



Jakarta Composite Index



8,081.54

+0.52%

Highest

8,088.80

Lowest

8,039.95

YTD %

14.15

Published on 23 September 2025

Indices	Latest	Chg%	P/E	PBV
KOSPI	3,488	0.57	16.2	1.2
JCI	8,082	0.52	19.4	2.2
SSE Composite	3,782	(1.23)	18.7	1.5
TWSE	26,179	1.32	21.7	2.9
KLSE	1,604	0.04	15.3	1.5
ST - Times	4,313	0.36	13.3	1.4
Sensex	81,915	(0.29)	23.7	3.5
Hang Seng	26,090	(0.96)	12.7	1.4
Nikkei 225	45,494	0.99	21.2	2.4

Sectors	Latest	Chg%	YTD%
Basic Material	1,839	1.13	46.87
Consumer Cyclical	875	0.66	4.82
Energy	3,357	1.08	24.83
Financials	1,466	0.82	5.30
Healthcare	1,835	0.16	25.97
Industrials	1,550	0.43	49.71
Infrastructure	1,884	(0.01)	27.37
Cons. Non-Cyclical	775	2.01	6.30
Prop. & Real Estate	903	2.05	19.32
Technology	10,951	0.22	173.92
Trans. & Logistics	1,736	1.41	33.50

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	61.94	(1.12)	(13.64)
Gold (USD tr.oz)	3,747	0.01	42.78
Nickel (USD/MT)	15,213	(0.38)	(0.75)
Tin (USD/MT)	34,017	(0.45)	16.97
Copper (USD/lb)	457.30	0.09	13.57
Coal (USD/MT)	103.90	0.53	(17.05)
CPO (MYR/MT)	4,243	(3.19)	(12.71)

Currency	Last	Chg%	YTD%
USD-IDR	16,653	(0.29)	(3.31)
AUD-IDR	10,966	(0.12)	(8.56)
EUR-IDR	19,652	(0.60)	(14.47)
SGD-IDR	12,982	(0.36)	(8.70)
JPY-IDR	113	(0.31)	(8.29)
GBP-IDR	22,496	(0.43)	(9.97)

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.34	0.17	(9.36)
15 Year	6.77	0.16	(4.50)
20 Year	6.86	0.16	(3.69)
30 Year	6.89	0.12	(2.86)

Source: Bloomberg LP

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

Nikkei 225, Nickel, Tin, Copper & Coal Price Closed at 22/09/2025

Market Review (Session 1)

In session 1, JCI closed up +0.52% to the level of 8,081.54.

Market Prediction (Session 2)

JCI: Index closed positive with bullish candle. JCI is expected to remain volatile and maintain its positive movement.

- ENRG: Price closed at 665 (-1.48%) and highest at 695 (+2.96%). Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- INCO: Price closed at 4,330 (+3.34%) 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.
- MBMA: Price closed at 494 (-3.14%) 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.
- TINS: Price breaks our first target at 1,205, highest at 1,220 (+5.63%) and closed at 1,210 (+4.76%). Prices still have the opportunity to strengthen to the next target. Be careful if the price reverses into a bearish candle or weakening.

News

- PT. Bank Victoria International Tbk. (BVIC) will issue Rp750 billion Sustainable Bond IV Phase II 2025 with a 3-year tenor and 8.25% coupon, maturing on September 26, 2028, to finance working capital and credit expansion, with the public offering set for September 22–24 and listing on the Indonesia Stock Exchange on September 29, 2025.
- PT. United Tractors Tbk. (UNTR) has officially liquidated its inactive subsidiary PT. Tambang Karya Supra (TKS), which has had no operations since 2016, with the Ministry of Law and Human Rights confirming the termination of TKS's legal entity status, a move that has no material impact on UNTR's operations or financial condition.



LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
ADRO	1,750	5.42	(27.98)	51.43	0.81
INCO	4,330	3.34	19.61	45.64	0.78
SMRA	446	3.24	(8.98)	7.36	1.06
Top Losers	Last	Chg%	YTD%	MC (T)	Beta
MBMA	494	(3.14)	7.86	53.35	0.80
MDKA	2,450	(2.78)	51.70	59.96	1.61
EXCL	2,670	(2.20)	18.67	48.59	0.50
Top Volume	Last	Volume (Mn)	YTD%	MC (T)	Beta
GOTO	55	2,013.7	(21.43)	65.51	1.20
MBMA	494	208.5	7.86	53.35	0.80
ADRO	1,750	194.5	(27.98)	51.43	0.81
Top Value	Last	Value (Bn)	YTD%	MC (T)	Beta
BBCA	7,900	441.3	(18.35)	973.87	0.83
BRPT	3,160	375.3	243.48	296.24	2.33
ADRO	1,750	340.3	(27.98)	51.43	0.81

Economic Calendar

Date	Event	Act	Prev	Frcst
Monday September 22 2025				
08:15 AM	CN Loan Prime Rate 1Y	3.0%	3%	3.0%
08:15 AM	CN Loan Prime Rate 5Y SEP	3.5%	3.5%	3.5%
07:30 PM	US Chicago Fed National Activity Index AUG	-0.12	-0.28	-0.17
08:45 PM	US Fed Williams Speech	-	-	-
09:00 PM	EA Consumer Confidence Flash SEP	-14.9	-15.5	-15.6
09:00 PM	US Fed Musalem Speech	-	-	-
10:30 PM	US 6-Month Bill Auction	3.705%	3.715%	-
11:00 PM	US Fed Barkin Speech	-	-	-
11:00 PM	US Fed Hammack Speech	-	-	-
11:00 PM	US Fed Miran Speech	-	-	-
Tuesday September 23 2025				
10:00 AM	ID M2 Money Supply YoY AUG	7.6%	6.6%	-
02:30 PM	DE HCOB Manufacturing PMI Flash SEP	-	49.8	50
03:30 PM	GB S&P Global Manufacturing PMI Flash SEP	-	47.0	47.5
03:30 PM	GB S&P Global Services PMI Flash SEP	-	54.2	53.8
05:00 PM	GB CBI Industrial Trends Orders SEP	-	-33	-30
07:30 PM	US Current Account Q2	-	\$-450.2B	\$-315.0B
08:45 PM	US S&P Global Composite PMI Flash SEP	-	55.1	54.1
08:45 PM	US S&P Global Manufacturing PMI Flash SEP	-	53.0	52
08:45 PM	US S&P Global Services PMI Flash SEP	-	54.5	53
11:35 PM	US Fed Chair Powell Speech	-	-	-

Source: Trading Economics



RUPS

Date	Time	Company	Event	Place
23-Sep-25	10:00	LIFE	RUPSLB	Sinarmas Land Plaza Thamrin, Tower II Lt. 39, Jl. M.H. Thamrin No. 51
	16:00	INCO	RUPSLB	Financial Hall, Graha CIMB Niaga Lt. 2, Jl. Jend. Sudirman Kav. 58
24-Sep-25	14:00	INOV	RUPSLB	Kantor Peseroan, Kawasan Industri Pasar Kemis, Jl. Putera Utama No. 10
25-Sep-25	10:00	AMAG	RUPSLB	The President Lounge, Menara Batavia, Jl. KH. Mas Mansyur No. 128
	10:00	PACK	RUPSLB	Ascott Sudirman Jakarta, Ciputra World 2, Jl. Prof. Dr. Satrio Kav. 11
	10:00	TIRT	RUPSLB	Le Meridien Hotel Jakarta, Jl. Jend. Sudirman Kav. 18-20
	14:00	BATA	RUPSLB	Gedung Ventura Lt. 2, Jl. R.A. Kartini No. 26
	14:00	CBRE	RUPSLB	Cityloog Hotel Tebet, Jl. Dr. Saharjo No. 191
	14:00	IRSX	RUPSLB	The Ritz Carlton, Pacific Place Lt. 4, Jl. Jend. Sudirman Kav. 52-53, SCBD
	14:00	GMFI	RUPSLB	Ruang Auditorium, Gedung Manajemen Garuda Lt. Dasar, Garuda City

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
HEXA	Cash Dividend	24-Sep-25	25-Sep-25	26-Sep-25	17-Oct-25	427.05	7.91%

IPO

TICKER	Price	Offering	Allot. Date	List. Date	Warrant
EMAS	Rp 2,880	17 – 19 Sep 2025	19 Sep 2025	23 Sep 2025	-



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