KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
6,969.40 -2.86%	7,186.83	6,969.40	11.42 Tn	(19.40)

Published on 11 May 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,609	0.02	3.22
S&P 500	USA	7,399	0.84	8.08
Nasdaq	USA	26,247	1.71	12.93
EIDO	USA	14.89	(1.46)	(20.37)
EMEA				
FTSE 100	UK	10,233	(0.43)	3.04
CAC 40	France	8,113	(1.09)	(0.45)
DAX	Germany	24,339	(1.32)	(0.62)
Asia Pacific				
KOSPI	Korea	7,498	0.11	77.92
Shanghai	China	4,180	(0.00)	5.32
TWSE	Taiwan	41,604	(0.79)	43.64
KLSE	Malaysia	1,748	(0.61)	4.04
ST - Times	Singapore	4,922	(0.41)	5.93
Sensex	India	77,328	(0.66)	(9.26)
Hang Seng	Hongkong	26,394	(0.87)	2.98
Nikkei	Japan	62,714	(0.19)	24.58

Sectors	Last	Chg%	YTD%
Basic Materials	2,023	(7.80)	(1.73)
Consumer Cyclicals	1,061	(3.39)	(13.48)
Energy	3,540	(4.59)	(20.50)
Financials	1,385	(1.48)	(10.64)
Healthcare	1,700	0.70	(17.67)
Industrials	1,984	(4.55)	(7.92)
Infrastructures	2,119	(0.32)	(20.67)
Cons. Non-Cyclicals	741	(2.11)	(7.29)
Prop. & Real Estate	915	(2.66)	(22.03)
Technology	7,524	(1.91)	(21.04)
Trans. & Logistics	2,070	(5.72)	5.29

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	94.81	95.42	0.64	66.18
Gold (USD tr.oz)	4,686	4,715	0.63	9.17
Nickel (USD/MT)	19,143	18,892	(1.31)	13.49
Tin (USD/MT)	54,691	53,877	(1.49)	32.85
Copper (USD/lb)	612.75	624.90	1.98	9.98
Coal (USD/MT)	132.20	131.75	(0.34)	22.56
CPO (MYR/MT)	4,491	4,478	(0.29)	12.01

Currency	Last	Chg%	YTD%
USD-IDR	17,373	(0.18)	(3.93)
AUD-IDR	12,573	0.08	(11.36)
EUR-IDR	20,439	(0.18)	(4.27)
SGD-IDR	13,706	(0.11)	(5.38)
JPY-IDR	111	(0.04)	(3.97)
GBP-IDR	23,660	(0.20)	(5.33)

Source: Bloomberg LP

Market Overview

GLOBAL MARKETS RALLY ON AI AND EARNINGS STRENGTH, OIL SURGES ON RENEWED US-IRAN TENSIONS, INDONESIA HIGHLIGHTS DEBT NEAR RP 10,000 TRILION

US MARKET: Wall Street hit new record highs last Friday (08/05/26), with S&P 500 up 0.84% to 7,398.93 and Nasdaq surging 1.71% to 26,247.08, strongly driven by AI and semiconductor stocks such as Nvidia (+1.8%), Micron, Sandisk, Qualcomm, and Intel (+13.9% following reports of a preliminary chip deal with Apple). The Philadelphia Semiconductor Index has risen 55% throughout the second quarter. US earnings season remains very strong with approximately 83% of S&P 500 companies exceeding analyst profit estimates. First-quarter profit growth is expected to reach nearly 29% YoY, primarily supported by AI hyperscaler spending and global data center construction.

MARKET SENTIMENT: US Nonfarm Payrolls for April added 115 thousand, above expectations of 65 thousand, while the Unemployment Rate remained at 4.3%, reinforcing the view that the Federal Reserve is likely to maintain interest rates in the 3.50%-3.75% range until the end of the year. However, US consumer sentiment actually fell to its lowest level in history due to surging gasoline prices and cost-of-living pressures. Markets are now focused on this week's CPI data, which is expected to rise 0.5%-0.6% MoM due to rising energy prices. Bank of America also warned that the market rally is starting to lose support from CTA buying after approximately USD 200 billion in systematic long positions have been rebuilt since the April lows.

- **The US Trade Court ruled that Trump's 10% temporary global tariffs lack a strong legal basis,** but the Trump administration immediately filed an appeal.

WEEKLY WRAP LAST WEEK RECAP: Global markets recorded one of the best weeks of the year. S&P 500 rose 2.3%, Nasdaq surged 4.5%, while global tech stocks rallied driven by strong AI earnings and resilient US payrolls. In Asia, South Korea's KOSPI jumped more than 11%-13.5%, the largest since 2008, driven by AI euphoria in Samsung Electronics and SK Hynix. Taiwan also rose about 7% last week. However, toward the end of the week, sentiment deteriorated again after the US and Iran engaged in further strikes in the Strait of Hormuz, triggering a surge in oil prices.

WHAT TO EXPECT THIS WEEK: The main focus this week is on Trump's visit to Beijing on May 14-15 to meet Xi Jinping. Discussions are expected to cover Iran, Taiwan, AI, semiconductors, rare earths, and the US-China trade truce. It is noted that the US continues to pressure China regarding Iranian oil purchases and supply chain relocation out of China. The market will also monitor US CPI, PPI, and retail sales data to see the impact of energy surges on inflation and US consumer spending.

FIXED INCOME & CURRENCY: Dollar strengthened again as a safe haven on Monday morning, rising to 156.88 against Japanese Yen while Euro weakened to USD 1.1760. The 10-year US Treasury yield fell slightly to 4.364%. Markets now expect the Federal Reserve to maintain interest rates in the 3.50%-3.75% range until the end of 2026, with Morgan Stanley even projecting that rate cuts will only begin in early 2027 amid US economic data that remains hawkish and resilient.

EUROPE & ASIA MARKET: European markets weakened on Friday due to renewed clashes between the US and Iran. STOXX 600 fell 0.7%, Germany's DAX weakened 1.4%, and CAC 40 fell 1.1%, as investors again worried about global energy disruptions and the closure of the Strait of Hormuz. Germany has begun drafting its 2027 budget with funding needs of EUR 196.5 billion or about 4.3% of GDP, driven by accelerated defense spending and a domestic economic slowdown. France and the UK are also starting to prepare international maritime missions to restore ship traffic in the Middle East, but Iran warned that foreign warships in the Strait of Hormuz could face a direct military response.

- **In Asia, sentiment this morning is mixed,** but Japanese stocks continued their massive rally with Nikkei hitting new record highs amid global AI euphoria and Wall Street's strength last week. Nikkei had previously risen about 5.4% last week, while South Korea's KOSPI jumped more than 11%-13.5%, the largest since 2008, strongly driven by AI and chip stocks like Samsung Electronics and SK Hynix. Taiwan also rose about 7% last week thanks to the strength of TSMC and the AI hardware supply chain. Global investors are now shifting their primary focus to Asia as the engine for the next leg of the global equity rally. JPMorgan and Societe Generale assess that South Korea and Taiwan are the best proxies for the global AI theme because hardware is still considered the backbone of the current AI revolution. The "*vol up, spot up*" phenomenon has also begun to appear in South Korea and Taiwan, a rare condition where stock prices and option costs rise simultaneously, reflecting the aggressiveness of global investors' bullish positioning toward Asia. Conversely, India lags behind due to high sensitivity to oil prices and minimal AI exposure.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.30	2.70
Euro Area	2.15	3.00	0.80
United Kingdom	3.75	3.30	1.00
Japan	0.75	1.50	0.40
China	4.35	1.00	5.00

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.60	(0.03)	8.78
Inflation MoM	0.13		
7Days RR	4.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.60	(0.03)	8.78
15 Year	6.76	(0.18)	6.05
20 Year	6.73	(0.16)	3.44
30 Year	6.89	(0.04)	2.76

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's foreign exchange reserves fell to USD 146.2 billion in April 2026, from USD 148.2 billion in March, marking its lowest level since July 2024. Bank Indonesia attributed the decline to tax- and service-related outflows, government external debt repayments, and the issuance of global bonds.
- Residential property prices in Indonesia rose by 0.62% YoY in Q1 2026, easing from a 0.83% increase in Q4 and marking the softest growth since the data series began in 2003.
- Germany's trade surplus narrowed to €14.3 billion in March 2026 from a downwardly revised €19.6 billion in February, falling short of market expectations of €18.4 billion.
- The US economy added 115K jobs in April 2026, following an upwardly revised 185K increase in March, and way above market forecasts of 62K.
- The University of Michigan's Consumer Sentiment Index dropped to a record low of 48.2 in early May 2026, missing market expectations of 49.5 and falling below April's 49.8.

COMMODITY: Oil prices surged again Monday morning after Trump rejected Iran's peace proposal, calling Tehran's demands *"totally unacceptable"*. Brent rose to USD 104.47 / barrel while US WTI reached USD 98.51 / barrel. JPMorgan warned that operational stress risks could emerge in June if the Strait of Hormuz remains closed. Saudi Aramco stated the world has lost about 1 billion barrels of oil over the last two months.

- **The LNG market is showing signs of slight improvement after a Qatari LNG ship successfully exited the Strait of Hormuz bound for Pakistan,** marking Qatar's first LNG shipment since the war broke out.
- **Gold prices fell slightly** to around USD 4,690 / ounce.

ECONOMIC AGENDA THIS WEEK: United States (US): CPI Inflation, Core CPI, PPI, Retail Sales. China (CN): Trump-Xi Summit preparation, Rare Earth discussion. Japan (JP): BOJ policy outlook, Yen intervention monitoring. Global: Strait of Hormuz developments, Oil & LNG shipping updates.

INDONESIA: Indonesian government debt as of March 31, 2026, reached Rp 9,920.42 trillion or equivalent to 40.75% of GDP, with the majority originating from Government Securities (SBN) amounting to Rp 8,652.89 trillion or about 87.22% of total debt. Amid bond market pressure and rising yields since the beginning of the year, the government emphasized that the debt ratio is still below the legal limit of 60% of GDP and has prepared a Bond Stabilization Fund (BSF) to maintain the stability of the SUN market.

- **OJK is accelerating the strengthening of the national carbon trading ecosystem** through regulatory revisions and the development of the Carbon Unit Registry System (SRUK) with BEI, targeted for completion in June 2026, in line with government efforts to make carbon trading a new source of economic growth for Indonesia. This step is supported by the issuance of Permenhut No.6/2026 and is expected to increase the transparency and credibility of Indonesia's carbon market globally, while strengthening Indonesia's position as one of the countries with the world's largest potential carbon reserves.
- **The government, through Kepmen ESDM No.144/2026, is tightening the progressive mineral and coal royalty scheme,** with nickel ore royalties now potentially reaching 19% when the HMA is above USD 31,000 / ton, gold royalties up to 16% if gold prices exceed USD 3,000 / oz, and IUPK coal royalties reaching 13.5%-28% depending on the HBA and calorie quality. At the same time, the government is also reviewing a *"profit-sharing"* scheme similar to oil and gas to optimize PNBP (Non-Tax State Revenue) during bullish commodity prices, although these royalty increases have the potential to increase cash costs and squeeze the margins of mining issuers on JCI.

JCI corrected sharply by 204.93 pts / -2.86% back below the 7,000 level, specifically to 6,969.40, with IDX Basic Materials leading the decline at -7.80%, followed by Trans. & Logistics -5.72%, and Energy -4.59%. Only the Healthcare sector remained in the green at +0.70% last Friday with the global Hantavirus sentiment. Although JCI strengthened slightly for the week (+0.18%), a Foreign Net Sell of IDR 2.44 trillion occurred in the regular market. RUPIAH exchange rate has not moved far from 17,365 / USD. **KIWOOM RESEARCH** expects volatility to be high this week given MSCI index review scheduled for May 12, also because trading consists of only 3 days (May 14-15 celebrating the Ascension of Jesus Christ). Consider taking profits if possible, or maintain a Wait & See stance while closely monitoring the Support level of 6,917 – 6877. Resistance: 7,070.

Economic Calendar

Date		Event	Act	Prev	Frcst
Friday May 08 2026					
10:30 AM	ID	Foreign Exchange Reserves APR	$146.2B	$148.2B	-
10:40 AM	ID	Property Price Index YoY Q1	0.62%	0.83%	0.5%
01:00 PM	DE	Balance of Trade MAR	€14.3B	€19.6B	€17.8B
01:00 PM	DE	Industrial Production MoM MAR	-0.7%	-0.5%	0.3%
01:00 PM	GB	Halifax House Price Index YoY APR	0.4%	0.8%	0.8%
07:30 PM	US	Non Farm Payrolls APR	115K	185K	95.0K
07:30 PM	US	Unemployment Rate APR	4.3%	4.3%	4.3%
07:30 PM	US	Average Hourly Earnings YoY APR	3.6%	3.4%	3.6%
07:30 PM	US	Participation Rate APR	61.8%	61.9%	61.7%
09:00 PM	US	Michigan Consumer Sentiment Prel MAY	48.2	49.8	50
Monday May 11 2026					
10:00 AM	ID	Consumer Confidence APR		122.9	122
08:30 AM	CN	Inflation Rate YoY APR	1.2%	1%	0.9%
08:30 AM	CN	Inflation Rate MoM APR	0.3%	-0.7%	0.0%
08:30 AM	CN	PPI YoY APR	2.8%	0.5%	1.7%
09:00 PM	US	Existing Home Sales APR		3.98M	4.06M
09:00 PM	US	Existing Home Sales MoM APR		-3.6%	2.1%

Source: Trading Economics

Corporate News

ANTM

PT. Aneka Tambang (Persero) Tbk. (ANTM) respects and supports government policies to strengthen mining governance and optimize state revenue through the revision of Government Regulation (PP) No. 19 of 2025, while evaluating operational strategies and cost efficiency to ensure business sustainability.

BFIN

PT. BFI Finance Indonesia Tbk. (BFIN) will transfer 290,000,000 treasury shares through the Management and Employee Stock Option Plan (MESOP) program for directors and senior employees, with the plan set to be submitted for approval at the Extraordinary General Meeting of Shareholders on May 20, 2026.

BJTM

PT. Bank Pembangunan Daerah Jawa Timur Tbk. (BJTM) will distribute a cash dividend of Rp850.17 billion or Rp56.62 per share, equivalent to 55% of 2025 net profit, with the schedule set for Cum dividend on May 18, 2026, Ex dividend on May 19, 2026, Recording date on May 20, 2026, and Payment on June 05, 2026.

CMRY

PT. Cisarua Mountain Dairy Tbk. (CMRY) recorded a net profit of Rp555 billion in the first quarter of 2026, an increase of 15.65% YoY, driven by revenue that grew 27.87% YoY to Rp3.16 trillion, while total assets rose to Rp9.47 trillion, equity reached Rp7.33 trillion, and basic earnings per share increased to Rp69.94.

SMGR

PT. Semen Indonesia (Persero) Tbk. (SMGR) recorded a revenue of Rp8.29 trillion, up 8.3% YoY, and a net profit of Rp80 billion, which surged by 88.7% YoY in the first quarter of 2026, while sales volume increased 1.7% YoY to 8.71 million tons through a strategy to strengthen international export market penetration.

TOTL

PT. Total Bangun Persada Tbk. (TOTL) will distribute a cash dividend of Rp375 billion or Rp110 per share, taken from the company's 2025 net profit of Rp414 billion, with the schedule set for Cum dividend on May 18, 2026, Ex dividend on May 19, 2026, Recording date on May 20, 2026, and Payment on June 05, 2026.

Sentiment:
Positive – Neutral – Negative

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
BASIC MATERIALS									
AMMN	4,210	(34.5)	3.2	29.9	11.9	4.2	10.5	1.19	9,358
ANTM	3,630	15.2	2.2	10.3	7.8	15.2	23.4	0.12	5,264
BRPT	2,050	(37.3)	4.7	19.6	18.6	4.0	27.8	1.34	3,365
ESSA	835	38.0	1.8	16.3	5.9	7.5	11.4	0.00	1,200
INCO	5,425	4.8	1.2	34.7	14.0	3.0	3.5	0.00	7,805
INKP	9,150	7.6	0.4	6.4	3.3	3.8	6.8	0.69	14,670
MBMA	580	1.8	2.3	121.5	16.2	0.8	1.9	0.40	851
MDKA	2,780	21.9	4.9	-	10.1	(1.1)	(7.2)	0.70	3,978
SMGR	2,080	(21.2)	0.3	61.2	2.9	0.3	0.5	0.18	2,958
Avg.			**2.3**	**37.5**	**10.1**	**4.2**	**8.7**	**0.51**	
CONSUMER CYCLICALS									
HRTA	2,700	25.6	3.9	9.9	7.6	12.5	35.2	1.25	3,585
MAPI	1,455	24.9	1.6	10.1	3.1	7.3	17.7	0.45	1,599
SCMA	250	(26.0)	2.3	17.2	11.1	8.6	12.8	0.00	415
Avg.			**2.6**	**12.4**	**7.3**	**9.5**	**21.9**	**0.57**	
ENERGY									
AADI	9,425	35.1	1.2	6.0	3.9	12.2	21.3	0.23	14,454
ADMR	1,825	17.0	2.6	14.7	10.0	10.8	18.8	0.42	2,383
ADRO	2,490	37.6	0.8	8.3	4.9	7.3	10.3	0.16	3,105
AKRA	1,500	19.0	2.3	11.6	7.9	7.4	20.5	0.37	1,684
BUMI	216	(41.0)	2.8	50.0	21.9	2.0	5.4	0.15	290
CUAN	1,120	(52.1)	22.7	53.8	19.3	7.9	62.6	1.44	-
DEWA	474	(29.3)	2.2	4.4	-	34.1	74.2	0.41	804
ITMG	24,300	11.1	0.8	8.2	4.1	7.9	10.0	0.05	27,847
MEDC	1,600	19.0	1.0	15.1	1.8	1.8	7.0	1.65	2,222
PGAS	1,870	(2.1)	0.9	10.7	2.9	3.8	8.5	0.30	2,115
PTBA	2,860	23.8	1.4	9.8	5.9	7.8	14.4	0.17	2,966
Avg.			**3.5**	**17.5**	**8.3**	**9.4**	**23.0**	**0.49**	
INFRASTRUCTURES									
EXCL	3,050	(18.7)	1.9	-	2.9	(4.4)	(15.8)	2.09	3,673
ISAT	2,240	(3.4)	1.9	12.7	2.6	4.8	15.7	1.39	2,826
PGEO	995	(11.6)	1.1	16.2	6.9	4.9	7.3	0.37	1,433
TLKM	2,960	(14.9)	2.1	13.5	4.0	7.5	15.9	0.47	3,913
TOWR	474	(19.0)	1.0	7.0	2.6	4.7	16.0	1.67	797
Avg.			**1.6**	**12.3**	**3.8**	**3.5**	**7.8**	**1.20**	

Source: Bloomberg LP

Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
INDUSTRIALS									
ASII	5,825	(13.1)	1.0	7.4	4.6	6.3	14.0	0.38	6,993
UNTR	27,400	(7.1)	1.0	8.1	3.2	6.7	12.7	0.18	33,600
Avg.			**1.0**	**7.8**	**3.9**	**6.5**	**13.3**	**0.28**	
HEALTHCARE									
KLBF	920	(23.7)	1.7	11.5	7.8	11.6	15.1	0.01	1,484
Avg.			**1.7**	**11.5**	**7.8**	**11.6**	**15.1**	**0.01**	
TECHNOLOGY									
EMTK	760	(30.0)	1.3	16.5	8.3	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	83
WIFI	2,300	(29.2)	1.6	18.0	6.6	5.0	11.5	0.61	4,456
Avg.			**1.5**	**17.2**	**22.3**	**2.8**	**5.6**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,480	(25.1)	3.3	17.5	6.4	7.6	19.6	0.14	2,281
CPIN	4,050	(10.2)	1.8	9.9	6.0	14.5	19.5	0.20	5,650
ICBP	7,050	(14.0)	1.5	9.0	4.6	6.7	17.9	0.64	10,106
INDF	6,975	3.0	0.8	5.6	2.2	5.0	15.1	0.62	8,620
JPFA	2,550	(2.7)	1.6	7.4	4.0	10.7	23.5	0.59	3,131
UNVR	1,800	(30.8)	10.4	19.3	12.7	45.2	171.9	0.14	2,274
Avg.			**3.2**	**11.4**	**6.0**	**15.0**	**44.6**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	6,175	(23.5)	2.9	13.1	80.4	1.7	5.1	0.02	8,912
BBNI	3,860	(11.7)	0.9	7.1	87.7	1.9	3.2	0.52	4,807
BBRI	3,260	(10.9)	1.5	8.4	107.0	3.1	6.6	0.65	4,136
BBTN	1,370	16.6	0.5	5.2	91.6	3.1	4.2	1.33	1,555
BMRI	4,630	(9.2)	1.4	7.4	91.4	1.1	4.3	0.86	5,820
Avg.			**1.4**	**8.2**	**91.6**	**2.2**	**4.7**	**0.68**	

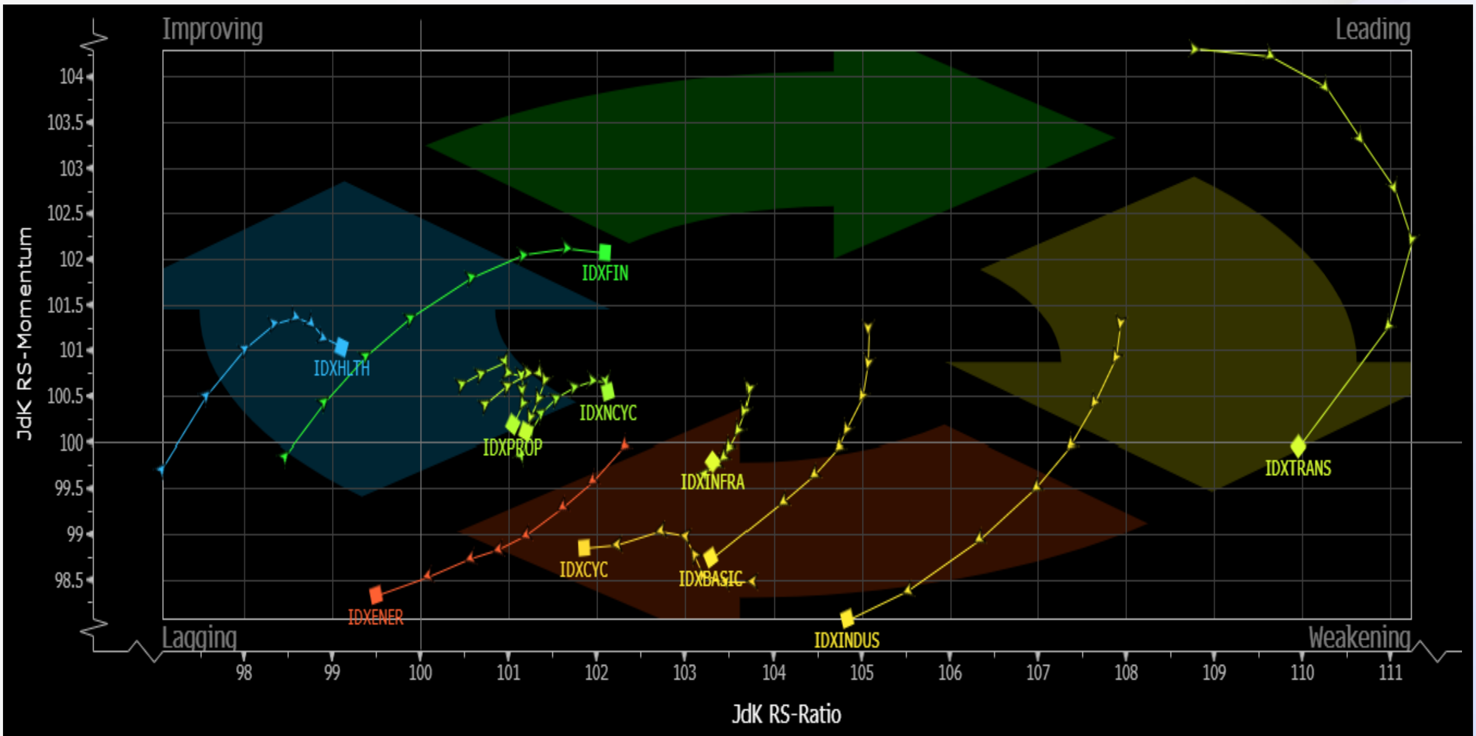
Source: Bloomberg LP

Jakarta Composite Index (SEAG)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
5 Yr Avg	-.37	.02	.29	1.44	-.72	-.88	3.36	3.05	.24	.97	.38	.26
2026	-3.67	-1.13	-14.42	-1.30	.18							
2025	.41	-11.80	3.83	3.93	6.04	-3.46	8.04	4.63	2.94	1.28	4.22	1.62
2024	-.89	1.50	-.37	-.75	-3.64	1.33	2.72	5.72	-1.86	.61	-6.07	-.48
2023	-.16	.06	-.55	1.62	-4.08	.43	4.05	.32	-.19	-2.70	4.87	2.71
2022	.75	3.88	2.66	2.23	-1.11	-3.32	.57	3.27	-1.92	.83	-.25	-3.26
2021	-1.95	6.47	-4.11	.17	-.80	.64	1.41	1.32	2.22	4.84	-.87	.73

-14.42 14.42

Sector Rotation (Daily) (RRG)



RUPS

Date	Time	Company	Event	Place
11-May-26	09:00	GRPM	RUPST	Cirebon - Jawa Barat
	09:30	MIRA	RUPST	Grand Whiz Poins Simatupang Jakarta, Jl. RA Kartini No. 1
	10:00	DYAN	RUPST	Hotel Santika Premiere Slipi, Jakarta
	10:00	FORE	RUPST	Thamrin Nine Ballroom, Chubb Square Lt. GF, Jl. M.H. Thamrin No. 10
	10:00	MCOL	RUPST	Online by Accessing the eASY.KSEI Facility
	10:00	RALS	RUPST	Ruang Mahogani, Hotel Ashley Tanah Abang
	11:00	PMUI	RUPST	Cirebon - Jawa Barat
	14:00	OBAT	RUPST	Harris Hotel & Convention Solo, Jl. Slamet Riyadi No. 464, Kota Surakarta
	14:00	WIKA	RUPST	WIKA Tower II, Ruang Serbaguna Lt. 17, Jl. D.I. Panjaitan Kav. 10
	15:00	KBAG	RUPSLB	Hotel Yello Harmoni, Jl. Hayam Wuruk No. 6, Kebon Kelapa

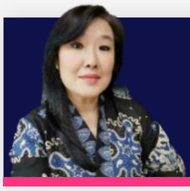
DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
MSJA	Cash Dividend	11-May-26	12-May-26	13-May-26	04-Jun-26	15	2.86%
SSMS	Cash Dividend	11-May-26	12-May-26	13-May-26	04-Jun-26	83.99	6.04%
NICL	Cash Dividend	12-May-26	13-May-26	18-May-26	26-May-26	6	0.75%
BRIS	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	32.81	1.72%
ISAT	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	111	4.96%
BJTM	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	56.62	9.36%
SHIP	Cash Dividend	18-May-26	19-May-26	20-May-26	26-May-26	35	1.00%
TOTL	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	110	8.87%
YUPI	Cash Dividend	18-May-26	19-May-26	20-May-26	29-May-26	16.57	1.06%
KUAS	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	1.5	1.35%
LTLS	Cash Dividend	19-May-26	20-May-26	21-May-26	29-May-26	31	3.80%

IPO

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

Kiwoom Research Team



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