



Jakarta Composite Index

7,862.95

-0.45%

Highest

7,931.76

Lowest

7,854.10

Net Foreign 1D

0.86 Tn

YTD %

11.06

Published on 20 August 2025

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	44,922	0.02	5.59
S&P 500	USA	6,411	(0.59)	9.01
Nasdaq	USA	21,315	(1.46)	10.38
EIDO	USA	18.31	(0.65)	(0.92)

<b>EMEA</b>				
FTSE 100	UK	9,189	0.34	12.43
CAC 40	France	7,979	1.21	8.11
DAX	Germany	24,423	0.45	22.67

<b>Asia Pacific</b>				
KOSPI	Korea	3,152	(0.81)	31.34
Shanghai	China	3,727	(0.02)	11.20
TWSE	Taiwan	24,354	(0.53)	5.72
KLSE	Malaysia	1,590	0.33	(3.17)
ST - Times	Singapore	4,216	0.69	11.32
Sensex	India	81,644	0.46	4.49
Hangseng	Hongkong	25,123	(0.21)	25.24
Nikkei	Japan	43,546	(0.38)	9.15

Sectors	Last	Chg%	YTD%
Basic Material	1,626	0.41	29.87
Consumer Cyclical	801	(0.21)	(4.12)
Energy	3,081	0.63	14.57
Financials	1,449	(0.21)	4.03
Healthcare	1,710	1.41	17.40
Industrials	1,151	1.85	11.11
Infrastructure	1,895	(0.54)	28.16
Cons. Non-Cyclical	709	0.75	(2.76)
Prop. & Real Estate	826	0.99	9.09
Technology	10,207	(0.47)	155.32
Trans. & Logistics	1,552	1.44	19.30

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	63.42	62.35	(1.69)	(12.72)
Gold (USD tr.oz)	3,333	3,316	(0.51)	26.30
Nickel (USD/MT)	15,151	15,006	(0.96)	(2.10)
Tin (USD/MT)	33,702	33,850	0.44	16.39
Copper (USD/lb)	447.10	442.25	(1.08)	10.01
Coal (USD/MT)	111.00	111.10	0.09	(11.30)
CPO (MYR/MT)	4,476	4,449	(0.60)	(9.30)

Currency	Last	Chg%	YTD%
USD-IDR	16,245	(0.52)	(0.88)
AUD-IDR	10,534	0.18	(4.82)
EUR-IDR	18,985	(0.29)	(11.47)
SGD-IDR	12,670	(0.24)	(6.45)
JPY-IDR	110	(0.08)	(6.05)
GBP-IDR	21,963	(0.09)	(7.78)

Source: Bloomberg LP

## Market Overview

### TRUMP VS POWELL: TARIFFS EXPAND, JACKSON HOLE UNDER POLITICAL PRESSURE AND AI BUBBLE FEARS

**US MARKET:** Wall Street closed lower on Tuesday's trading (8/19/25), with Nasdaq plunging 1.46% and S&P 500 down 0.59%, while Dow Jones was relatively flat (+10 points) after briefly touching a record 45,207. Technology stocks became the main pressure, with Nvidia sinking 3.5% (biggest drop in 4 months), dragging the Technology sector almost -2%. Conversely, Intel jumped 7% after Softbank poured in a US\$2 billion investment. Home Depot rose 3.17% despite quarterly earnings missing, supported by steady annual guidance; Lowe's also climbed 2.18%. Palo Alto Networks strengthened after raising its revenue and profit outlook for fiscal 2026, while results from Walmart, Target, Lowe's, and TJX are awaited this week to gauge US consumer spending power. Six S&P 500 sectors posted gains, led by Real Estate (+1.8%) after housing data came in better than expected.

**MARKET SENTIMENT:** Investors are highlighting the risk of stock rotation from big caps to small caps, value to growth, and cyclical to defensive. Capital Economics noted that this pattern resembles the late dotcom bubble, especially since it happens when major indexes are rising. Sam Altman of OpenAI warned of signs of an AI bubble. **A Reuters survey projects S&P 500 to end 2025 slightly below current record levels**, reflecting cautious optimism amid Trump's global tariffs and Fed uncertainty. Trump continues to pressure Powell for massive rate cuts, even speculating about replacing Powell before his term ends. US consumer sentiment is also mixed: household consumption stagnated in 1H25, but remains the main GDP driver; the wealthy continue spending, while the bottom 50% are increasingly pressured.

**REGULATION & POLICY: US Trade Secretary Howard Lutnick is exploring options for the government to take equity stakes in chip companies receiving CHIPS Act funds, including Intel, Micron, TSMC, and Samsung.** Lutnick is negotiating a 10% government stake in Intel. The Commerce Department previously approved subsidies of US\$4.75 billion for Samsung, US\$6.2 billion for Micron, and US\$6.6 billion for TSMC. Lutnick is also renegotiating parts of Biden-era grants considered too generous, while Micron offered to increase its US chip plant investment. Trump fully supports the equity ownership idea, seen as strengthening the US both economically and in national security.

**FIXED INCOME & CURRENCY:** Global bond markets weakened then stabilized on Tuesday. **US TREASURY 10-year YIELD fell 3 bps to 4.31%** after a sharp rise earlier, while UK 30-year yield briefly touched its highest level in 27 years. Futures markets expect two Fed rate cuts this year (25 bps each), with an 83% probability of the first cut in September. Investors will monitor demand for the US\$16 billion 20-year bond auction.

- **DOLLAR INDEX (DXY) rose 0.15%** against a basket of currencies. Canadian dollar weakened 0.5% on weak inflation data, while Brazilian real fell 1.2% to a 6-week low.

**EUROPE & ASIA MARKETS:** European STOXX600 index rose 0.7%, outperforming Asia which edged lower. Optimism came from potential progress in Ukraine peace talks following the Trump-Zelensky-European leaders meeting. However, the Defense sector fell 2.6% due to profit-taking. Market analysts noted that if a peace breakthrough occurs, the biggest winners would be Industrials, Construction, and Financials; while Energy and Defense risk corrections. European markets today are monitoring UK Inflation, Eurozone, and German PPI data, all for July.

- **From ASIA, People's Bank of China (PBOC) is expected to hold its 1-year benchmark rate at 3.5% and 5-year at 5.5% for the third month**, opting for sectoral policies instead of broad easing. The yuan strengthened after 16 out of the last 19 weeks of FX stabilization since April's tariffs. The central banks of New Zealand, Indonesia, and China will announce policy decisions; two are expected to hold, one could cut. Today's Asian economic agenda: China rate decision, Japan machine orders (June), Japan trade balance (July).

**BRICS: Global central bank gold purchases surged to 166 tons in 2Q25 (+41% above average), led by China, Turkey, India, and Russia, pushing world gold reserves to a record 36,000 tons as a signal of accelerating BRICS de-dollarization.** BRICS 2026 currency launch agenda is entering a serious stage, with agreements on digital payment infrastructure and expansion of local currency-based trade. BRICS-10 expansion now covers 46% of the world's population and 37% of global GDP, strengthening the bloc's capacity to build an alternative system outside SWIFT. The combined record gold buying and BRICS currency development mark a transformation toward an inevitable multipolar monetary system, with major impacts on emerging markets and global trade.

**COMMODITY: OIL prices weakened** on expectations of sanctions removal against Russia if Ukraine peace talks progress. **BRENT fell 57 cents** to US\$66.06 / barrel and **US WTI dropped 77 cents** to US\$62.65 (lowest since June 2). Analysts noted the move remains moderate and does not significantly alter the energy market structure. **GOLD fell 0.4%** to US\$3,317.71 / ounce.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	4.50	2.70	2.00
Euro Area	2.15	2.00	1.40
United Kingdom	4.00	3.60	1.20
Japan	0.50	3.30	1.20
China	4.35	0.00	5.20

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.41	0.33	(8.33)
Inflation MoM	0.30		
7Days RR	5.25		
GDP Growth YoY (%)	5.12		
Foreign Reserve (Bn)	152		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.41	0.33	(8.33)
15 Year	6.80	0.38	(3.97)
20 Year	6.85	0.31	(3.76)
30 Year	6.90	0.10	(2.69)

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- The Eurozone's current account surplus narrowed to EUR 38.9 billion in June 2025 from EUR 51.9 billion a year earlier. The goods surplus fell to EUR 24.8 billion from EUR 35.2 billion, and the services surplus dropped to EUR 21.4 billion from EUR 23.2 billion.
- Building permits in the United States fell by 2.8% to a seasonally adjusted annualized rate of 1.354 million in July 2025, the lowest since June 2020 and below market expectations of 1.39 million. Permits for buildings with five or more units dropped by 9.9% to an annualized rate of 430 thousand, while single-family permits increased by 0.5% to 870 thousand.
- Housing starts in the United States rose by 5.2% from the previous month to a seasonally adjusted annualized rate of 1.428 million in July of 2025, the most in five months. The rise contrasted with market expectations of a drop to 1.29 million and extended the upwardly revised, 5.9% jump from June.

**TRADE WAR: US Commerce Department expanded steel and aluminum tariffs to more than 400 products, including wind turbines, cranes, bulldozers, rail cars, motorcycles, marine engines, furniture, as well as auto parts and EV components.** The new tariffs impose 50% on steel and aluminum content, plus country-of-origin tariffs for the rest. Evercore ISI estimates this policy affected imports worth more than US\$200 billion last year and raised the effective tariff rate by about 1 percentage point. Tesla opposed the tariff expansion due to limited domestic steel capacity for EVs, but was rejected. Steel producers such as Cleveland Cliffs and Nucor previously pushed for this move.

**GEOPOLITICAL UPDATE:** Following the Trump-Zelensky White House meeting, Ukraine prepared a US\$100 billion US weapons purchase plan with European financing as a security guarantee from Washington post-peace with Russia. In addition, Kyiv and Washington are preparing a US\$50 billion cooperation for drone production with Ukrainian companies, though details on weapon types and investment shares remain unspecified. Ukraine had earlier stressed an urgent need for 10 Patriot systems to protect cities and vital infrastructure. Just hours after the document surfaced, Russia launched its largest attack of the month with 270 drones and 10 missiles, 236 of which were shot down. However, some still hit targets, including the Kremenchuk Oil Refinery which suffered damage.

**INDONESIA: Coordinating Minister for the Economy Airlangga Hartarto delivered the achievements of President Prabowo's 10-month administration, with 2Q25 economic growth reaching 5.12% and inflation maintained at 2.37%. Employment indicators improved with the Open Unemployment Rate (TPT) falling to 4.76% (lowest since 1998), poverty to 8.47%, extreme poverty to 0.85%, and 1.2 million new jobs added.** Economic resilience is also reflected in a consistent trade balance surplus for 62 consecutive months despite global challenges.

- SPECIAL REPORT - TAX IN INDONESIA:** 2025 tax revenue is projected at only IDR2,387.3 trillion or 95.5% of the IDR2,490.9 trillion target, with a shortfall of IDR103.6 trillion, as by 1H only 39-40% of the target was collected. The tax-to-GDP ratio fell to 8.42% from 9.49% last year due to high restitution, rate adjustments, and Coretax technical issues. **For 2026, amid Finance Minister Sri Mulyani's promise of no new taxes, the government targets IDR2,357.7 trillion (+13.5% yoy) tax revenue, focusing on non-oil and gas income tax IDR1,154.1 trillion (+15.7%), targeting corporate groups and high wealth individuals.** Strategies include strengthening Coretax, joint programs across ministries/agencies, monitoring domestic & international digital transactions, and intensifying cross-agency data use. The government also targets customs & excise revenue of IDR334.3 trillion and non-tax revenue (PNBP) of IDR455 trillion, while strengthening law enforcement against smuggling and optimizing natural resources through SIMBARA (= Integrated Digital Platform for mineral & coal mining business developed by the Ministry of Energy & Mineral Resources with MoF & BI to integrate the entire mineral & coal business chain).

**JAKARTA COMPOSITE INDEX: KIWOOM RESEARCH must remind investors / traders that the global market consolidation could drag JCI further down today,** after it plunged 35.43pts / -0.45% yesterday to the level of 7,862.95; although **foreigners remained consistently buying quite massively worth IDR 1.07 T (RG market). RUPIAH exchange rate is fairly stable at 16,245 / USD ahead of today's BI RDG decision on the BI7DRR rate.** JCI has the nearest Gap at 7,800 and that Support (up to 7,700 location MA10) is expected to sustain a healthy correction within this strong Uptrend pattern. After the guidance of applying Trailing Stop on each portfolio, once the price has reached the Support of a bullish swing, use the weakening momentum as an opportunity to BUY ON WEAKNESS.

## Economic Calendar

Date	Event	Act	Prev	Frcst	
Tuesday August 19 2025					
03:00 PM	EA	Current Account JUN	€38.9B	€0.04B	€30.0B
07:30 PM	US	Building Permits Prel JUL	1.354M	1.393M	1.39M
07:30 PM	US	Housing Starts JUL	1.428M	1.358M	1.29M
07:30 PM	US	Building Permits MoM Prel JUL	-2.8%	-0.1%	-0.2%
07:30 PM	US	Housing Starts MoM JUL	5.2%	5.9%	-2.2%
Wednesday August 20 2025					
02:20 PM	ID	Loan Growth YoY JUL		7.77%	7.8%
02:30 PM	ID	Interest Rate Decision		5.25%	5.25%
02:30 PM	ID	Deposit Facility Rate AUG		4.5%	4.5%
02:30 PM	ID	Lending Facility Rate AUG		6%	6%
06:50 AM	JP	Balance of Trade JUL	¥-117.5B	¥152.1B	¥250.0B
08:15 AM	CN	Loan Prime Rate 1Y		3.0%	3.0%
08:15 AM	CN	Loan Prime Rate 5Y AUG		3.5%	3.5%
01:00 PM	GB	Inflation Rate YoY JUL		3.6%	3.8%
01:00 PM	GB	Core Inflation Rate YoY JUL		3.7%	3.8%
06:00 PM	US	MBA 30-Year Mortgage Rate AUG/15		6.67%	-

Source: Trading Economics



## Corporate News



**CBDK**

PT. Bangun Kosambi Sukses Tbk. (CBDK), a subsidiary of PANI, recorded strong H1 2025 results with revenue up 23% to Rp1.2 trillion and Q2 profit jumping 198% to Rp387 billion, supported by solid property sales, strong liquidity, and upcoming projects like NICE and Hilton Jakarta PIK2.



**PANI**

PT. Pantai Indah Kapuk Dua Tbk. (PANI), owned by property tycoon Aguan, recorded a 22% YoY revenue growth to Rp1.64 trillion in H1 2025, driven by higher property sales, stronger gross profit, and rising assets, while net profit edged up slightly to Rp285.86 billion with solid cash reserves.



**PART**

PT. Cipta Perdana Lancar Tbk. (PART) gained shareholder approval to amend its Articles of Association by adding business lines in metal kitchenware and agricultural machinery, supporting the government's free meal program, boosting local production and jobs, and advancing agricultural mechanization.



**PTPP**

PT. PP (Persero) Tbk. (PTPP) has begun building the Rp2.33 trillion New Priok Eastern Access (NPEA) Section II, a 3.8 km strategic route linking KBN Marunda to NPCT 1, using Smart Infrastructure Technology, eco-friendly materials, and local labor to improve port access, reduce congestion, and enhance logistics efficiency.



**PTRO**

PT. Petrosea Tbk. (PTRO) denied reports of an acquisition of Hafar Group with PT. Rukun Raharja Tbk. (RAJA), stating it has no material information affecting its shares, has complied with disclosure regulations, and remains committed to providing transparent information to support investors' decisions.



**TLKM**

PT. Telkom Indonesia (Persero) Tbk. (TLKM) aims to capture over 30% of the enterprise digital IT market within five years by offering an integrated digital ecosystem—including Connectivity+, IoT, Cybersecurity, and AI—as a digital transformation enabler for business growth and national development.

### 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	8,400	(0.9)	7.5	1,197.0	59.4	0.1	0.3	0.83	7,567
ANTM	2,810	84.3	2.0	12.2	8.9	12.4	17.1	0.00	3,456
BRPT	2,230	142.4	5.7	22.9	29.7	4.5	28.4	1.11	2,250
ESSA	585	(27.8)	1.5	15.7	5.4	6.0	9.7	0.17	900
INCO	3,720	2.8	0.9	49.6	12.4	1.5	1.7	0.00	4,231
INKP	8,000	17.6	0.4	8.7	3.4	2.7	4.8	0.72	10,450
MBMA	416	(9.2)	1.8	173.8	16.0	0.5	1.0	0.29	534
MDKA	2,310	43.0	3.8	-	9.2	(0.9)	(4.7)	0.59	2,669
SMGR	2,700	(17.9)	0.4	71.2	3.7	0.3	0.6	0.18	2,880
<b>Avg.</b>			<b>2.7</b>	<b>193.9</b>	<b>16.4</b>	<b>3.0</b>	<b>6.5</b>	<b>0.43</b>	
<b>CONSUMER CYCLICAL</b>									
ACES	458	(42.0)	1.3	9.6	4.9	9.8	13.5	0.14	616
MAPA	665	(37.9)	2.5	13.2	5.3	11.2	20.8	0.37	936
MAPI	1,320	(6.4)	1.7	12.0	3.3	6.1	15.6	0.54	1,604
<b>Avg.</b>			<b>1.8</b>	<b>11.6</b>	<b>4.5</b>	<b>9.0</b>	<b>16.6</b>	<b>0.35</b>	
<b>ENERGY</b>									
AADI	6,875	(18.9)	1.0	-	-	-	-	0.44	9,603
ADMR	1,015	(15.4)	1.7	6.6	5.0	19.2	30.1	0.20	1,338
ADRO	1,800	(25.9)	0.7	20.9	6.3	12.8	18.2	0.11	2,376
AKRA	1,220	8.9	2.0	10.0	7.2	8.0	20.8	0.36	1,585
ITMG	22,050	(17.4)	0.8	4.5	2.9	14.8	18.5	0.04	23,347
MEDC	1,225	11.4	0.9	9.2	1.5	2.6	10.1	1.52	1,640
PGAS	1,665	4.7	0.9	8.5	2.9	4.2	9.8	0.35	1,731
PTBA	2,400	(12.7)	1.4	7.1	4.6	9.6	20.0	0.10	2,393
<b>Avg.</b>			<b>1.2</b>	<b>9.6</b>	<b>4.3</b>	<b>10.2</b>	<b>18.2</b>	<b>0.39</b>	
<b>INFRASTRUCTURE</b>									
EXCL	2,960	31.6	1.5	23.3	2.2	1.9	6.4	1.76	2,715
ISAT	2,210	(10.9)	2.2	15.8	2.7	3.9	14.0	1.50	2,598
JSMR	3,500	(19.2)	0.7	6.3	2.1	2.9	12.5	1.04	5,243
PGEO	1,465	56.7	1.9	27.7	12.2	4.5	6.8	0.37	1,675
TLKM	3,250	19.9	2.4	14.1	4.4	7.9	17.4	0.47	3,321
TOWR	615	(6.1)	1.6	9.1	3.1	4.5	18.3	2.73	839
<b>Avg.</b>			<b>1.7</b>	<b>16.0</b>	<b>4.4</b>	<b>4.3</b>	<b>12.6</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	5,525	12.8	1.0	6.6	4.0	7.1	16.2	0.37	5,585
UNTR	23,675	(11.6)	0.9	4.7	2.4	10.6	19.9	0.21	26,308
<b>Avg.</b>			<b>1.0</b>	<b>5.7</b>	<b>3.2</b>	<b>8.8</b>	<b>18.0</b>	<b>0.29</b>	
<b>HEALTHCARE</b>									
KLBF	1,365	0.4	2.8	18.3	12.3	11.7	15.4	0.02	1,734
SIDO	535	(9.3)	4.8	13.8	10.3	31.1	34.2	0.00	603
<b>Avg.</b>			<b>3.8</b>	<b>16.0</b>	<b>11.3</b>	<b>21.4</b>	<b>24.8</b>	<b>0.01</b>	
<b>PROP. &amp; REAL ESTATE</b>									
BSDE	915	(3.2)	0.4	5.8	4.6	4.6	8.1	0.31	1,145
CTRA	1,040	6.1	0.9	8.2	5.2	5.0	10.8	0.32	1,367
PWON	376	(5.5)	0.9	7.7	5.7	6.8	11.6	0.26	532
SMRA	446	(9.0)	0.7	6.3	2.2	3.5	10.9	0.76	586
<b>Avg.</b>			<b>0.7</b>	<b>7.0</b>	<b>4.4</b>	<b>5.0</b>	<b>10.4</b>	<b>0.41</b>	
<b>TECHNOLOGY</b>									
GOTO	61	(12.9)	2.0	-	-	(6.8)	(8.9)	0.16	47
<b>Avg.</b>			<b>2.0</b>	<b>-</b>	<b>-</b>	<b>(6.8)</b>	<b>(8.9)</b>	<b>0.16</b>	
<b>CONS. NON-CYCLICAL</b>									
AMRT	2,210	(22.5)	5.5	28.3	10.6	8.7	20.4	0.11	2,843
CPIN	4,520	(5.0)	2.4	19.3	10.0	9.0	13.1	0.28	5,935
HMSP	545	(14.2)	2.6	11.7	6.9	11.4	22.2	0.01	654
ICBP	9,775	(14.1)	2.4	12.6	6.5	7.1	20.3	0.68	13,385
INDF	7,925	2.9	1.0	6.6	2.6	5.2	16.5	0.65	9,993
JPFA	1,530	(21.1)	1.1	6.4	3.0	7.7	18.2	0.65	2,305
SCMA	284	70.1	2.7	30.6	18.8	5.6	8.3	0.00	273
UNVR	1,830	(2.9)	27.1	23.0	14.1	16.0	112.7	0.92	1,718
<b>Avg.</b>			<b>5.6</b>	<b>17.3</b>	<b>9.1</b>	<b>8.8</b>	<b>29.0</b>	<b>0.41</b>	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
<b>FINANCIAL</b>									
ARTO	2,170	3.5	3.5	146.3	94.1	0.2	7.2	0.05	2,630
BBCA	8,500	4.0	4.0	18.4	82.0	1.8	6.3	0.03	10,956
BBNI	4,330	1.0	1.0	7.7	98.0	2.0	3.7	0.65	5,086
BBRI	4,040	1.9	1.9	10.7	102.1	2.8	7.8	0.62	4,589
BBTN	1,255	0.5	0.5	5.8	93.8	3.2	3.1	1.50	1,269
BMRI	4,800	1.8	1.8	8.0	100.0	1.1	4.3	0.99	6,308
BRIS	2,760	2.7	2.7	17.7	83.9	-	4.6	0.60	3,428
<b>Avg.</b>			<b>2.2</b>	<b>30.7</b>	<b>93.4</b>	<b>1.8</b>	<b>5.3</b>	<b>0.63</b>	

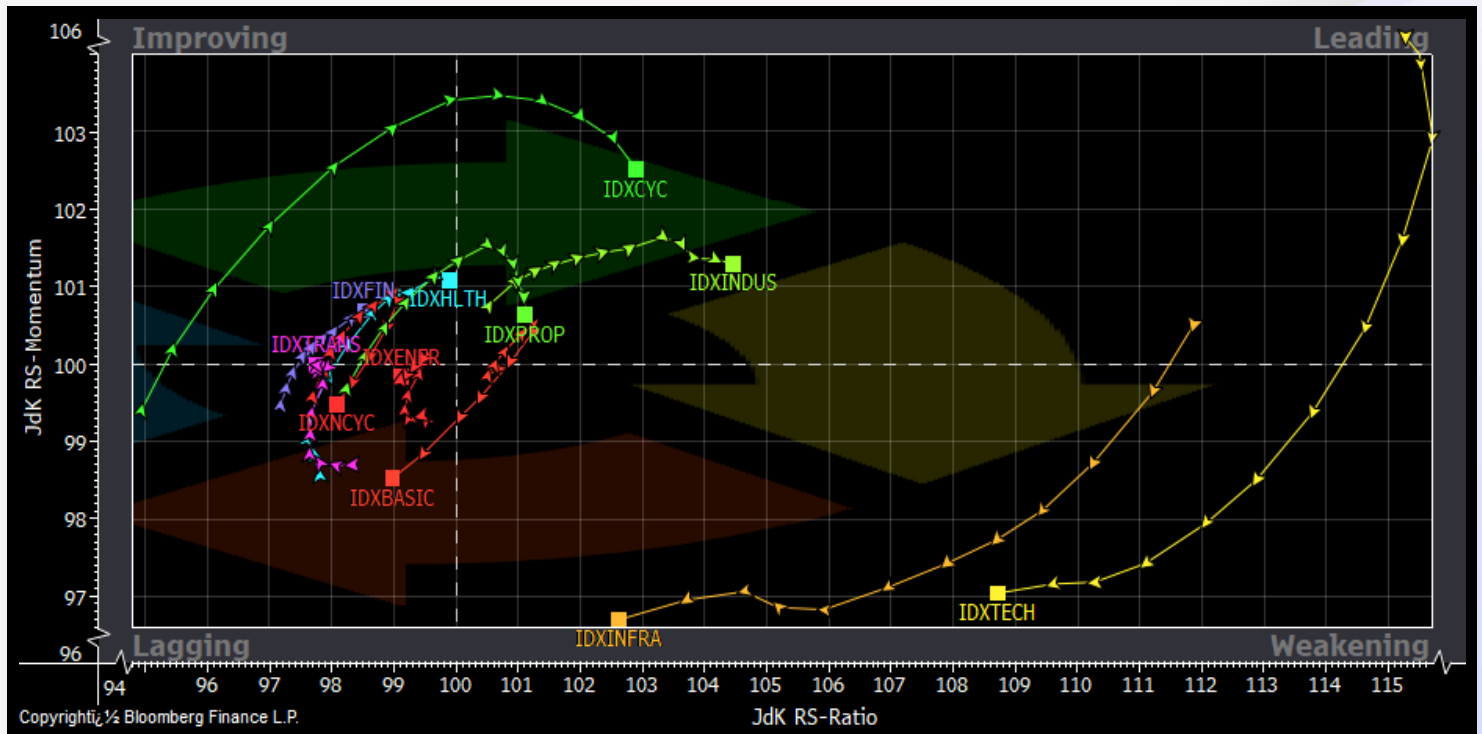
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
20-Aug-25	14:00	ENRG	RUPSLB	Ruang Rapat Perseroan, Bakrie Tower Lt. 30, Jl. H.R. Rasuna Said
	14:00	PGEO	RUPSLB	Pertamax Tower Lt. 9, Grha Pertamina, Jl. Medan Merdeka Timur No. 11-13
	15:30	INET	RUPSLB	Premier Lounge Prosperity Tower LT. 11, District 8 SCBD, Jakarta Selatan
	16:00	WSKT	RUPSLB	Gedung Waskita Karya Lt. 11, Jl MT. Haryono No. 10
22-Aug-25	09:00	IKBI	RUPST	Kantor Perseroan, Jl. Gatot Subroto KM. 7,8, Jatiuwung, Tangerang

## DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
-	-	-	-	-	-	-	-

## IPO

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



## Kiwoom Research Team




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