



Jakarta Composite Index

▲
8,046.61
+0.27%

Highest

8,068.01

Lowest

8,005.60

YTD %

13.65

Published on 18 September 2025

Indices	Latest	Chg%	P/E	PBV
KOSPI	3,457	1.26	15.9	1.1
JCI	8,047	0.27	19.2	2.2
SSE Composite	3,894	0.45	18.9	1.6
TWSE	25,712	1.08	21.3	2.9
KLSE	1,599	(0.81)	15.4	1.5
ST - Times	4,322	(0.03)	13.4	1.4
Sensex	83,010	0.37	23.9	3.6
Hang Seng	26,861	(0.18)	12.9	1.4
Nikkei 225	45,428	1.42	20.9	2.3

Sectors	Latest	Chg%	YTD%
Basic Material	1,779	1.55	42.12
Consumer Cyclical	872	0.89	4.39
Energy	3,254	1.02	21.02
Financials	1,462	(0.59)	4.98
Healthcare	1,827	0.26	25.46
Industrials	1,430	(0.44)	38.05
Infrastructure	1,857	0.61	25.55
Cons. Non-Cyclical	751	0.22	2.91
Prop. & Real Estate	892	(0.05)	17.91
Technology	10,875	4.10	172.02
Trans. & Logistics	1,694	1.28	30.25

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	63.79	(0.41)	(11.06)
Gold (USD tr.oz)	3,652	(0.21)	39.16
Nickel (USD/MT)	15,405	(0.15)	0.50
Tin (USD/MT)	34,345	(1.54)	18.09
Copper (USD/lb)	456.25	(0.19)	13.31
Coal (USD/MT)	102.90	1.13	(17.84)
CPO (MYR/MT)	4,361	(1.20)	(10.29)

Currency	Last	Chg%	YTD%
USD-IDR	16,505	(0.45)	(2.44)
AUD-IDR	10,961	0.05	(8.52)
EUR-IDR	19,499	(0.13)	(13.80)
SGD-IDR	12,907	(0.28)	(8.17)
JPY-IDR	112	(0.07)	(7.99)
GBP-IDR	22,498	(0.33)	(9.97)

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.26	(0.46)	(10.59)
15 Year	6.75	(0.33)	(4.70)
20 Year	6.83	(0.15)	(4.13)
30 Year	6.85	(0.32)	(3.45)

Source: Bloomberg LP

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

Nickel, Tin & Coal Price Closed at 17/09/2025

Market Review (Session 1)

In session 1, JCI closed up +0.27% to the level of 8,046.61.

Market Prediction (Session 2)

JCI: Index closed positive with bearish candle. JCI is expected to remain volatile in the range 8,000 – 8,100.

- ARTO: Price closed at 2,210 (-3.07%) and still support range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- ASRI: Price closed at 179 (-3.24%) 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.
- BBRI: Price closed at 4,230 (+0.24%) 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.
- JSMR: Price closed at 3,580 (+1.13%) and still bullish. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.

News

- PT. Garuda Maintenance Facility Aero Asia Tbk. (GMFI) plans a rights issue of up to 124.26 billion shares to strengthen equity and operations, supported by Angkasa Pura Indonesia's Rp5.66 trillion asset injection in the form of Soekarno-Hatta land, aiming to optimize assets, improve financials, and accelerate business development.
- PT. PP (Persero) Tbk. (PTPP) is focusing on its core construction business through innovation, technology, and prudent portfolio management, securing Rp15.28 trillion in contracts by August 2025—including several mega projects—while committing to ESG principles, leverage reduction, and long-term competitiveness.



LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
BRPT	2,900	16.94	215.22	271.87	2.23
SCMA	326	10.14	95.21	24.11	0.85
JPFA	2,140	7.54	10.31	25.09	0.77
Top Losers	Last	Chg%	YTD%	MC (T)	Beta
AMRT	2,070	(4.17)	(27.37)	85.96	0.82
ARTO	2,210	(3.07)	(9.05)	30.63	1.76
INCO	3,910	(2.74)	8.01	41.21	0.78
Top Volume	Last	Volume (Mn)	YTD%	MC (T)	Beta
GOTO	56	2,534.2	(20.00)	66.70	1.23
BRPT	2,900	399.6	215.22	271.87	2.23
SCMA	326	331.7	95.21	24.11	0.85
Top Value	Last	Value (Bn)	YTD%	MC (T)	Beta
BRPT	2,900	1,158.9	215.22	271.87	2.23
BBCA	7,725	931.5	(20.16)	952.30	0.86
BBRI	4,230	686.5	3.68	641.09	1.54

Economic Calendar

Date	Event	Act	Prev	Frcst
Wednesday September 17 2025				
02:20 PM	ID Loan Growth YoY AUG	7.56%	7.03%	7.25%
02:30 PM	ID Interest Rate Decision	4.75%	5.0%	5.0%
02:30 PM	ID Deposit Facility Rate SEP	3.75%	4.25%	4.25%
02:30 PM	ID Lending Facility Rate SEP	5.5%	5.75%	5.75%
06:50 AM	JP Balance of Trade AUG	¥-242.5B	¥-118.4B	¥-450.0B
01:00 PM	GB Inflation Rate YoY AUG	3.8%	3.8%	3.8%
01:00 PM	GB Core Inflation Rate YoY AUG	3.6%	3.8%	3.7%
01:00 PM	GB Inflation Rate MoM AUG	0.3%	0.1%	0.3%
07:30 PM	US Building Permits Prel AUG	1.312M	1.362M	1.37M
07:30 PM	US Housing Starts AUG	1.307M	1.429M	1.37M
Thursday September 18 2025				
01:00 AM	US Fed Interest Rate Decision	4.25%	4.5%	4.25%
01:00 AM	US FOMC Economic Projections	-	-	-
01:30 AM	US Fed Press Conference	-	-	-
06:50 AM	JP Machinery Orders MoM JUL	-4.6%	3%	-1.3%
06:50 AM	JP Machinery Orders YoY JUL	4.9%	7.6%	5.9%
03:00 PM	EA Current Account JUL		€38.9B	€32.4B
06:00 PM	GB BoE Interest Rate Decision		4.0%	4%
07:30 PM	US Initial Jobless Claims SEP/13		263K	250.0K
07:30 PM	US Philadelphia Fed Manufacturing Index SEP		-0.3	8
09:00 PM	US CB Leading Index MoM AUG		-0.1%	-0.1%

Source: Trading Economics



RUPS

Date	Time	Company	Event	Place
18-Sep-25	13:00	ARKA	RUPSLB	Kantor Perseroan, Jl. Lanbau No. 8, Cibinong
	14:00	BBLD	RUPSLB	Ascott Sudirman Jakarta Ciputra World 2, Jl. Prof. Dr. Satrio Kav. 11
19-Sep-25	10:00	KAQI	RUPSLB	Park 5 Simatupang, Jl. Intan RSPP Utara No. C-5, Cilandak Barat
	10:00	LABS	RUPSLB	Gedung Etana Lt. 1, Jl. Rawa Gelam V No. 13 Blok L Kav.11
	14:00	NETV	RUPSLB	MD Place, Jl. Setiabudi Selatan No. 7
	14:30	PJAA	RUPSLB	Candi Bentar, Putri Duyung Ancol, Taman Impian Jaya Ancol

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
EMAS	Rp 2,880	17 – 19 Sep 2025	19 Sep 2025	23 Sep 2025	-



Kiwoom Research Team



HEAD OFFICE

Treasury Tower 27th Floor Unit A, District 8 Kawasan SCBD Lot 28,
Jl.Jend.Sudirman Kav 52-53, Jakarta Selatan 12190

Tel : (021) 5010 5800
Fax : (021) 5010 5820
Email : cs@kiwoom.co.id

PT Kiwoom Sekuritas Indonesia is licensed and supervised by the Financial Services Authority (OJK)

OTHER DISCLOSURES

All Kiwoom's research reports made available to clients are simultaneously available on our own website <http://www.kiwoom.co.id/>. Not all research content is redistributed, e-mailed or made available to third-party aggregators. For all research reports available on a particular stock, please contact your sales representative. Any data discrepancies in this report could be the result of different calculations and/or adjustments.

DISCLAIMER

This report has been prepared and issued by PT Kiwoom Sekuritas Indonesia. Information has been obtained from sources believed to be reliable but Kiwoom Securities do not warrant its completeness or accuracy. Forward-looking information or statements in this report contain information that is based on forecast of future results, estimates of amounts not yet determinable, assumptions, and therefore involve known and unknown risks and uncertainties which may cause the actual results, performance or achievements of their subject matter to be materially different from current expectations. To the fullest extent allowed by law, PT Kiwoom Sekuritas Indonesia shall not be liable for any direct, indirect or consequential losses, loss of profits, damages, costs or expenses incurred or suffered by any person or organization arising from reliance on or use of any information contained on this report. The information that we provide should not be construed in any manner whatsoever as, personalized advice. No mention of a particular security in this report constitutes a recommendation to buy, sell or hold that or any security, or that any particular security, portfolio of securities, transaction or investment strategy is suitable for any specific person. This report is being supplied to you solely for your information and may not be reproduced by, further distributed to or published in whole or in part by, any other person.