KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
6,905.62 (-0.92%)	7,001.68	6,846.63	(0.75) Tn	(20.14)

Published on 12 May 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	49,704	0.19	3.41
S&P 500	USA	7,413	0.19	8.29
Nasdaq	USA	26,274	0.10	13.05
EIDO	USA	14.63	(1.75)	(21.76)
EMEA				
FTSE 100	UK	10,269	0.36	3.40
CAC 40	France	8,056	(0.69)	(1.14)
DAX	Germany	24,350	0.05	(0.57)
Asia Pacific				
KOSPI	Korea	7,822	4.32	85.62
Shanghai	China	4,225	1.08	6.45
TWSE	Taiwan	41,790	0.45	44.28
KLSE	Malaysia	1,745	(0.16)	3.88
ST - Times	Singapore	4,943	0.42	6.38
Sensex	India	76,015	(1.70)	(10.80)
Hang Seng	Hongkong	26,407	0.05	3.03
Nikkei	Japan	62,418	(0.47)	23.99

Sectors	Last	Chg%	YTD%
Basic Materials	2,019	(0.19)	(1.91)
Consumer Cyclicals	1,052	(0.88)	(14.24)
Energy	3,469	(2.02)	(22.10)
Financials	1,361	(1.74)	(12.20)
Healthcare	1,682	(1.05)	(18.54)
Industrials	1,955	(1.46)	(9.26)
Infrastructures	2,151	1.52	(19.46)
Cons. Non-Cyclicals	740	(0.13)	(7.41)
Prop. & Real Estate	907	(0.80)	(22.65)
Technology	7,485	(0.53)	(21.45)
Trans. & Logistics	2,010	(2.88)	2.25

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	95.42	98.07	2.78	70.79
Gold (USD tr.oz)	4,715	4,736	0.44	9.65
Nickel (USD/MT)	18,892	19,253	1.91	15.66
Tin (USD/MT)	53,877	55,708	3.40	37.36
Copper (USD/lb)	624.90	641.35	2.63	12.87
Coal (USD/MT)	131.75	130.85	(0.68)	21.72
CPO (MYR/MT)	4,478	4,495	0.38	12.43

Currency	Last	Chg%	YTD%
USD-IDR	17,412	(0.22)	(4.15)
AUD-IDR	12,605	(0.25)	(11.59)
EUR-IDR	20,494	(0.27)	(4.53)
SGD-IDR	13,720	(0.10)	(5.47)
JPY-IDR	111	0.05	(3.91)
GBP-IDR	23,696	(0.15)	(5.48)

Source: Bloomberg LP

Market Overview

WALL STREET HITS FRESH RECORDS ON AI RALLY AND OIL HOLDS ABOVE USD 100 / BARREL, JCI UNDER PRESSURE AHEAD OF MSCI REBALANCING

US MARKET: Wall Street again hit new record highs despite rising Middle East geopolitical tensions. In Monday's trading (11/05/26), S&P 500 rose 0.19% to 7,412.84 and Nasdaq strengthened 0.10% to 26,274.13, both setting new all-time highs, while Dow Jones was lifted 0.19% to 49,704.47. The rally remains led by the technology and semiconductor sectors amid the Artificial Intelligence booming, with the Philadelphia Semiconductor Index rising 2.6% to a new record, Qualcomm and Micron strengthening, while Nvidia rose about 2%.

- **The US stock rally held steady even as oil prices and bond yields rose simultaneously, showing that the market is still focused on AI-based earnings growth.** HSBC raised its year-end S&P 500 target to 7,650 while Yardeni Research raised its target to 8,250, supported by upward EPS revisions for the tech sector and the Magnificent 7. Yardeni even increased the probability of a *"Roaring 2020s"* scenario to 80%. However, the market rally is still considered narrow as most stocks are still below their 52-week highs. HSBC assesses that S&P 500 still has the potential to break 8,000 if AI IPOs and the tech sector trigger new valuation re-ratings and geopolitical tensions begin to ease.

MARKET SENTIMENT: Global market sentiment remains dominated by the development of the US-Iran conflict after President Donald Trump rejected Iran's counter-proposal regarding the cessation of the war. Trump called the proposal *"TOTALLY UNACCEPTABLE"* because Iran did not agree to halt its nuclear activities. Trump also stated that the US-Iran ceasefire is currently in an *"extremely fragile"* condition and could even be said to be *"on massive life support"*. Iran demands an end to the war on all conflict fronts, recognition of sovereignty over the Strait of Hormuz, lifting of sanctions, an end to the US naval blockade, and compensation for war damages. Trump said the US is reconsidering operation *"Project Freedom"* to help commercial ships pass safely through the Strait of Hormuz.

- **The market is also starting to anticipate the meeting between Trump and Xi Jinping in Beijing on May 13-15,** the first visit by a US leader to China in nearly a decade. The main agenda is expected to cover the Iran war, trade tariffs, Taiwan, AI, and the extension of the US-China trade truce.
- **Market focus this week is also on US April CPI and PPI Inflation data.** Consensus expects headline CPI to rise to 3.7% YoY from 3.3% previously, while Core CPI is expected at 0.3% MoM. Markets are beginning to worry about the secondary impact of the oil shock on core inflation and Fed interest rate expectations.
- **Jerome Powell's term as Federal Reserve Chair will end this Friday.** Trump has appointed former Fed Governor Kevin Warsh as Powell's replacement, and the US Senate is expected to approve the appointment this week.
- **Trump also said he is considering a temporary suspension of US federal fuel taxes amid the spike in gasoline prices due to the Iran war.** Currently, US citizens pay a tax of 18.4 cents/gallon for gasoline and 24.4 cents/gallon for diesel.
- **Goldman Sachs has now pushed back interest rate cut projections to December 2026 and March 2027,** while Bank of America has even removed 2026 rate cut projections and moved them to 2027. BofA is also starting to see a 15%-20% probability of a potential rate hike if Core PCE Inflation approaches 3.5% and Unemployment falls below 4%.

FIXED INCOME & CURRENCY: US Treasury yields rose as the spike in oil prices triggered fears of higher inflation. The 10-year US Treasury yield rose to 4.41%, while the 2-year yield rose to 3.95%.

- **US Dollar strengthened slightly supported by safe-haven demand and expectations of higher interest rates.** Dollar Index is at 97.96. US Dollar strengthened against Japanese Yen to 157.23, while Euro weakened to USD 1.1776 and Pound sterling fell to USD 1.3620 following political pressure on UK PM Keir Starmer after poor local election results. Macquarie analysts assess that US Dollar will remain strong as long as oil prices stay high because the negative economic impact of the oil shock is considered heavier for the global economy than for the US.

EUROPE & ASIA MARKET: European markets moved mixed with Stoxx 600 up 0.1%, Germany's DAX up 0.1%, UK FTSE 100 up 0.4%, while France's CAC 40 fell 0.7%. Investors remain cautious regarding US-Iran diplomatic developments even as global AI euphoria helps support the market.

- **Most Asian markets strengthened, led by South Korea.** KOSPI jumped nearly 5% to a new record high driven by rallies in SK Hynix and Samsung Electronics of around 12% and 6% respectively due to the surge in global AI memory chip demand.
- **China also strengthened ahead of the Trump-Xi meeting.** CSI 300 rose 1.2% and Shanghai Composite rose 0.7%, while Hang Seng fell 0.4%. China's economic data showed April CPI rose 1.2% YoY, above expectations of 0.9%, while PPI surged 2.8% YoY due to rising energy import costs from the Middle East war.
- **Japan's Nikkei fell 0.4% after Nintendo plummeted nearly 9% due to disappointing earnings and guidance.** Australia's ASX 200 fell 0.7% after CSL cut its annual guidance.

Morning Equity

Published on 12 May 2026

KIWOOM SEKURITAS INDONESIA

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	1.20	5.00

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.62	0.20	9.00
Inflation MoM	0.13		
7Days RR	4.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.62	0.20	9.00
15 Year	6.76	(0.02)	6.04
20 Year	6.74	0.19	3.64
30 Year	6.89	(0.04)	2.71

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- Indonesia's consumer confidence index stood at 123.0 in April 2026, barely above March's 122.9 and still near a five-month low. Perceptions of current economic conditions improved slightly, with the sub-index rising 1.1 points to 116.5.
- Motorbike sales in Indonesia jumped 28.1% YoY to 520,972 units in April 2026, after slumping 17.1% in the previous month. The sharp rebound came as activity returned to normal following the long Eid al-Fitr holiday, which fell in March.
- China's annual inflation accelerated to 1.2% in April 2026 from 1.0% in the previous month, exceeding market expectations of 0.9%.
- Existing home sales in the United States inched higher by 0.2% from the seven-month low in the previous month to an annualized rate of 4.02 million units in April of 2026. The result was slightly below expectations 4.06 million.

COMMODITY: Oil prices surged again after the latest US-Iran diplomatic failure increased the risk of a prolonged closure of the Strait of Hormuz. Brent rose about 3% to the USD 104/barrel range while US WTI rose to around USD 98/barrel.

- **Saudi Aramco CEO Amin Nasser warned that the oil market will only return to normal in 2027 if the Strait of Hormuz remains disrupted until mid-June.** Currently, only 2 to 5 ships per day are passing through compared to about 70 ships before the war. More than 600 tankers are still trapped in the Persian Gulf and about 240 ships are waiting outside the Strait of Hormuz. Saudi Aramco estimates the market loses about 100 million barrels of supply every week while the Strait of Hormuz remains closed.
- **Goldman Sachs, on the other hand, assesses the global economic impact so far as moderate because pre-war oil inventories were quite high,** demand destruction is starting to occur, and the AI boom and fiscal stimulus are still supporting the global economy. Goldman expects Brent could fall back toward USD 90/barrel if a gradual reopening of the Strait of Hormuz begins in late June.
- **Gold prices also strengthened with spot gold rising to USD 4,735/ounce** amid safe-haven demand and global inflation concerns.

ECONOMIC AGENDA THIS WEEK: United States (US): April CPI Inflation, USD 42 billion 10-year US Treasury auction, speeches by John Williams and Austan Goolsbee. China (CN): Trump-Xi Jinping meeting begins. Germany (DE): Final April Inflation, May ZEW Investor Sentiment. India (IN): April Inflation. Japan (JP): March Household Spending, earnings from Panasonic, Mazda, and Sharp.

INDONESIA: JCI fell 63.78 points or -0.92% to 6,905.62 and is now near the important support area of 6,917 – 6,877, amid market concerns ahead of the MSCI rebalancing decision on May 12, which has the potential to lower Indonesia's weight in the MSCI EM from around 0.72% to 0.56%. The market anticipates the risk of large stocks like DSSA and BREN being removed from the MSCI index and the potential downgrade of several other stocks to MSCI Small Cap, triggering defensive positioning and fears of passive foreign outflow (fyi, Foreign Net Sell yesterday was recorded at IDR 659.16 billion, cumulative YTD IDR 48.48T). Domestic sentiment is also burdened by the weak Rupiah, which still holds around IDR 17,400/USD, the lack of positive local catalysts, and increasing concerns over government debt refinancing needs this year. From the global side, the US-Iran conflict and the spike in oil prices back above USD 100/barrel increase pressure on emerging markets like Indonesia through inflation risks, Rupiah weakening, rising US Treasury yields, and capital flows toward safe-haven assets.

- **KIWOOM RESEARCH OPINION:** We see that some of the MSCI pressure has actually been quite heavily priced-in over the last few weeks, so the main market focus now is no longer panic selling, but whether JCI can hold above the support area of 6,917 – 6,877 as a signal that the majority of bad news has been reflected in stock prices.

Economic Calendar

Date		Event	Act	Prev	Frcst
Monday May 11 2026					
10:00 AM	ID	Consumer Confidence APR	123.0	122.9	122
10:50 AM	ID	Motorbike Sales YoY APRIL	28.1%	-17.1%	-
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%
01:40 PM	CN	Vehicle Sales YoY APR	-2.5%	-0.6%	-
09:00 PM	US	Existing Home Sales APR	4.02M	4.01M	4.06M
09:00 PM	US	Existing Home Sales MoM APR	0.2%	-2.9%	2.1%
Tuesday May 12 2026					
10:00 AM	ID	Retail Sales YoY MAR		6.5%	6.8%
06:01 AM	GB	BRC Retail Sales Monitor YoY APR	-3.4%	3.1%	0.5%
06:30 AM	JP	Household Spending YoY MAR	-2.9%	-1.8%	-1.3%
04:00 PM	EA	ZEW Economic Sentiment Index MAY		-20.4	-23
04:00 PM	DE	ZEW Economic Sentiment Index MAY		-17.2	-21
07:15 PM	US	ADP Employment Change Weekly		39.25K	-
07:30 PM	US	Core Inflation Rate MoM APR		0.2%	0.3%
07:30 PM	US	Core Inflation Rate YoY APR		2.6%	2.6%
07:30 PM	US	Inflation Rate MoM APR		0.9%	0.5%
07:30 PM	US	Inflation Rate YoY APR		3.3%	3.6%

Source: Trading Economics

Corporate News

ACES

PT. Aspirasi Hidup Indonesia Tbk. (ACES) is preparing an aggressive expansion for NEKA, targeting 40-50 stores throughout 2026 to reach lower-middle consumers through affordable prices and product completeness in suburban areas using a lighter investment model maintaining AZKO quality standards.

KKGI

PT. Resource Alam Indonesia Tbk. (KKGI) is planning business diversification by adding KBLIs related to warehousing and tourism to accommodate warehouse rental to PT. Unilever Indonesia Tbk. (UNVR) and fulfill land certification requirements, increasing property investment value and income starting in 2026.

PBID

PT. Panca Budi Idaman Tbk. (PBID) officially announced a cash dividend for the 2025 fiscal year totaling Rp397.5 billion or Rp53 per share as approved in the AGMS, with the Cum dividend on May 20, 2026, Ex dividend on May 21, 2026, Recording date on May 22, 2026, and Payment date on June 04, 2026.

PGEO

PT. Pertamina Geothermal Energy Tbk. (PGEO) is expanding into the food sector through Project Beyond Katrili, collaborating with UGM and PT. Agrotekno Estetika Laboratoris to utilize geothermal silica-based boosters enhancing crop productivity and national food security as part of a beyond electricity strategy.

RAJA

PT. Rukun Raharja Tbk. (RAJA) announced the plan to acquire a 5% stake in PT. Layar Nusantara Gas (LNG), developer of Indonesia's first midstream facilities and FLNG vessel, for US$ 38,575,000 by paying a deposit to Genting LNG Pte. Ltd. to support future business activities and provide significant value to stakeholders.

RATU

PT. Raharja Energi Cepu Tbk. (RATU) through PT. Raharja Energi Negeri (REN) agreed on a Farm-Out Agreement (FOA) and Joint Operating Agreement (JOA) with Genting Oil Kasuri Pte. Ltd. (GOKPL) regarding the transfer of 5% participating interest for USD 9,647,000 to strengthen its business portfolio.

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	4,130	(35.7)	3.1	29.2	11.7	4.2	10.5	1.19	9,358
ANTM	3,700	17.5	2.3	10.5	8.0	15.2	23.4	0.12	5,258
BRPT	1,985	(39.3)	4.6	18.9	17.9	4.0	27.8	1.34	3,365
ESSA	805	33.1	1.7	15.6	5.7	7.5	11.4	0.00	1,200
INCO	6,025	16.4	1.3	38.3	15.4	3.0	3.5	0.00	7,840
INKP	9,000	5.9	0.4	6.2	3.2	3.8	6.8	0.69	14,670
MBMA	615	7.9	2.4	128.3	17.1	0.8	1.9	0.40	851
MDKA	2,870	25.9	5.1	-	10.4	(1.1)	(7.2)	0.70	3,978
SMGR	2,060	(22.0)	0.3	60.6	2.9	0.3	0.5	0.18	2,958
Avg.			**2.4**	**38.5**	**10.2**	**4.2**	**8.7**	**0.51**	
CONSUMER CYCLICALS									
HRTA	2,670	24.2	3.4	9.7	6.1	12.5	41.1	1.25	3,585
MAPI	1,505	29.2	1.7	10.5	3.2	7.3	17.7	0.45	1,653
SCMA	246	(27.2)	2.3	16.9	10.9	8.6	12.8	0.00	415
Avg.			**2.5**	**12.4**	**6.8**	**9.5**	**23.8**	**0.57**	
ENERGY									
AADI	9,150	31.2	1.2	5.8	3.8	12.2	21.3	0.23	14,454
ADMR	1,785	14.4	2.5	14.4	9.8	10.8	18.8	0.42	2,383
ADRO	2,450	35.4	0.8	8.2	4.8	7.3	10.3	0.16	3,105
AKRA	1,475	17.1	2.3	11.4	7.8	7.4	20.5	0.37	1,684
BUMI	212	(42.1)	2.8	48.8	21.4	2.0	5.4	0.15	290
CUAN	1,030	(56.0)	19.6	49.2	17.7	6.0	41.7	2.31	-
DEWA	468	(30.1)	2.2	4.3	-	34.1	74.2	0.41	813
ITMG	24,150	10.4	0.8	8.6	4.0	7.4	9.3	0.05	27,847
MEDC	1,560	16.0	1.0	14.7	1.7	1.8	7.0	1.65	2,222
PGAS	1,855	(2.9)	0.9	10.6	2.9	3.8	8.5	0.30	2,115
PTBA	2,870	24.2	1.4	9.9	5.9	7.8	14.4	0.17	2,964
Avg.			**3.2**	**16.9**	**8.0**	**9.2**	**21.0**	**0.57**	
INFRASTRUCTURES									
EXCL	3,020	(19.5)	1.8	-	2.8	(4.4)	(15.8)	2.09	3,673
ISAT	2,180	(6.0)	1.9	12.4	2.6	4.8	15.7	1.39	2,841
PGEO	995	(11.6)	1.1	16.1	6.9	4.9	7.3	0.37	1,433
TLKM	2,960	(14.9)	2.1	16.5	4.0	7.5	15.9	0.47	3,913
TOWR	472	(19.3)	1.0	7.0	2.6	4.7	16.0	1.67	797
Avg.			**1.6**	**13.0**	**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	6,050	(9.7)	1.0	7.7	4.7	6.3	14.0	0.38	6,995
UNTR	27,175	(7.9)	1.0	8.0	3.2	6.7	12.7	0.18	33,475
Avg.			**1.0**	**7.9**	**4.0**	**6.5**	**13.3**	**0.28**	
HEALTHCARE									
KLBF	890	(26.1)	1.7	11.2	7.5	11.6	15.1	0.01	1,461
Avg.			**1.7**	**11.2**	**7.5**	**11.6**	**15.1**	**0.01**	
TECHNOLOGY									
EMTK	735	(32.3)	1.2	15.9	8.0	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	83
WIFI	2,260	(30.5)	1.6	17.7	6.5	5.0	11.5	0.61	4,456
Avg.			**1.5**	**16.8**	**22.2**	**2.8**	**5.6**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,485	(24.8)	3.3	17.5	6.5	7.6	19.6	0.14	2,282
CPIN	4,030	(10.6)	1.8	9.9	6.0	14.5	19.5	0.20	5,650
ICBP	7,100	(13.4)	1.5	9.1	4.7	6.7	17.9	0.64	9,943
INDF	6,925	2.2	0.8	5.6	2.2	5.0	15.1	0.62	8,620
JPFA	2,530	(3.4)	1.6	7.3	3.9	10.7	23.5	0.59	3,131
UNVR	1,785	(31.3)	10.3	19.1	12.6	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	6,150	(23.8)	2.9	13.1	80.4	1.7	5.1	0.02	8,905
BBNI	3,820	(12.6)	0.9	7.0	87.7	1.9	3.2	0.52	4,779
BBRI	3,200	(12.6)	1.4	8.2	107.0	3.1	6.6	0.65	4,107
BBTN	1,360	15.7	0.5	5.2	91.6	3.1	4.2	1.33	1,552
BMRI	4,250	(16.7)	1.3	6.8	91.4	1.1	4.3	0.86	5,808
Avg.			**1.4**	**8.0**	**91.6**	**2.2**	**4.7**	**0.68**	

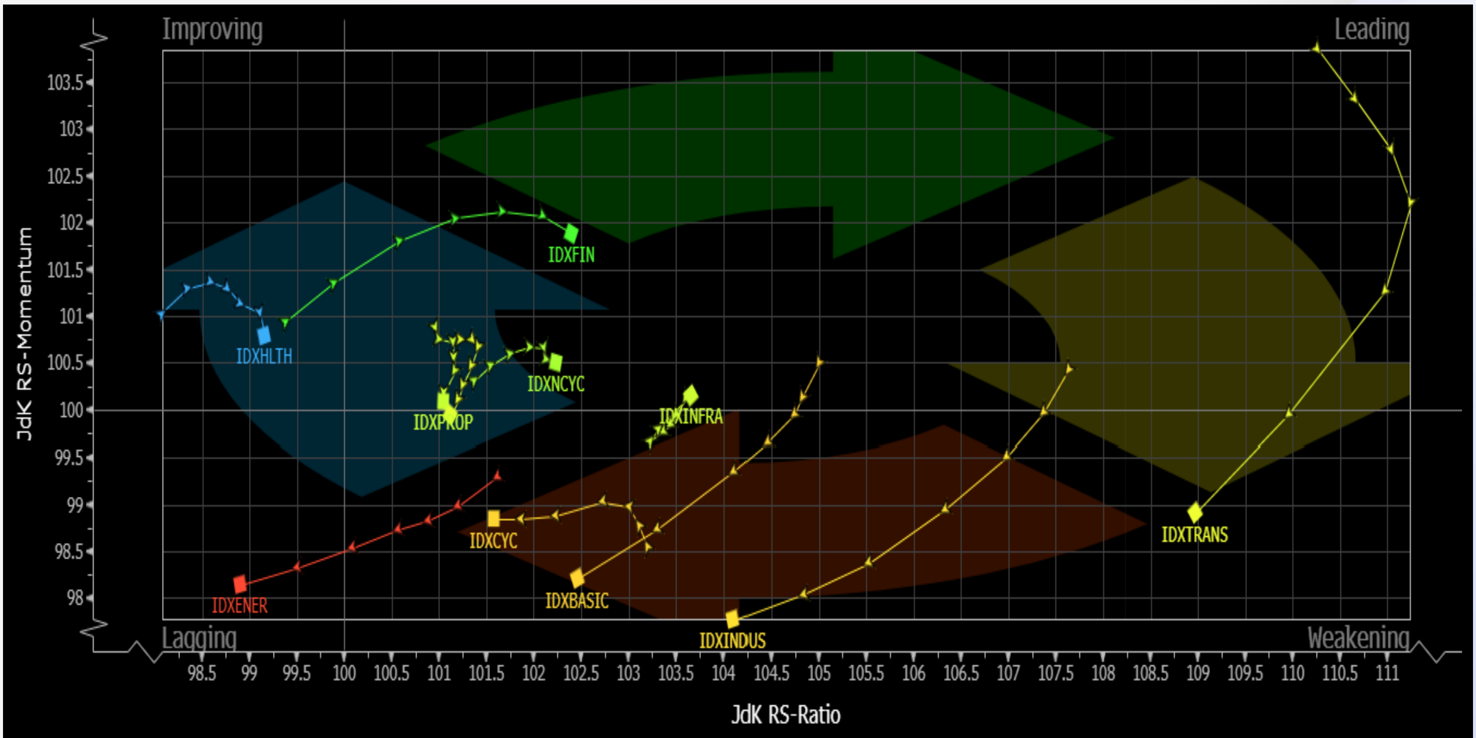
Source: Bloomberg LP

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	-.74							
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
12-May-26	09:30	SILO	RUPST	Mochtar Riady Institute for Nanotechnology, Jl. Jend. Sudirman No. 15
	10:00	CHEM	RUPST & RUPSLB	Prime Plaza Hotel Purwakarta, Jl. Kota Bukit Indah Raya No. Blok L
	10:00	CITA	RUPST	Puri Asri Le Meridien Hotel Jakarta, Jl. Jend. Sudirman Kav. 18-20
	10:00	KLAS	RUPST	Brits Hotel Puri Indah
	10:00	MDLA	RUPST	Jakarta Selatan and Online by Accessing the eASY.KSEI Facility
	10:00	TMPO	RUPST	Gedung Tempo, Jl. Palmerah Barat No. 8, Jakarta Selatan
	10:30	CAMP	RUPST	Ruang Blue Jack, Jl. Raya Rungkut Industri II No. 15 (Hybrid)
	10:30	PMMP	RUPST & RUPSLB	Jl. Monginsidi 14, Dr. Soetomo, Kec. Tegalsari, Surabaya
	14:00	DEFI	RUPST	Tower D Lt. 5, 18 Parc Place SCBD, Jl. Jend. Sudirman Kav. 52-53
	14:00	PLIN	RUPST	Plaza Indonesia Shopping Center, Jl. MH. Thamrin Kav. 28-30
	14:00	WEGE	RUPST	WIKA Tower II, Auditorium Lt. 17, Jl. D.I. Panjaitan Kav. 10
	15:00	TGKA	RUPST & RUPSLB	Merica I Room, Menara Peninsula Hotel, Jl. Letjen S. Parman 79, Slipi

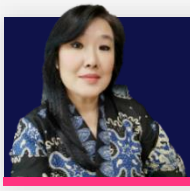
DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
NICL	Cash Dividend	12-May-26	13-May-26	18-May-26	26-May-26	6	0.76%
BRIS	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	32.81	1.79%
ISAT	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	111	5.09%
BJTM	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	56.62	9.52%
SHIP	Cash Dividend	18-May-26	19-May-26	20-May-26	26-May-26	35	1.18%
TOTL	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	110	8.94%
YUPI	Cash Dividend	18-May-26	19-May-26	20-May-26	29-May-26	16.57	1.06%
ARCI	Cash Dividend	19-May-26	20-May-26	21-May-26	09-Jun-26	20.69	1.47%
BAYU	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	100	7.58%
KUAS	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	1.5	1.38%
LTLS	Cash Dividend	19-May-26	20-May-26	21-May-26	29-May-26	31	3.73%
MARK	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	70	8.24%
PBID	Cash Dividend	20-May-26	21-May-26	22-May-26	04-Jun-26	53	9.64%
POWR	Cash Dividend	20-May-26	21-May-26	22-May-26	05-Jun-26	49.53	6.60%
PSSI	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	5	1.48%

IPO

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

Kiwoom Research Team



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