



KSI Research

Morning Equity

KIWOOM
SEKURITAS INDONESIA

Jakarta Composite Index

▲ 6,897.40
+0.96%

Highest

6,897.40

Lowest

6,817.41

Net Foreign 1D

2.02Tn

YTD %

(2.58)

Published on 30 June 2025

Indices

Country	Last	Chg%	YTD%	
America				
Dow Jones	USA	43,819	1.00	3.00
S&P 500	USA	6,173	0.52	4.96
Nasdaq	USA	20,273	0.52	4.99
EIDO	USA	17.49	(0.11)	(5.36)
EMEA				
FTSE 100	UK	8,799	0.72	7.66
CAC 40	France	7,692	1.78	4.21
DAX	Germany	24,033	1.62	20.71
Asia Pacific				
KOSPI	Korea	3,056	(0.77)	27.36
Shanghai	China	3,424	(0.70)	2.16
TWSE	Taiwan	22,580	0.39	(1.98)
KLSE	Malaysia	1,528	0.55	(6.95)
ST - Times	Singapore	3,966	0.70	4.72
Sensex	India	84,059	0.36	7.58
Hangseng	Hongkong	24,284	(0.17)	21.06
Nikkei	Japan	40,151	1.43	0.64

Sectors

Last	Chg%	YTD%	
Basic Material	1,433	1.42	14.45
Consumer Cyclical	703	0.18	(15.85)
Energy	2,689	0.30	0.00
Financials	1,367	1.27	(1.84)
Healthcare	1,478	0.84	1.49
Industrials	908	0.24	(12.36)
Infrastructure	1,394	0.91	(5.72)
Cons. Non-Cyclical	662	0.73	(9.21)
Prop. & Real Estate	723	0.70	(4.45)
Technology	6,568	0.04	64.30
Trans. & Logistics	1,430	(1.61)	9.90

Commodities

Previous	Price	Chg%	YTD%	
Oil (USD/bbl)	65.24	65.52	0.43	(9.96)
Gold (USD tr.oz)	3,328	3,274	(1.61)	24.38
Nickel (USD/MT)	15,209	15,245	0.24	(0.54)
Tin (USD/MT)	33,749	33,762	0.04	16.09
Copper (USD/lb)	506.60	506.85	0.05	25.83
Coal (USD/MT)	106.35	106.50	0.14	(14.97)
CPO (MYR/MT)	3,939	3,986	1.19	(18.00)

Currency

Last	Chg%	YTD%	
USD-IDR	16,205	0.52	(0.64)
AUD-IDR	10,608	0.01	(5.48)
EUR-IDR	18,959	0.22	(11.35)
SGD-IDR	12,687	0.32	(6.57)
JPY-IDR	112	0.47	(7.83)
GBP-IDR	22,255	0.08	(8.99)

Source: Bloomberg LP

Note: KLSE & CPO Closed at 26/06/2025

Market Overview

MARKETS RALLY ON TRADE DEAL PROGRESS & CEASEFIRE OPTIMISM, S&P and NASDAQ HIT RECORD HIGHS

US MARKET: Wall Street ended the week strongly, with S&P 500 and Nasdaq posting all-time record closing highs. On Friday's trading (June 27, 2025), S&P 500 rose 0.52%, Nasdaq Composite strengthened 0.52%, and Dow Jones appreciated 1% to 43,819.27. This rally was driven by optimism over the US-China trade deal, geopolitical stability in the Middle East, and a surge in Technology stocks such as Nvidia, Alphabet, and Amazon. Throughout this year, S&P and Nasdaq have each jumped around 5% after going through a volatile period following Trump's tariff announcement on April 2. Nasdaq officially entered a bull market phase since its April 8 low.

- A day earlier (Thursday, June 26, 2025), S&P 500 and Nasdaq also strengthened by nearly 1%, supported by a surge in bank and chip stocks. Micron and Nvidia jumped, while JPMorgan and Goldman Sachs touched their highest intraday levels. The market saw dovish signals from the Fed (though somewhat blurry), a ceasefire still holding, and economic stability as short-term support.

MARKET SENTIMENT: US PRESIDENT DONALD TRUMP halted trade negotiations with CANADA in retaliation for Ottawa's decision to impose a digital services tax on US tech companies. On the other hand, there was reportedly significant progress with CHINA regarding rare earth & magnet exports. China's Ministry of Commerce confirmed a framework for a trade deal, with a formal agreement targeted for completion before the July 9 deadline. Trump also warned the EUROPEAN UNION to resolve tariff negotiations within a 90-day period.

- US President Donald Trump said that a CEASEFIRE IN GAZA might happen soon, possibly within the next week. Separately, the Israeli government estimated losses from the 12-day war against Iran to reach 10 billion shekels (around US\$3 billion), to repair buildings damaged by missile attacks and to pay compensation to local businesses.

ECONOMIC INDICATORS & MONETARY POLICY: The May PCE price index rose 0.1% mom and 2.3% YoY; core PCE rose 0.2% MoM and 2.7% YoY. Although inflation appears moderate, the core data is considered hawkish. Personal income and spending fell 0.4% and 0.1%, respectively, due to weak automotive and energy spending. The Fed remains in a wait-and-see stance, awaiting June-July data to confirm the inflation trend before deciding on easing. Trump is reportedly considering a replacement for Jerome Powell. Meanwhile, US Q1 GDP was revised to contract 0.5% YoY; weekly jobless claims fell, but the labor market outlook remains weak. CME FedWatch shows the probability of a 25 bps rate cut in July at 21%, and >75% in September.

COMPANY UPDATE: Nike came into the spotlight after financial performance beat expectations, and its strategy to relocate production from China to the US to avoid tariffs was viewed positively. The banking sector is preparing for the release of the Fed stress test results, in which large banks are predicted to pass with strong capital.

FIXED INCOME & CURRENCY: DOLLAR INDEX (DXY) closed at 97.34, the lowest in more than 3 years. DOLLAR weakened against Swiss FRANC (0.799/USD), EURO (up to 1.1707), and strengthened against YEN (144.68).

- **10-year US TREASURY YIELD** rose to 4.277%, while GERMAN BUND rose 3.3 bps to 2.587% on the week, the highest since early March.

COMMODITY: BRENT OIL prices rose slightly to USD 67.77 and **US WTI** to USD 65.52, but posted the deepest weekly drop since March 2023. The absence of supply disruptions from the Iran-Israel conflict reduced the risk premium.

- **Spot GOLD** fell 1.68% to USD 3,271.80, following Dollar weakness.

EUROPE & ASIA MARKET: EUROPE's STOXX 600 surged 1.1%, FTSE 100 rose 0.72%, and MSCI World Index set a record at 916.39 (up 3.3% weekly). ASIAN stocks briefly touched a 3-year high but corrected -0.10% due to profit-taking. EUROPEAN UNION and the United States expressed optimism they could reach a trade agreement before the July 9 deadline, when large tariffs would be imposed by both sides. European Commission President Ursula von der Leyen told EU leaders that a new proposal from the Trump administration had been submitted this week. European leaders were said to be more open to accepting imbalances in the deal to avoid a tariff war. If no agreement is reached, the US will impose a 50% tariff on almost all EU products, and the European Union is ready with retaliatory tariffs. US Commerce Secretary Howard Lutnick also expressed similar confidence, mentioning an acceleration of negotiations from the European side.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.50	2.40	2.00
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)	6.66	(0.37)	(4.85)
Inflation MoM	(0.37)		
7Days RR	5.50		
GDP Growth YoY (%)	4.87		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.66	(0.37)	(4.85)
15 Year	6.97	(0.23)	(1.60)
20 Year	7.02	(0.09)	(1.45)
30 Year	7.03	0.01	(0.90)

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- The core PCE price index in the US, which excludes volatile and energy prices and is Federal Reserve's chosen gauge of underlying inflation in the US economy, went up 0.2% from the previous month in May of 2025. The result was above market expectations of 0.2%.
- US personal income fell by 0.4% month-over-month to \$25.698 trillion in May 2025, following a downwardly revised 0.7% rise in April and worse than market forecast of a 0.3% increase.
- Personal consumption expenditures (PCE) in the United States fell by 0.1% from the previous month to \$21.441 trillion in May of 2025, following the 0.2% increase in the previous month, and contrasting with expectations of a 0.1% increase.

WEEKLY WRAP (June 23–28, 2025): Throughout this week, global stock markets recorded solid performance. Nasdaq and S&P 500 set new records, although DJIA remains 2.7% below its ATH; driven by the Technology rally and easing geopolitical concerns. MSCI World strengthened 3.3%, posting its highest weekly gain in one and a half months. On the other hand, US Dollar experienced its largest weekly decline since the early 1970s, while global bond yields began to rise along with expectations of increased fiscal spending. Mixed US economic data such as the 0.1% decline in consumer spending in May and moderate PCE inflation reinforced expectations that the Fed could take dovish steps, especially if Trump appoints a softer replacement for Powell.

WHAT TO EXPECT THIS WEEK: A number of labor market data are confirmed for release at the beginning of the month, including: JOLTS Job Openings (May), ADP Nonfarm Employment Change (Jun), Initial Jobless Claims, Unemployment Rate (Jun), Nonfarm Payrolls (Jun) – moved up to Thursday, July 3, as the US market will be closed for Independence Day on July 4. In addition, there will also be a series of PMI data (Jun) and the much-awaited statement from Fed Chairman Jerome Powell. Equally important, a number of crucial data from other parts of the world include:

- JAPAN: Industrial Production (May), PMI (Jun), Household Spending (May)
- CHINA: PMI (June)
- ENGLAND: GDP Q1
- GERMANY: Retail Sales (May), CPI (Jun), PMI (Jun), Unemployment Rate (Jun), Factory Orders (May)
- EUROZONE: CPI (Jun), PMI (Jun), Unemployment Rate (May)

INDONESIA: The lithium-ion battery project of INDONESIA BATTERY CORP and CATL CHINA worth USD 6 billion is targeted to start operating by the end of 2026 with an initial capacity of 6.9 GWh, and potential to rise to 15 GWh, even 40 GWh if including solar energy batteries. The project covers nickel mining, EV battery manufacturing, and recycling. The main plant in West Java, downstream project in North Maluku. Indonesia's EV production target: 600,000 units by 2030. Towards the end of semester 1/2025, before releasing the June Inflation figures this week, here are some highlights that market players need to pay attention to:

- DANANTARA Indonesia** is increasingly investing in strategic issuers such as GIAA, PGEO, TPIA, ANTM, and BKSL, reflecting the country's role not only as a regulator but also as an active investor in supporting downstream processing and energy transition.
- The government set PLN ELECTRICITY TARIFFS for Q3 2025 to remain unchanged for 13 non-subsidized groups and 24 subsidized groups**, even though economic indicators point to the potential for tariff increases. This policy is aimed at maintaining people's purchasing power and industrial competitiveness, while encouraging PLN's operational efficiency.
- INDONESIAN COAL EXPORTS** fell 12% due to China and India shifting demand to higher-calorie coal from Mongolia, Russia, and South Africa which is more energy-efficient. Despite the pressure, Indonesian coal still has rebound potential if global high-calorie coal prices rise due to geopolitical conflict.
- Meanwhile, PERTAMINA inaugurated the BUIC project in the CEPU BLOCK**, adding production of 30,000 barrels per day and strengthening national energy resilience. This project makes a significant contribution to the national production target, with estimated Cepu Block production reaching 170,000 – 180,000 barrels per day in 2025. Project success was achieved through the completion of 7 new wells in just 10 months.

JAKARTA COMPOSITE INDEX closed a day earlier last week on Thursday (June 26, 2025) due to a national holiday on Friday commemorating Islamic New Year (1 Muharram). JCI rose 65.2pts or nearly 1% to the 6,897.40 level, followed by quite massive Foreign Net Buy worth IDR 2.02 trillion (all market). **RUPIAH exchange rate** enjoyed the effect of a weaker Dollar, strengthening to around 16,175/USD. JCI closing position rebounded from its MA50 support (6,850), which seems to guarantee further strengthening this Monday, closing semester 1 with a higher probability of going green. The nearest Moving Average resistance: MA10/6,980 up to the psychological level of 7,000 will be the nearest Target. **KIWOOM RESEARCH** recommends a gradual Average Up, which is the wisest investment/trading advice for now.

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday June 27 2025				
06:30 AM	JP	Unemployment Rate MAY	2.5%	2.5%
06:50 AM	JP	Retail Sales YoY MAY	2.2%	3.0%
08:30 AM	CN	Industrial Profits (YTD) YoY MAY	-1.1%	1.5%
04:00 PM	CN	Current Account Final Q1	\$165.4B	\$163.8B
04:00 PM	EA	Economic Sentiment JUN	94.0	94.8
07:30 PM	US	Core PCE Price Index MoM MAY	0.2%	0.1%
07:30 PM	US	Personal Income MoM MAY	-0.4%	0.7%
07:30 PM	US	Personal Spending MoM MAY	-0.1%	0.2%
07:30 PM	US	PCE Price Index YoY MAY	2.3%	2.2%
09:00 PM	US	Michigan Consumer Sentiment Final JUN	60.7	52.2
Monday June 30 2025				
06:50 AM	JP	Industrial Production MoM Prel MAY	0.5%	-1.1%
08:30 AM	CN	NBS Manufacturing PMI JUN		49.5
08:30 AM	CN	NBS Non Manufacturing PMI JUN		50.3
08:30 AM	CN	NBS General PMI JUN		50.4
12:00 PM	JP	Housing Starts YoY MAY		-26.6%
01:00 PM	DE	Retail Sales YoY MAY		2.3%
01:00 PM	GB	Current Account Q1		£-21B
07:00 PM	DE	Inflation Rate YoY Prel JUN		2.1%
08:45 PM	US	Chicago PMI JUN		40.5
09:30 PM	US	Dallas Fed Manufacturing Index JUN		-15.3

Source: Trading Economics



Corporate News



ASSA

PT. Adi Sarana Armada Tbk. (ASSA), owned by TP Rachmat, will distribute a cash dividend of IDR 30 per share for the 2024 fiscal year, with a total payout of IDR 110.73 billion, as approved at its Annual General Meeting on June 24, 2025, and scheduled for payment on July 25, 2025.



ENRG

PT. Energi Mega Persada Tbk. (ENRG) received shareholder approval to conduct a private placement of up to 2.48 billion new shares (10% of paid-up capital), aiming to fund drilling and working capital for its Malacca Strait oil block in Riau, with resulting changes in shareholder composition.



FILM

PT. MD Entertainment Tbk. (FILM) will bring in South Korea's SBS as a strategic investor via a IDR 331 billion rights issue for a 3.8% stake, aiming to raise up to IDR 791.8 billion to repay debt and fund operations, with Samuel International as standby buyer.



HEAL

Djarum Group acquired 559 million shares of PT. Medikaloka Hermina Tbk. (HEAL) for Rp1.04 trillion, reflecting strong investor interest in the hospital sector in Indonesia, with the hope of improving the quality of healthcare services and expanding facilities outside Java.



INDY

PT. Indika Energy Tbk. (INDY) signed a USD 203 million and IDR 2.8 trillion multicurrency credit facility with a banking syndicate to fully repay a previous USD 250 million loan and support funding for its Awak Mas gold mining project, as part of its transition from coal to gold mining.



SMCB

PT. Solusi Bangun Indonesia Tbk. (SMCB), despite its current trading suspension, will distribute a cash dividend totaling IDR 372.5 billion (equivalent to IDR 41.30 per share) for the 2024 fiscal year, following approval at its annual general meeting of shareholders.

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	8,525	0.6	7.7	89.5	34.6	3.4	7.6	0.83	8,750
ANTM	2,940	92.8	2.1	12.8	9.3	12.4	17.1	0.00	3,271
BRPT	1,595	73.4	5.3	145.2	17.2	0.6	3.7	1.11	-
ESSA	570	(29.6)	1.4	14.1	5.0	6.4	10.6	0.17	920
INCO	3,230	(10.8)	0.8	27.7	9.2	2.4	2.8	0.00	3,633
INKP	5,725	(15.8)	0.3	4.5	2.3	3.9	6.8	0.72	11,738
MBMA	400	(12.7)	1.7	119.2	15.8	0.7	1.5	0.29	487
MDKA	1,830	13.3	3.0	-	8.0	(1.1)	(6.0)	0.59	2,296
SMGR	2,580	(21.6)	0.4	60.4	3.5	0.4	0.7	0.18	2,884
Avg.			2.5	59.1	11.7	3.2	5.0	0.43	
CONSUMER CYCLICAL									
ACES	494	(37.5)	1.3	10.2	5.4	10.1	12.8	0.14	677
MAPA	640	(40.2)	2.5	12.9	5.3	11.5	21.1	0.37	985
MAPI	1,125	(20.2)	1.5	10.2	2.9	6.1	16.0	0.54	1,640
Avg.			1.8	11.1	4.5	9.2	16.6	0.35	
ENERGY									
ADMR	995	(17.1)	1.7	6.5	5.0	19.2	30.1	0.20	1,325
ADRO	1,790	(26.3)	0.7	20.9	6.3	12.8	18.2	0.11	2,450
AKRA	1,190	6.3	1.9	10.7	7.7	7.0	18.3	0.36	1,596
ITMG	22,025	(17.5)	0.8	4.0	2.8	15.9	20.4	0.04	25,980
MEDC	1,270	15.5	0.9	6.3	1.5	4.0	15.6	1.52	1,565
PGAS	1,550	(2.5)	0.8	8.0	2.7	4.2	9.8	0.35	1,746
PTBA	2,400	(12.7)	1.2	5.9	4.0	11.7	20.8	0.10	2,571
Avg.			1.1	8.9	4.3	10.7	19.0	0.38	
INFRASTRUCTURE									
EXCL	2,240	(0.4)	1.2	17.6	1.6	1.9	6.4	1.76	2,620
ISAT	2,090	(15.7)	1.9	13.7	2.5	4.3	14.7	1.50	2,603
JSMR	3,580	(17.3)	0.7	5.4	2.1	3.5	15.2	1.04	5,607
PGEO	1,325	41.7	1.7	23.2	10.7	4.8	7.1	0.37	1,331
TLKM	2,710	0.0	1.8	11.5	3.6	8.0	16.1	0.47	3,227
TOWR	496	(24.3)	1.3	7.4	2.5	4.5	18.2	2.73	912
Avg.			1.4	13.1	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	4,450	(9.2)	0.8	5.4	3.2	7.0	15.7	0.37	5,537
UNTR	21,100	(21.2)	0.8	4.2	2.1	10.6	19.9	0.21	27,567
Avg.			0.8	4.8	2.6	8.8	17.8	0.29	
HEALTHCARE									
KLBF	1,515	11.4	2.9	20.7	13.9	11.3	14.6	0.02	1,729
SIDO	486	(17.6)	3.9	14.4	10.6	24.3	27.0	0.00	578
Avg.			3.4	17.5	12.3	17.8	20.8	0.01	
PROP. & REAL ESTATE									
BSDE	780	(17.5)	0.4	5.0	3.9	4.5	8.2	0.31	1,164
CTRA	955	(2.6)	0.8	7.7	4.8	5.0	10.7	0.32	1,374
PWON	372	(6.5)	0.9	8.8	5.6	5.9	10.1	0.26	540
SMRA	370	(24.5)	0.5	5.2	1.8	3.5	10.9	0.76	584
Avg.			0.6	6.7	4.0	4.7	10.0	0.41	
TECHNOLOGY									
GOTO	60	(14.3)	1.9	-	-	(10.0)	(13.1)	0.16	49
Avg.			1.9	-	-	(10.0)	(13.1)	0.16	
CONS. NON-CYCLICAL									
AMRT	2,320	(18.6)	5.6	29.8	11.1	7.4	19.8	0.11	2,933
CPIN	4,650	(2.3)	2.4	16.8	8.8	10.4	15.2	0.28	6,022
HMSP	600	(5.5)	2.3	11.1	8.0	11.7	20.2	0.01	764
ICBP	10,150	(10.8)	2.5	16.0	6.6	5.8	16.2	0.68	14,065
INDF	8,050	4.5	1.0	7.9	2.6	4.4	13.8	0.65	9,300
JPFA	1,495	(22.9)	1.1	5.7	2.7	8.5	20.2	0.65	2,269
UNVR	1,460	(22.5)	16.5	17.7	-	17.5	76.8	0.92	1,520
Avg.			4.5	15.0	6.7	9.4	26.1	0.47	
FINANCIAL									
ARTO	1,690	2.7	2.7	140.2	94.1	0.2	6.6	0.05	2,656
BBCA	8,650	4.3	4.3	19.0	82.0	1.8	5.4	0.03	11,188
BBNI	4,120	0.9	0.9	7.1	98.0	2.0	3.8	0.65	5,283
BBRI	3,830	1.9	1.9	10.0	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	1,255
BMRI	5,025	1.8	1.8	8.3	100.0	1.1	4.3	0.99	6,320
BRIS	2,580	2.5	2.5	16.6	83.9	-	4.6	0.60	3,502
Avg.			2.1	29.5	93.4	1.8	4.9	0.63	

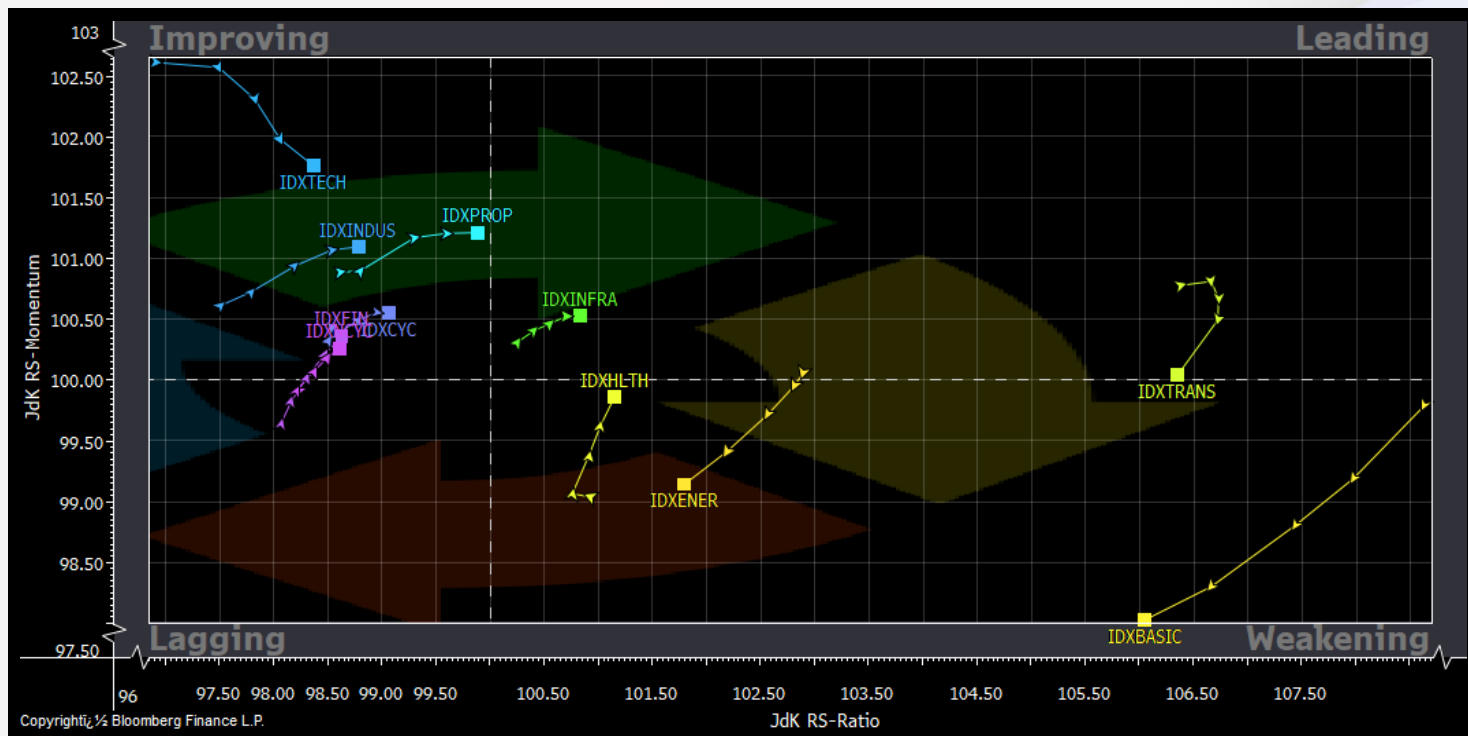
Source: Bloomberg LP



Jakarta Composite Index (SEAG)



Sector Rotation (Daily) (RRG)





RUPS

Date	Time	Company	Event	Place
30-Jun-25	09:00	ELIT	RUPST	Sheraton Grand Jakarta Gandaria City Hotel, Jl. Sultan Iskandar Muda
	09:00	GPRA	RUPST & RUPSLB	Albergo Ballroom Lt. 7 The Bellezza, Jl. Letjen Soepeno No. 34 Arteri Permata Hijau
	09:00	MAPA	RUPST	Hotel Ayana Midplaza, Jl. Jendral Sudirman Kav. 10-11, Jakarta Pusat
	09:30	BKSL	RUPST	The Alana Hotel & Conference Center Jl. Ir. H. Juanda No. 76 Sentul City, Bogor
	09:30	ERTX	RUPST	Surabaya Spazio Building Lt. 3, Jl. Mayjend Yono Soewoyo, Surabaya
	10:00	AGAR	RUPST	Pergudangan Tiara Jabon Blok. B7, Ds. Tambak Sawah, Kec. Waru, Kab. Sidoarjo
	10:00	CHEM	RUPST	Prime Plaza Hotel Purwakarta, Jl. Kota Bukit Indah Raya No. Blok. L
	10:00	KPIG	RUPST & RUPSLB	iNews Tower Lt. 3, Jl. Kebon Sirih Kav. 17-19
	10:00	LABS	RUPST	The Belleza Hotel - Suites Albergo Tpower Lt. 5, Jl. Letjen Soepeno No. 34
	10:00	MFIN	RUPSLB	Kantor Pusat Perseroan, Jl. Menteng Raya No. 24A-B, Jakarta Pusat
	10:00	PACK	RUPST & RUPSLB	Ciputra World 2 Ruang Kulintang, Jl. Prof. Dr. Satrio Kav. 11
	10:00	PANS	RUPST	Panin Bank Building Lt. 4, Jl. Jenderal Sudirman, Senayan
	10:00	SSTM	RUPST	PT. Sunson Textile Manufacturer Tbk. (SSTM), Jl. Raya Rancaekek Km. 25,5
	10:00	URBN	RUPST	Hotel Ambhara, Jl. Iskandarsyah Raya No. 1, Kebayoran Baru
	10:30	SMDR	RUPST	Gedung Samudera Kirana Lt. 2, Amanah Kirana, Jl. Yos Sudarso No. 88, Sunter
	11:00	MAPI	RUPST	Hotel Ayana Midplaza, Jl. Jendral Sudirman Kav. 10-11, Jakarta Pusat
	11:00	PART	RUPST	Ruangan Arch Duke Plus Cyber 2 Tower Lt. 17, Jl. H. R. Rasuna Said Blok. X-5
	13:00	HAJJ	RUPST	Wyndham Casablanca Jakarta
	13:30	BMTR	RUPST	iNews Tower Lt. 3, Jl. Kebon Sirih Kav. 17-19
	14:00	ADMF	RUPSLB	Gedung Millennium Centennial Center Lt. 60 Jl. Jenderal Sudirman Kav. 25
	14:00	CUAN	RUPSLB	Wisma Barito Pacific I Lt. M, Jl. Let. Jend. S. Parman Kav. 62-63
	14:00	DEWA	RUPST & RUPSLB	Financial Hall Jakarta, Graha CIMB Niaga Lt. 2, Jalan Jenderal Sudirman Kav. 58
	14:00	ENAK	RUPST	Jakarta
	14:00	FILM	RUPST	MD Place, Jl. Setiabudi Selatan No. 7, Jakarta Selatan
	14:00	GIAA	RUPSLB	Gedung Manajemen Garuda Lt. Dasar, Garuda City, Tangerang
	14:00	KJEN	RUPST	Jl. Kramat VI No. 2, Jakarta Pusat
	14:00	MAYA	RUPST & RUPSLB	Mayapada Tower 2 Lt. 9, Jl. Jend. Sudirman Kav. 27
	14:00	PEHA	RUPST	Indonesia Health Learning Institute, Jl. Cipinang Cempedak I No. 36
	14:00	PGLI	RUPST	Hotel Travellers Suites Medan, Jl. Listrik No. 15, Petisah Tengah
	14:00	SPTO	RUPSLB	Gedung TOTO Lt. 7, Jl. Letjen S. Parman Kav. 81
	14:00	WGSH	RUPST	Gedung WGS, Jl. Soekarno Hatta No. 104, Kota Bandung
	14:00	WIFI	RUPSLB	Kantor Fatmawati Mas Blok. III Kav. 328- 329, Jl. RS Fatmawati No. 20
	16:00	BHIT	RUPST & RUPSLB	iNews Tower Lt. 3 MNC Center, Jl. Kebon Sirih Kav. 17-19
	16:00	SMLE	RUPST	Panin Tower, Jl. Asia Afrika Lot. 19, Senayan City

DIVIDEND

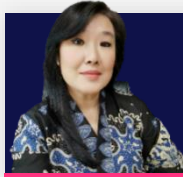
TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Amount (IDR)/Share	Dividend Yield
BBMD	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	18-Jul-25	34.25	1.58%
BIRD	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	11-Jul-25	120	6.19%
DLTA	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	18-Jul-25	172	7.58%
INCI	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	17-Jul-25	35	5.65%
LSIP	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	18-Jul-25	65	5.22%
MREI	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	21-Jul-25	15	1.83%
SIMP	Cash Dividend	30-Jun-25	01-Jul-25	02-Jul-25	22-Jul-25	20	4.37%

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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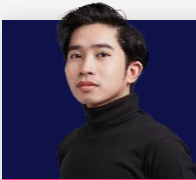
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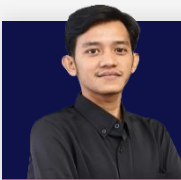
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