



KSI Research

# Equity Lunch

**KIWOOM**  
SEKURITAS INDONESIA

Jakarta Composite Index

▲ **7,401.09**  
+0.77%

Highest

**7,430.63**

Lowest

**7,355.00**

YTD %

**4.54**

Published on 23 July 2025

| Indices       | Latest | Chg% | P/E  | PBV |
|---------------|--------|------|------|-----|
| KOSPI         | 3,177  | 0.21 | 14.5 | 1.1 |
| JCI           | 7,401  | 0.77 | 17.1 | 2.0 |
| SSE Composite | 3,609  | 0.75 | 17.5 | 1.5 |
| TWSE          | 23,209 | 0.96 | 18.8 | 2.4 |
| KLSE          | 1,524  | 0.32 | 14.3 | 1.4 |
| ST - Times    | 4,226  | 0.42 | 12.9 | 1.4 |
| Sensex        | 82,345 | 0.19 | 24.6 | 3.5 |
| Hang Seng     | 25,413 | 1.13 | 12.0 | 1.4 |
| Nikkei 225    | 41,200 | 3.58 | 18.4 | 2.1 |

| Sectors             | Latest | Chg%   | YTD%    |
|---------------------|--------|--------|---------|
| Basic Material      | 1,564  | 0.37   | 24.95   |
| Consumer Cyclical   | 708    | 0.90   | (15.20) |
| Energy              | 2,961  | 0.28   | 10.09   |
| Financials          | 1,374  | 0.30   | (1.36)  |
| Healthcare          | 1,574  | (0.29) | 8.10    |
| Industrials         | 979    | 1.77   | (5.51)  |
| Infrastructure      | 1,886  | 0.51   | 27.56   |
| Cons. Non-Cyclical  | 690    | 0.32   | (5.39)  |
| Prop. & Real Estate | 750    | 0.62   | (0.91)  |
| Technology          | 8,595  | 3.43   | 115.00  |
| Trans. & Logistics  | 1,534  | 0.33   | 17.91   |

| Commodities                 | Latest | Chg%   | YTD%    |
|-----------------------------|--------|--------|---------|
| Oil (USD/bbl)               | 65.53  | 1.04   | (8.63)  |
| Gold (USD tr.oz)            | 3,422  | (0.27) | 30.39   |
| Nickel (USD/MT) 22 Jul 2025 | 15,528 | 0.03   | 1.30    |
| Tin (USD/MT) 22 Jul 2025    | 33,908 | 0.29   | 16.59   |
| Copper (USD/lb) 22 Jul 2025 | 569.70 | 1.54   | 41.49   |
| Coal (USD/MT) 22 Jul 2025   | 110.10 | 0.23   | (12.10) |
| CPO (MYR/MT)                | 4,260  | 1.53   | (12.36) |

| Currency | Last   | Chg%   | YTD%    |
|----------|--------|--------|---------|
| USD-IDR  | 16,295 | 0.09   | (1.18)  |
| AUD-IDR  | 10,701 | (0.72) | (6.30)  |
| EUR-IDR  | 19,130 | (0.20) | (12.14) |
| SGD-IDR  | 12,749 | (0.17) | (7.03)  |
| JPY-IDR  | 111    | (0.31) | (6.80)  |
| GBP-IDR  | 22,047 | (0.35) | (8.13)  |

| Government Bonds | Yield% | Chg% | YTD%   |
|------------------|--------|------|--------|
| 10 Year          | 6.49   | 0.03 | (7.25) |
| 15 Year          | 6.77   | 0.09 | (4.45) |
| 20 Year          | 6.91   | 0.25 | (2.99) |
| 30 Year          | 6.98   | 0.01 | (1.59) |

Source: Bloomberg LP

Note: All data taken from sources at 12:12 PM

## Market Review (Session 1)

In session 1, JCI closed up +0.77% to the level of 7,401.09.

## Market Prediction (Session 2)

JCI: Index closed positive with bullish candle. JCI is expected to become volatile with a tendency to strengthen.

- **ADMR:** Price breaks our second target at 1,175, highest at 1,210 (+11.52%) and closed at 1,190 (+9.68%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below new support at 1,150.
- **AUTO:** Price closed at 2,150 (+0.47%) and still positive. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- **GJTL:** Price managed touched our first target at 1,180 (+4.42%) and closed at 1,155 (+2.21%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- **SIDO:** Price closed at 525 (0.00%) or stagnant and still buying range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.

## News

- In the first half of 2025, PT. Adhi Karya (Persero) Tbk. (ADHI) posted a 45% drop in net profit to Rp7.54 billion amid a sharp revenue decline, reduced joint venture income, and shrinking total assets, despite higher gross and operating profit and slightly increased equity.
- As of June 30, 2025, PT. Wijaya Karya (Persero) Tbk. (WIKA) posted a net loss of Rp1.7 trillion—up 686% from a profit last year—driven by a sharp drop in revenue, collapsing other income, and rising operating expenses, while equity and total assets declined amid growing deficits and continued financial pressure.



## LQ45 Stock Ranking Session 1

| Top Gainers | Last  | Chg%        | YTD%    | MC (T) | Beta |
|-------------|-------|-------------|---------|--------|------|
| ADMR        | 1,190 | 9.68        | (0.83)  | 48.65  | 0.97 |
| INKP        | 6,075 | 5.65        | (10.66) | 33.24  | 1.36 |
| ASII        | 4,870 | 3.84        | (0.61)  | 197.15 | 0.57 |
| Top Losers  | Last  | Chg%        | YTD%    | MC (T) | Beta |
| MBMA        | 510   | (2.86)      | 11.35   | 55.08  | 1.03 |
| BRPT        | 2,140 | (2.73)      | 132.61  | 200.62 | 2.51 |
| ESSA        | 570   | (0.87)      | (29.63) | 9.82   | 0.37 |
| Top Volume  | Last  | Volume (Mn) | YTD%    | MC (T) | Beta |
| GOTO        | 59    | 2,020.5     | (15.71) | 70.28  | 1.32 |
| ADMR        | 1,190 | 210.6       | (0.83)  | 48.65  | 0.97 |
| BRPT        | 2,140 | 165.6       | 132.61  | 200.62 | 2.51 |
| Top Value   | Last  | Value (Bn)  | YTD%    | MC (T) | Beta |
| ANTM        | 2,970 | 381.6       | 94.75   | 71.37  | 0.81 |
| BRPT        | 2,140 | 354.3       | 132.61  | 200.62 | 2.51 |
| ADMR        | 1,190 | 250.6       | (0.83)  | 48.65  | 0.97 |

## Economic Calendar

| Date                   | Event                                   | Act     | Prev    | Frcst |
|------------------------|---|---------|---------|-------|
| Tuesday July 22 2025   |   |         |         |       |
| 10:00 AM               | ID M2 Money Supply YoY JUN              | 6.5%    | 4.9%    | -     |
| 04:00 AM               | KR PPI YoY JUN                          | 0.5%    | 0.3%    | 0.5%  |
| 07:30 PM               | US Fed Chair Powell Speech              | -       | -       | -     |
| 07:55 PM               | US Redbook YoY JUL/19                   | 5.1%    | 5.2%    | -     |
| 09:00 PM               | US Richmond Fed Manufacturing Index JUL | -20     | -8      | -2    |
| Wednesday July 23 2025 |   |         |         |       |
| 03:30 AM               | US API Crude Oil Stock Change JUL/18    | -0.577M | 0.84M   | -     |
| 04:00 AM               | KR Consumer Confidence JUL              | 110.8   | 108.7   | 110   |
| 06:00 PM               | US MBA 30-Year Mortgage Rate JUL/18     |         | 6.82%   | -     |
| 09:00 PM               | EA Consumer Confidence Flash JUL        |         | -15.3   | -15   |
| 09:00 PM               | US Existing Home Sales JUN              |         | 4.03M   | 4.0M  |
| 09:00 PM               | US Existing Home Sales MoM JUN          |         | 0.8%    | -0.7% |
| 09:30 PM               | US EIA Crude Oil Stocks Change JUL/18   |         | -3.859M | -     |
| 09:30 PM               | US EIA Gasoline Stocks Change JUL/18    |         | 3.399M  | -     |

Source: Trading Economics



## RUPS

| Date      | Time  | Company | Event | Place   |
|-----------|-------|---------|-------|---|
| 25-Jul-25 | 10:00 | TELE    | RUPST | IBIS Jakarta Harmoni, Jl. Hayam Wuruk No. 35, Jakarta Pusat |

## DIVIDEND

| TICKER | Status        | Cum-Date  | Ex-Date   | Recording Date | Pay-Date  | Amount (IDR)/Share | Dividend Yield |
|--------|---------------|-----------|-----------|----------------|-----------|--------------------|----------------|
| EAST   | Cash Dividend | 24-Jul-25 | 25-Jul-25 | 28-Jul-25      | 07-Aug-25 | 2.2                | 2.27%          |

## IPO

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



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