, or 44.3%, to \$450.2 billion in Q1 2025, up from a revised Q4 deficit of \$312 billion and worse than the market expectation of a \$443.3 billion gap.

**COMMODITY: CRUDE OIL** prices fell sharply for the second straight day after previously spiking to a five-month high following a US strike on Iran's nuclear facility. Overall, oil prices have dropped 18% from last week's peak and are now more than 20% lower compared to last year. That said, US crude prices have edged higher from Tuesday's closing level after the American Petroleum Institute (API) reported a much larger-than-expected drop in weekly domestic crude inventories. US WTI crude futures, the US oil benchmark, last traded at USD 65.03/barrel after the report, recovering from a USD 4.14 or 6% decline to USD 64.37 per barrel. Oil prices have declined significantly as investors began removing the war risk premium from prices following the Israel-Iran ceasefire agreement, which eased speculation of supply disruptions in the Middle East. Another support for prices came from US domestic data, showing crude inventories fell about 4.3 million barrels for the week ending June 21, following a 10.1 million barrel drop the previous week, according to API data — far exceeding market expectations for a 600,000 barrel decline. Trump also stated that CHINA can now continue to buy oil from IRAN following the Israel-Iran ceasefire, although the White House clarified that this does not equate to US sanctions relief. The statement further triggered a drop in oil prices as it was perceived as another bearish signal for energy markets. Trump also emphasized that Iran has not tried to close the Strait of Hormuz, a vital route for China's oil imports, while urging other countries to purchase US oil instead of violating sanctions by buying from Iran.

- **GOLD prices** also corrected: spot gold declined 1.34% to USD 3,323.49/oz, while US gold futures depreciated 1.5% to USD 3,298.40.

**INDONESIA:** World Bank Country Director for Indonesia, Carolyn Turk, stated that global uncertainty could disrupt the domestic economy. She emphasized the need to accelerate structural reforms such as deregulation, improvement of the business climate, and increased private investment. These agendas are also the focus of President Prabowo's administration. The World Bank projects Indonesia's economic growth this year at only 4.7%, slowing down due to reduced government spending and investment.

- Russian President Vladimir Putin welcomed cooperation between Indonesia and Russia in various sectors. At the Konstantinovsky Palace in St. Petersburg last Thursday, Putin appreciated the significant increase in trade between the two countries, reaching USD 4.3 billion or around IDR 70.3 trillion. In the first 4 months of this year, bilateral trade volume rose by 40%.

### OTHER HIGHLIGHTS & TODAY'S ECONOMIC AGENDA:

- Final US Q1 GDP data to be released Thursday
- US PCE inflation data, consumer spending and income data to be released Friday
- US consumer confidence index declined in June; Q1 current account balance data shows a USD 450 billion deficit, a record high
- NATO Summit begins today in the Netherlands
- Japan May Services PPI data to be released today
- Speech from Bank of England official
- Ongoing testimony from Jerome Powell before the US Senate

**JAKARTA COMPOSITE INDEX** is expected to try to climb again today, after yesterday recording a jump of 82 pts / +1.21% to the level of 6,869.17, although deflating from the intraday high of 6,925. With Rupiah exchange rate stabilizing back to the 16,290 / USD mark, positive sentiment is once again captured, which may also contribute positively to today's market sentiment. **KIWOOM RESEARCH** expects the nearest target to be yesterday's high of 6,925, up to the psychological level of 7,000. Investors/traders are still reminded not to aggressively add buys, considering that volatility is likely to remain high going forward. FYI, foreign investors still recorded a net sell of IDR 928.88 billion (all market) yesterday, with no signs of net buying for the week so far as they consistently sold Indonesian stocks totaling IDR 5.84 trillion.

## Economic Calendar

Date	Event	Act	Prev	Frcst
Tuesday June 24 2025				
04:00 AM	KR Consumer Confidence JUN	108.7	101.8	94
03:00 PM	DE Ifo Business Climate JUN	88.4	87.5	88.4
05:00 PM	GB CBI Industrial Trends Orders JUN	-33	-30	-32
07:30 PM	US Current Account Q1	-\$450.2B	-\$312B	-\$450B
08:00 PM	US S&P/Case-Shiller Home Price YoY APR	3.4%	4.1%	4.0%
09:00 PM	US Fed Chair Powell Testimony	-	-	-
09:00 PM	US CB Consumer Confidence JUN	93	98.4	99
Wednesday June 25 2025				
03:30 AM	US API Crude Oil Stock Change JUN/20	-4.277M	-10.133M	-
06:50 AM	JP BoJ Summary of Opinions	-	-	-
11:00 AM	EA New Car Registrations YoY MAY		1.3%	-4.3%
06:00 PM	US MBA 30-Year Mortgage Rate JUN/20		6.84%	-
09:00 PM	US Fed Chair Powell Testimony	-	-	-
09:00 PM	US New Home Sales MAY		0.743M	0.7M
09:00 PM	US New Home Sales MoM MAY		10.9%	-5.8%
09:30 PM	US EIA Crude Oil Stocks Change JUN/20		-11.473M	-
09:30 PM	US EIA Gasoline Stocks Change JUN/20		0.209M	-

Source: Trading Economics



## Corporate News



**BBMD**

PT. Bank Mestika Dharma Tbk. (BBMD) will distribute IDR 138 billion in cash dividends (IDR 34.25 per share) for the 2024 fiscal year, maintaining the same amount as the previous year despite a 3.3% YoY decline in net profit to IDR 403.39 billion, while showing growth in loans and assets.



**GIAA**

Danantara has injected US\$405 million (Rp6.65 trillion) into state-owned airline PT. Garuda Indonesia (Persero) Tbk. (GIAA) as part of a strategic partnership to support its long-term post-restructuring transformation, beginning with fleet readiness and operational improvements.



**ISSP**

PT. Steel Pipe Industry of Indonesia Tbk. (ISSP) will distribute a record-high cash dividend of IDR 112.82 billion or IDR 16 per share for the 2024 fiscal year—representing a 21% payout ratio and a 4.6% dividend yield—following approval at the June 2025 AGM.



**LSIP**

PT. PP London Sumatra Indonesia Tbk. (LSIP) will distribute IDR 443.29 billion in cash dividends, or IDR 65 per share—30.15% of its IDR 1.47 trillion net profit for FY2024—following its June 2025 AGM, with the remainder allocated to reserves and retained earnings.



**PTBA**

PT. Bukit Asam Tbk. (PTBA) continues to boost its non-coal business with a focus on renewable energy and coal downstream projects such as solar power plants and artificial graphite, to reduce dependence on coal and increase future earnings contribution.



**ULTJ**

PT. Ultrajaya Milk Industry & Trading Company Tbk. (ULTJ) plans to buy back up to 10% of its paid-up capital worth IDR 1.45 trillion from internal cash between June 25 and September 25, 2025, to stabilize its stock, enhance shareholder value, and manage capital efficiently without affecting its business operations.

### 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	8,075	(4.7)	7.2	84.1	32.6	3.4	7.6	0.83	8,750
ANTM	3,090	102.6	2.2	13.4	9.8	12.4	17.1	0.00	3,271
BRPT	1,520	65.2	5.0	137.4	16.3	0.6	3.7	1.11	-
ESSA	615	(24.1)	1.5	15.1	5.3	6.4	10.6	0.17	920
INCO	3,170	(12.4)	0.7	27.0	9.0	2.4	2.8	0.00	3,652
INKP	5,825	(14.3)	0.3	4.5	2.4	3.9	6.8	0.72	11,738
MBMA	398	(13.1)	1.7	117.8	15.7	0.7	1.5	0.29	487
MDKA	1,995	23.5	3.2	-	8.7	(1.1)	(6.0)	0.59	2,296
SMGR	2,600	(21.0)	0.4	60.9	3.5	0.4	0.7	0.18	2,892
<b>Avg.</b>			<b>2.5</b>	<b>57.5</b>	<b>11.5</b>	<b>3.2</b>	<b>5.0</b>	<b>0.43</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	510	(35.4)	1.3	10.5	5.5	10.1	12.8	0.14	677
MAPA	670	(37.4)	2.6	13.5	5.5	11.5	21.1	0.37	985
MAPI	1,155	(18.1)	1.6	10.5	2.9	6.1	16.0	0.54	1,640
<b>Avg.</b>			<b>1.8</b>	<b>11.5</b>	<b>4.7</b>	<b>9.2</b>	<b>16.6</b>	<b>0.35</b>	
<b>ENERGY</b>									
ADMR	1,020	(15.0)	1.7	6.6	5.0	19.2	30.1	0.20	1,325
ADRO	1,815	(25.3)	0.7	21.1	6.4	12.8	18.2	0.11	2,449
AKRA	1,210	8.0	2.0	10.9	7.8	7.0	18.3	0.36	1,596
ITMG	22,200	(16.9)	0.8	4.0	2.8	15.9	20.4	0.04	25,980
MEDC	1,320	20.0	1.0	6.5	1.6	4.0	15.6	1.52	1,602
PGAS	1,585	(0.3)	0.8	8.1	2.7	4.2	9.8	0.35	1,746
PTBA	2,440	(11.3)	1.2	6.0	4.1	11.7	20.8	0.10	2,571
<b>Avg.</b>			<b>1.2</b>	<b>9.0</b>	<b>4.3</b>	<b>10.7</b>	<b>19.0</b>	<b>0.38</b>	
<b>INFRASTRUCTURE</b>									
EXCL	2,220	(1.3)	1.1	17.5	1.6	1.9	6.4	1.76	2,620
ISAT	2,060	(16.9)	1.9	13.5	2.5	4.3	14.7	1.50	2,603
JSMR	3,680	(15.0)	0.8	5.5	2.2	3.5	15.2	1.04	5,607
PGEO	1,325	41.7	1.7	23.1	10.7	4.8	7.1	0.37	1,331
TLKM	2,590	(4.4)	1.7	11.0	3.4	8.0	16.1	0.47	3,227
TOWR	488	(25.5)	1.2	7.3	2.5	4.5	18.2	2.73	875
<b>Avg.</b>			<b>1.4</b>	<b>13.0</b>	<b>3.8</b>	<b>4.5</b>	<b>13.0</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	4,470	(8.8)	0.8	5.4	3.2	7.0	15.7	0.37	5,537
UNTR	21,175	(20.9)	0.8	4.2	2.1	10.6	19.9	0.21	27,586
<b>Avg.</b>			<b>0.8</b>	<b>4.8</b>	<b>2.6</b>	<b>8.8</b>	<b>17.8</b>	<b>0.29</b>	
<b>HEALTHCARE</b>									
KLBF	1,495	9.9	2.9	20.4	13.7	11.3	14.6	0.02	1,729
SIDO	488	(17.3)	3.9	14.4	10.7	24.3	27.0	0.00	586
<b>Avg.</b>			<b>3.4</b>	<b>17.4</b>	<b>12.2</b>	<b>17.8</b>	<b>20.8</b>	<b>0.01</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	810	(14.3)	0.4	5.2	4.0	4.5	8.2	0.31	1,173
CTRA	950	(3.1)	0.8	7.6	4.8	5.0	10.7	0.32	1,376
PWON	378	(5.0)	0.9	8.9	5.7	5.9	10.1	0.26	545
SMRA	378	(22.9)	0.6	5.3	1.8	3.5	10.9	0.76	585
<b>Avg.</b>			<b>0.7</b>	<b>6.8</b>	<b>4.1</b>	<b>4.7</b>	<b>10.0</b>	<b>0.41</b>	
<b>TECHNOLOGY</b>									
GOTO	57	(18.6)	1.8	-	-	(10.0)	(13.1)	0.16	49
<b>Avg.</b>			<b>1.8</b>	<b>-</b>	<b>-</b>	<b>(10.0)</b>	<b>(13.1)</b>	<b>0.16</b>	
<b>CONS. NON-CYCLICAL</b>									
AMRT	2,260	(20.7)	5.4	29.0	10.8	7.4	19.8	0.11	2,933
CPIN	4,590	(3.6)	2.4	16.6	8.7	10.4	15.2	0.28	5,982
HMSP	605	(4.7)	2.3	11.2	8.0	11.7	20.2	0.01	764
ICBP	10,225	(10.1)	2.5	16.1	6.7	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	1,455	(25.0)	1.0	5.6	2.7	8.5	20.2	0.65	2,265
UNVR	1,445	(23.3)	16.3	17.6	-	17.5	76.8	0.92	1,537
<b>Avg.</b>			<b>4.4</b>	<b>14.8</b>	<b>6.6</b>	<b>9.4</b>	<b>26.1</b>	<b>0.47</b>	
<b>FINANCIAL</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
ARTO	1,635	2.6	2.6	135.6	94.1	0.2	6.6	0.05	2,620
BBCA	8,775	4.4	4.4	19.3	82.0	1.8	5.4	0.03	11,182
BBNI	4,140	0.9	0.9	7.2	98.0	2.0	3.8	0.65	5,348
BBRI	3,780	1.9	1.9	9.8	102.1	2.8	6.5	0.62	4,736
BBTN	1,115	0.5	0.5	5.1	93.8	3.2	3.1	1.50	1,260
BMRI	5,025	1.8	1.8	8.3	100.0	1.1	4.3	0.99	6,344
BRIS	2,550	2.5	2.5	16.4	83.9	-	4.6	0.60	3,502
<b>Avg.</b>			<b>2.1</b>	<b>28.8</b>	<b>93.4</b>	<b>1.8</b>	<b>4.9</b>	<b>0.63</b>	

Source: Bloomberg LP





## RUPS

Date	Time	Company	Event	Place
25-Jun-25	09:00	CEKA	RUPST & RUPSLB	Hotel JS Luwansa, Ruang Rapha 1 & 2 Lt. 2, Jl. H. R. Rasuna Said No. 22
	09:00	GGRM	RUPST	Grand Surya Hotel, Jl. Dhoho No. 95, Kediri
	09:00	MDLA	RUPST	Hotel Mulia Senayan, Jl. Asia Afrika, Senayan
	09:00	OPMS	RUPST	Kantor Perseroan Cabang Madura, Jl. Raya Suramadu No. 1, Bangkalan Madura
	09:00	PICO	RUPST	Wisma Pelangi, Jl. Daan Mogot KM. 14/700, Jakarta Barat
	09:00	UNIQ	RUPST	Ballroom Hotel The 101 Palembang
	09:15	LION	RUPST	DoubleTree by Hilton Kemayoran, Jl. Griya Utama Blok. B No. 1
	09:30	BABP	RUPST	iNews Tower Lt. 3, Jl. Kebon Sirih No. 17-19
	09:30	IDPR	RUPSLB	Kantor Perseroan, Jl. Pengangsaan Dua Km. 4,5
	09:30	LEAD	RUPSLB	Kantor Perseroan Graha Corner Stone, Jl. Rajawali Selatan II No. 1
	10:00	DNET	RUPST & RUPSLB	Ruang Melati, Wisma Indocement lt. dasar, Jl. Jendral Sudirman Kav. 70-71
	10:00	PWON	RUPST	The Westin Surabaya, Jl. Raya Lontar No. 2, Lontar
	10:00	SRTG	RUPST & RUPSLB	Adaro Institute, Gedung Cyber 2 Lt. 26, Jl. H.R. Rasuna Said Blok. X-5, Kav. 13
	10:00	TIRA	RUPST	Ruang Seminar Perseroan, Jl. Pulo Ayang Kav. R-1
	10:00	TRON	RUPST & RUPSLB	Gedung TKDN Tbk, Jl. Sunter Muara No. 8A
	10:00	YUPI	RUPST & RUPSLB	Kantor Perseroan Kab. Bogor
	10:30	HAJJ	RUPST	Gedung Cyber 2
	13:00	BIPI	RUPST & RUPSLB	Sopo Del Office Tower and Lifestyle Center, Jl. Mega Kuningan Barat III Lot. 10.1-6
	13:00	MPOW	RUPST	Komplek Galeri Niaga Mediterania Blok. M8I-J, Jl. Pantai Indah Utara II
	13:30	KLIN	RUPST	Jl. Driyorejo Km. 25 Driyorejo, Kabupaten Gresik
	14:00	AGRO	RUPST	Menara BRILiaN Lt. 19, Jl. Gatot Subroto No. 177A
	14:00	BCAP	RUPST & RUPSLB	iNews Tower Lt. 3, MNC Center, Jl. Kebon Sirih No. 17-19
	14:00	BPFI	RUPST	Chase Plaza Lt. 16, Jl. Jenderal Sudirman Kav. 21
	14:00	BYAN	RUPST	-
	14:00	CARE	RUPST & RUPSLB	Hotel Westin, Jl. HR. Rasuna Said Kav. C-22A
	14:00	CMPP	RUPST	Kantor Pusat PT. AirAsia Indonesia Tbk (CMPP), AirAsia Redhouse, Jl. Marsekal
	14:00	CRAB	RUPST	Grand City Hall Medan Lt 2, Ruang Rosewood, Jl. Balai Kota No. 1
	14:00	GJTL	RUPST	Lune Ballroom Lt. Mezzanine, Movenpick Hotel Jakarta City Centre
	14:00	KRAS	RUPST	Financial Hall Graha CIMB Niaga Lt. 2, Jl. Jenderal Sudirman No. Kav. 58
	14:00	PALM	RUPST & RUPSLB	Mengakses Fasilitas Electronic General Meeting System KSEI (eASY.KSEI)
	14:00	PTIS	RUPST	Ruang Rapat Perseroan, Gedung Samudera Kirana Lt. 15 Suites 1501
	14:00	WOWS	RUPST	Hotel The Alts, Jl. Rajawali No. 8, Palembang
	14:30	KIJA	RUPST	President Lounge, Lt. Dasar Menara Batavia, Jl. KH. Mas Mansyur Kav. 126
	15:00	HERO	RUPST	Graha Hero, Town Hall Lt. 5, CBD Bintaro Jaya Sektor 7 Blok. B7/A7
	17:00	ITMA	RUPST & RUPSLB	Sopo Del Office Tower and Lifestyle Center, Jl. Mega Kuningan Barat III Lot. 10.1-6

## DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
ACES	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	33.87	6.64%
AMAR	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	5.3	3.33%
ASLC	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	1	1.54%
CTRA	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	24	2.53%
DKFT	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	07-Jul-25	10	2.29%
FWCT	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	18-Jul-25	8	5.13%
IPCC	Cash Dividend	25-Jun-25	26-Jun-25	30-Jun-25	17-Jul-25	68.94	6.53%
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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