



Jakarta Composite Index

▼ **6,858.90**  
-0.68%

Highest

**6,977.29**

Lowest

**6,762.88**

Net Foreign 1D

**(0.93) Tn**

YTD %

**(20.68)**

Published on 13 May 2026

Indices	Country	Last	Chg%	YTD%
<b>America</b>				
Dow Jones	USA	49,761	0.11	3.53
S&P 500	USA	7,401	(0.16)	8.11
Nasdaq	USA	26,088	(0.71)	12.25
EIDO	USA	14.54	(0.62)	(22.25)

Indices	Country	Last	Chg%	YTD%
<b>EMEA</b>				
FTSE 100	UK	10,265	(0.04)	3.36
CAC 40	France	7,980	(0.95)	(2.08)
DAX	Germany	23,955	(1.62)	(2.19)

Indices	Country	Last	Chg%	YTD%
<b>Asia Pacific</b>				
KOSPI	Korea	7,643	(2.29)	81.37
Shanghai	China	4,214	(0.25)	6.19
TWSE	Taiwan	41,898	0.26	44.66
KLSE	Malaysia	1,751	0.30	4.19
ST - Times	Singapore	4,946	0.07	6.45
Sensex	India	74,559	(1.92)	(12.51)
Hang Seng	Hongkong	26,348	(0.22)	2.80
Nikkei	Japan	62,743	0.52	24.64

Sectors	Last	Chg%	YTD%
Basic Materials	2,056	1.85	(0.10)
Consumer Cyclical	1,051	(0.06)	(14.29)
Energy	3,469	0.01	(22.10)
Financials	1,365	0.31	(11.92)
Healthcare	1,622	(3.51)	(21.40)
Industrials	1,893	(3.20)	(12.17)
Infrastructures	2,119	(1.50)	(20.67)
Cons. Non-Cyclicals	730	(1.44)	(8.75)
Prop. & Real Estate	902	(0.61)	(23.12)
Technology	7,449	(0.48)	(21.83)
Trans. & Logistics	2,042	1.59	3.88

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	98.07	102.18	4.19	77.95
Gold (USD tr.oz)	4,736	4,715	(0.44)	9.16
Nickel (USD/MT)	19,253	18,952	(1.56)	13.85
Tin (USD/MT)	55,708	54,812	(1.61)	35.15
Copper (USD/lb)	641.35	648.50	1.11	14.13
Coal (USD/MT)	130.85	132.50	1.26	23.26
CPO (MYR/MT)	4,495	4,451	(0.98)	11.33

Currency	Last	Chg%	YTD%
USD-IDR	17,500	(0.50)	(4.63)
AUD-IDR	12,651	(0.36)	(11.91)
EUR-IDR	20,582	(0.43)	(4.94)
SGD-IDR	13,757	(0.27)	(5.73)
JPY-IDR	111	(0.36)	(4.26)
GBP-IDR	23,719	(0.09)	(5.56)

Source: Bloomberg LP

## Market Overview

### RUPIAH BREAKS 17,500 / USD AS MSCI REMOVES INDONESIAN STOCKS, HOT US INFLATION AND USD 100 OIL DEEPEN MARKET PRESSURE

**US MARKET: Wall Street closed mixed on Tuesday (12/05/26) after United States inflation data was released hotter than market expectations**, while the US-Iran conflict shows no signs of de-escalation, continuing to raise concerns about a global inflation spike. S&P 500 fell 0.2% to 7,400.96, Nasdaq weakened 0.7% to 26,088.20 due to profit-taking in chip and tech stocks, while Dow Jones rose 0.1% to 49,760.56, supported by defensive stocks like UnitedHealth, Walmart, and Amgen. Despite this, major US indices remain near record highs thanks to a solid earnings season and AI optimism. However, the market is increasingly worried that the energy price surge from the Iran war will force the Federal Reserve to maintain high interest rates for longer.

**MARKET SENTIMENT: US April CPI rose 0.6% MoM and 3.8% YoY, higher than expectations of 3.7% YoY and reaching its highest level since May 2023.** Meanwhile, Core CPI rose 0.4% MoM and 2.8% YoY, also exceeding market expectations. The inflation increase was primarily driven by the surge in energy and gasoline prices due to the Iran war. The energy index rose 3.8% MoM and jumped 17.9% YoY, the highest since September 2022, while gasoline prices rose 28.4% YoY, the highest since July 2022. Gasoline prices in the US are now around USD 4.50 / gallon compared to USD 3.14 a year ago.

- **Analysts have begun increasing expectations that the Fed could potentially raise interest rates again.** CME FedWatch shows the probability of rate hikes in September, October, and December increased after the CPI data release. Charlie Bilello from Creative Planning stated that inflation is now back above the Fed Funds Rate and CPI could potentially rise above 4%, suggesting the Fed is once again behind the inflation curve.
- **The market is also watching the leadership transition at the Federal Reserve after the US Senate officially confirmed Kevin Warsh as a member of the Fed Board of Governors via a 51-45 vote.** The vote for the chairman position to replace Jerome Powell is expected to take place this week. Most Democrats opposed Warsh due to concerns over central bank independence, though Warsh emphasized he would remain independent.
- **Investors are monitoring the meeting between Donald Trump and Xi Jinping in China this week,** which is expected to discuss Iran, trade, and bilateral relations amid rising global tensions.

**IRAN LATEST: Donald Trump again rejected Iran's peace proposal, calling it "unacceptable" and "garbage".** Trump also stated that the current ceasefire is on "massive life support". Trump said the United States does not need to rush in dealing with Iran as the current economic blockade is deemed sufficient to pressure Tehran. However, the White House reiterated that Iran will never be allowed to possess nuclear weapons.

- **Iran demands the reopening of the Strait of Hormuz,** the lifting of the US blockade, the removal of sanctions, war compensation, and the recognition of sovereignty over the strait. However, CNN reported that Trump is now seriously considering resuming major military operations against Iran due to slow negotiations. The UK also announced the deployment of drones, Typhoon fighter jets, and the warship HMS Dragon to help secure shipping lanes in the Strait of Hormuz.
- **The Strait of Hormuz has remained practically closed for the past few weeks,** disrupting about one-fifth of the world's oil supply. Saudi Aramco CEO Amin Nasser warned that normalizing global oil flow could take months even if the strait were reopened immediately.

**TRADE WAR: The Donald Trump administration has begun processing more than USD 35.5 billion in tariff refunds to importers after the US Supreme Court ruled that Trump's previous tariff policies violated the law.** The refunds stem from the cancellation of approximately USD 166 billion in import tariffs previously imposed under the International Emergency Economic Powers Act (IEEPA). To date, around 87,000 refund declarations have been verified, and payments have begun being sent to importers.

**FIXED INCOME & CURRENCY: US Dollar strengthened, recording its best daily performance in nearly 2 weeks** after hot inflation data reinforced expectations of high interest rates for longer. Dollar Index rose 0.3% to 98.30. Japanese Yen weakened with USD/JPY rising to 157.60 after Japanese household spending data fell 2.9% YoY in March, worse than expected. Pound Sterling also weakened as political pressure on UK Prime Minister Keir Starmer increased following poor local election results.

- **European government bond yields also rose** as the market began factoring in a potential longer high-interest rate cycle due to the surge in oil prices and energy inflation.

**EUROPE & ASIA MARKET: European stock markets closed lower** due to rising concerns that the US-Iran war will last longer and further disrupt global energy supplies. Stoxx 600 fell 1%, Germany's DAX fell 1.5%, France's CAC 40 weakened nearly 1%, while UK's FTSE 100 fell slightly by 0.04%.



Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.80	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)	6.71	1.44	10.56
Inflation MoM	0.13		
7Days RR	4.75		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.71	1.44	10.56
15 Year	6.84	1.18	7.29
20 Year	6.83	1.26	4.95
30 Year	6.91	0.33	3.06

Source: Bloomberg LP

## MACRO ECONOMIC NEWS

- Indonesia's retail sales increased 3.4% YoY in March 2026, easing from a 6.5% rise in the prior month and marking the weakest growth since June 2025, as post-festive normalization and persistent cost pressures weighed on consumer spending.
- Germany's ZEW Indicator of Economic Sentiment rose by seven points to -10.2 in May 2026, recovering from an over three-year low of -17.2 in April.
- The annual core inflation rate in the United States, which excludes food and energy, rose to 2.8% in April of 2026 from 2.6% in the previous month, slightly above market expectations of 2.7%.
- The annual inflation rate in the US accelerated to 3.8% in April 2026, the highest since May 2023, and compared to 3.3% in March.

- Asian markets moved mixed, with South Korean stocks being the worst performers due to massive profit-taking in chip stocks after a long AI-based rally. KOSPI briefly fell up to 4% from its record high. Samsung Electronics dropped as much as 4%, while the market also monitored the threat of a Samsung labor union strike starting May 21, which could disrupt global memory chip production. Japan's Nikkei 225 and TOPIX each rose 0.5% although the Bank of Japan began showing a more hawkish tone. China's Shanghai Composite and CSI 300 moved flat, while Hong Kong's Hang Seng rose slightly. The Indian market was also under pressure after Prime Minister Narendra Modi warned of potential economic pressure due to fuel shortages triggered by the Iran war.

**COMMODITY: Oil prices surged again and stayed above USD 100 / barrel after US-Iran peace negotiations hit another deadlock.** Brent crude rose to USD 107.72 / barrel while WTI rose to USD 102.29 / barrel.

- Gold prices weakened despite rising geopolitical tensions. Spot gold fell 0.4% to USD 4,715.61 / oz as the strengthening US Dollar and rising interest rate expectations reduced the appeal of bullion.

## ECONOMIC AGENDA THIS WEEK:

- Great Britain (GB): GDP MoM, Industrial Production, Manufacturing Production.
- Euro Area (EA): Industrial Production.
- United States (US): PPI Final Demand, Initial Jobless Claims, Retail Sales, Empire Manufacturing Index, Philadelphia Fed Business Outlook, Fed Chair Confirmation Vote for Kevin Warsh.

**INDONESIA: MSCI officially announced the May 2026 rebalancing results, maintaining a freeze on adding Indonesian constituents to the MSCI Global Standard Index.** 6 Indonesian stocks were officially removed from the index: AMMN, BREN, TPIA, DSSA, CUAN, and AMRT, with AMRT being moved to the MSCI Small Cap Index.

- A total of 13 other stocks also exited the MSCI Small Cap Index: ANTM, AALI, BANK, BSDE, DSNG, SIDO, MIDI, MIKA, MSIN, TKIM, APIC, SSMS, and TAPG. Consequently, a total of 18 Indonesian stocks exited all MSCI index categories.
- This decision increases the risk of further foreign outflows from the domestic stock market and puts more pressure on JCI sentiment amid the weakening Rupiah, which has broken the psychological level of 17,500 / USD. MSCI will conduct its next review on August 12, 2026, with implementation becoming effective on September 01, 2026.

**JCI slumped 46.72 pts / -0.68% to the 6,858.90 level** after a volatile session last Tuesday (intraday Low: 6,762) as foreigners again recorded a net sell of IDR 799.25 billion. Local investors also seemed nervous ahead of the MSCI rebalancing announcement, which was officially released early this Wednesday, preceding the long-weekend holiday on May 14-15 celebrating the Ascension of Jesus Christ; especially as USD/IDR broke through 17,500. **KIWOOM RESEARCH** must warn investors/traders to adopt a more WAIT & SEE stance while waiting for the market to stabilize, where the Support area could be extended to 6,745; or it may have to close the GAP at the 6,538 / 6,092 levels (which would mean returning almost all of JCI gains that occurred in 2025).

## Economic Calendar

Date	Event	Act	Prev	Frcst	
Tuesday May 12 2026					
11:00 AM	ID	Retail Sales YoY MAR	3.4%	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	-9.1	-20.4	-23
04:00 PM	DE	ZEW Economic Sentiment Index MAY	-10.2	-17.2	-21
07:15 PM	US	ADP Employment Change Weekly	33.0K	30.25K	-
07:30 PM	US	Core Inflation Rate MoM APR	0.4%	0.2%	0.3%
07:30 PM	US	Core Inflation Rate YoY APR	2.8%	2.6%	2.6%
07:30 PM	US	Inflation Rate MoM APR	0.6%	0.9%	0.5%
07:30 PM	US	Inflation Rate YoY APR	3.8%	3.3%	3.6%
Wednesday May 13 2026					
01:00 AM	US	Monthly Budget Statement APR	\$215B	\$-164B	\$179.0B
06:00 AM	KR	Unemployment Rate APR	2.8%	2.7%	2.8%
06:50 AM	JP	Current Account MAR	¥4682B	¥3933B	¥3885.0B
01:00 PM	DE	Wholesale Prices YoY APR		4.1%	5.2%
04:00 PM	EA	Employment Change QoQ Prel Q1		0.2%	0.1%
04:00 PM	EA	Employment Change YoY Prel Q1		0.7%	0.6%
04:00 PM	EA	Industrial Production MoM MAR		0.4%	0.5%
06:00 PM	US	MBA 30-Year Mortgage Rate MAY/08		6.45%	-
07:30 PM	US	PPI MoM APR		0.5%	0.4%
07:30 PM	US	Core PPI MoM APR		0.1%	0.2%

Source: Trading Economics



## Corporate News



**BRIS**

PT. Bank Syariah Indonesia (Persero) Tbk. (BRIS) recorded a net current profit of Rp2.20 trillion in the first quarter of 2026, growing 17.10% YoY driven by income after distribution of profit sharing which increased by 15.77% to Rp5.52 trillion and financing for profit sharing which grew 22.83% to Rp151.72 trillion.



**DSSA**

PT. Dian Swastatika Sentosa Tbk. (DSSA) subsidiary, PT. ASIX Indonesia Cerdas (ASIX), officially established a strategic cooperation with PT. Bumi Serpong Damai Tbk. (BSDE) to develop a Technology Innovation Research Center and Artificial Intelligence (AI) & Robotics Academy in BSD City through mBrace.



**ISAT**

PT. Indosat Tbk. (ISAT) and its subsidiary, PT. Aplikanusa Lintasarta, officially conducted a capital increase in assets (inbreng) totaling over Rp8.44 trillion into PT. Infra Fiber Teknologi as a follow-up to the investment agreement with PT. Ainfrastruktur Indonesia Raya to optimize network asset management.



**POWR**

PT. Cikarang Listrindo Tbk. (POWR) will distribute a cash dividend of USD45.21 million or Rp49.53 per share, taken from the company's 2025 net profit of USD72.05 million, scheduled for Cum dividend on May 20, 2026, Ex dividend on May 21, 2026, Recording date on May 22, 2026, and Payment on June 05, 2026.



**PSAB**

PT. J Resources Asia Pasifik Tbk. (PSAB) recorded a 2025 net profit of USD36.29 million, soaring 285% from USD9.42 million in 2024, as sales jumped 22% to USD288.75 million and gross profit reached USD170.18 million, while total equity rose to USD454.52 million and total liabilities decreased to USD367.04 million.



**RATU**

PT. Raharja Energi Cepu Tbk. (RATU) will distribute a cash dividend of Rp122,177,421,000 or Rp45 per share, taken from the company's 2025 net profit of USD15,264,750, scheduled for Cum dividend on May 19, 2026, Ex dividend on May 20, 2026, Recording date on May 21, 2026, and Payment on June 10, 2026.

### 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 MATERIALS</b>									
AMMN	4,070	(36.7)	3.1	28.7	11.4	4.2	10.5	1.19	9,358
ANTM	3,570	13.3	2.2	10.1	7.7	15.2	23.4	0.12	5,171
BRPT	2,280	(30.3)	5.2	21.6	20.5	4.0	27.8	1.34	3,365
ESSA	830	37.2	1.8	16.0	5.9	7.5	11.4	0.00	1,200
INCO	6,075	17.4	1.3	38.5	15.5	3.0	3.5	0.00	7,817
INKP	8,925	5.0	0.4	6.2	3.1	3.8	6.8	0.69	14,870
MBMA	600	5.3	2.3	124.6	16.6	0.8	1.9	0.40	851
MDKA	2,870	25.9	5.1	-	10.3	(1.1)	(7.2)	0.70	3,978
SMGR	2,090	(20.8)	0.3	61.4	2.9	0.3	0.5	0.18	2,923
<b>Avg.</b>			<b>2.4</b>	<b>38.4</b>	<b>10.4</b>	<b>4.2</b>	<b>8.7</b>	<b>0.51</b>	
<b>CONSUMER CYCLICALS</b>									
HRTA	2,670	24.2	3.4	9.7	6.1	12.5	41.1	1.25	3,652
MAPI	1,495	28.3	1.7	10.4	3.2	7.3	17.7	0.45	1,631
SCMA	246	(27.2)	2.3	16.9	10.9	8.6	12.8	0.00	415
<b>Avg.</b>			<b>2.4</b>	<b>12.3</b>	<b>6.8</b>	<b>9.5</b>	<b>23.8</b>	<b>0.57</b>	
<b>ENERGY</b>									
AADI	9,450	35.5	1.2	5.9	3.9	12.2	21.3	0.23	14,454
ADMR	1,825	17.0	2.6	14.6	9.9	10.8	18.8	0.42	2,383
ADRO	2,600	43.6	0.9	8.6	5.1	7.3	10.3	0.16	3,105
AKRA	1,490	18.3	2.3	11.5	7.9	7.4	20.5	0.37	1,684
BUMI	212	(42.1)	2.8	48.6	21.3	2.0	5.4	0.15	290
CUAN	945	(59.6)	17.9	45.0	16.1	6.0	41.7	2.31	-
DEWA	474	(29.3)	2.2	4.4	-	34.1	74.2	0.41	813
ITMG	24,100	10.2	0.8	8.5	4.0	7.4	9.3	0.05	27,722
MEDC	1,590	18.2	1.0	14.9	1.7	1.8	7.0	1.65	2,222
PGAS	1,860	(2.6)	0.9	10.6	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	2,980
<b>Avg.</b>			<b>3.1</b>	<b>16.6</b>	<b>7.9</b>	<b>9.2</b>	<b>21.0</b>	<b>0.57</b>	
<b>INFRASTRUCTURES</b>									
EXCL	3,100	(17.3)	1.9	-	3.0	(5.6)	(20.3)	2.09	3,715
ISAT	2,350	1.3	2.0	13.3	2.8	4.8	15.7	1.39	2,839
PGEO	1,010	(10.2)	1.2	16.3	7.0	4.9	7.3	0.37	1,433
TLKM	2,950	(15.2)	2.2	16.4	4.1	6.2	13.5	0.50	3,834
TOWR	476	(18.6)	1.0	7.0	2.6	4.7	16.0	1.67	797
<b>Avg.</b>			<b>1.7</b>	<b>13.3</b>	<b>3.9</b>	<b>3.0</b>	<b>6.4</b>	<b>1.20</b>	

Source: Bloomberg LP



## Forecast – Fundamental Analysis

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	P/EBITDA	ROA (%)	ROE (%)	DER (x)	Fair Value
<b>INDUSTRIALS</b>									
ASII	5,850	(12.7)	1.0	7.5	4.6	6.3	14.0	0.38	6,987
UNTR	27,175	(7.9)	1.0	8.0	3.2	6.7	12.7	0.18	33,475
<b>Avg.</b>			<b>1.0</b>	<b>7.7</b>	<b>3.9</b>	<b>6.5</b>	<b>13.3</b>	<b>0.28</b>	
<b>HEALTHCARE</b>									
KLBF	870	(27.8)	1.6	10.9	7.3	11.6	15.1	0.01	1,421
<b>Avg.</b>			<b>1.6</b>	<b>10.9</b>	<b>7.3</b>	<b>11.6</b>	<b>15.1</b>	<b>0.01</b>	
<b>TECHNOLOGY</b>									
EMTK	750	(30.9)	1.2	16.3	8.2	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	83
WIFI	2,250	(30.8)	1.6	17.6	6.4	5.0	11.5	0.61	4,456
<b>Avg.</b>			<b>1.5</b>	<b>16.9</b>	<b>22.2</b>	<b>2.8</b>	<b>5.6</b>	<b>0.31</b>	
<b>CONS. NON-CYCLICALS</b>									
AMRT	1,415	(28.4)	3.1	16.7	6.2	7.6	19.6	0.14	2,278
CPIN	3,980	(11.8)	1.8	9.8	5.9	14.5	19.5	0.20	5,650
ICBP	6,950	(15.2)	1.5	8.9	4.6	6.7	17.9	0.64	9,943
INDF	6,975	3.0	0.8	5.6	2.2	5.0	15.1	0.62	8,620
JPFA	2,440	(6.9)	1.5	7.1	3.8	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
<b>Avg.</b>			<b>3.2</b>	<b>11.2</b>	<b>5.9</b>	<b>15.0</b>	<b>44.6</b>	<b>0.39</b>	
<b>FINANCIALS</b>									
	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
BBCA	6,125	(24.1)	2.9	13.0	80.4	1.7	5.1	0.02	8,905
BBNI	3,910	(10.5)	0.9	7.2	87.7	1.9	3.2	0.52	4,779
BBRI	3,220	(12.0)	1.4	8.3	107.0	3.1	6.6	0.65	4,107
BBTN	1,380	17.4	0.5	5.2	91.6	3.1	4.2	1.33	1,558
BMRI	4,240	(16.9)	1.3	6.8	91.4	1.1	4.3	0.86	5,808
<b>Avg.</b>			<b>1.4</b>	<b>8.1</b>	<b>91.6</b>	<b>2.2</b>	<b>4.7</b>	<b>0.68</b>	

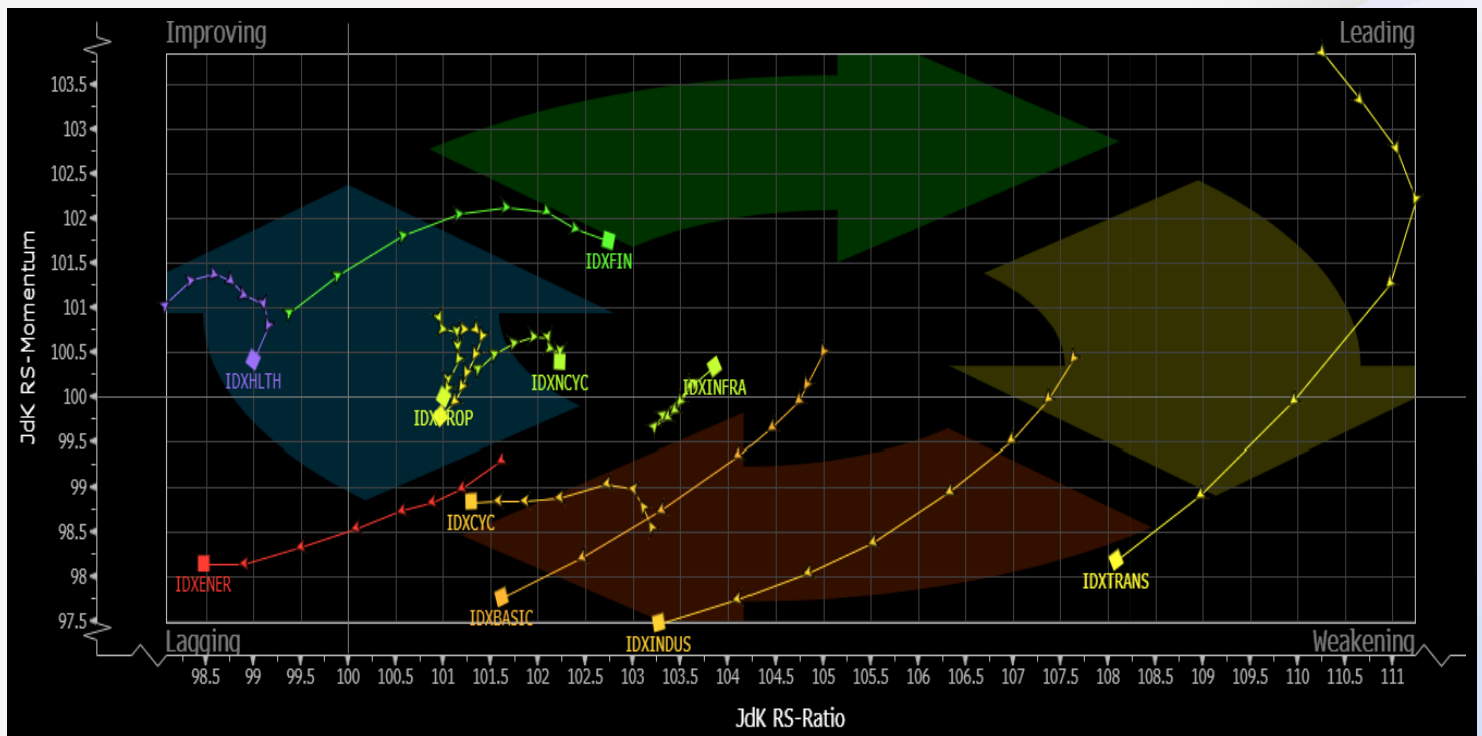
Source: Bloomberg LP



## Jakarta Composite Index (SEAG)



## Sector Rotation (Daily) (RRG)





## RUPS

Date	Time	Company	Event	Place
13-May-26	10:00	GGRP	RUPST	Kantor Pusat Perseroan, Jl. Perjuangan No. 15, Kp. Tangsi
	10:00	NTBK	RUPST	Plaza Oleos, Arjuna Room Lt. Mezanine, Jl. TB. Simatupang Kav. 53
	13:00	HYGN	RUPST	Gedung Jakarta Design Center Lt. 6, Jl. Jend. Gatot Subroto Kav. 53, Slipi
	14:00	GIAA	RUPST	Ruang Auditorium, Gedung Manajemen Garuda Lt. Dasar, Garuda City
	14:00	MLPL	RUPST	Hotel Aryaduta Lippo Village, Jl. Jend. Sudirman No. 401
	14:00	TPIA	RUPST	Wisma Barito Pacific, Tower B Lt. M, Jl. Let. Jend. S. Parman Kav. 62-63
	14:00	WINS	RUPST	Kantor Perseroan, Jl. Kebayoran Lama No. 155
	14:00	WTON	RUPST	Gedung WIKA, Tower 2 lt. 17, Jl. DI. Panjaitan Kav. 9-10

## DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
BRIS	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	32.81	1.77%
ISAT	Cash Dividend	13-May-26	18-May-26	19-May-26	05-Jun-26	111	4.72%
BJTM	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	56.62	9.60%
SHIP	Cash Dividend	18-May-26	19-May-26	20-May-26	26-May-26	35	1.37%
TOTL	Cash Dividend	18-May-26	19-May-26	20-May-26	05-Jun-26	110	8.91%
YUPI	Cash Dividend	18-May-26	19-May-26	20-May-26	29-May-26	16.57	1.08%
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	1.36%
LTLS	Cash Dividend	19-May-26	20-May-26	21-May-26	29-May-26	31	3.78%
MARK	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	50	5.71%
RATU	Cash Dividend	19-May-26	20-May-26	21-May-26	10-Jun-26	45	0.80%
CDIA	Cash Dividend	20-May-26	21-May-26	22-May-26	09-Jun-26	5.56	0.52%
PANR	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	30	5.66%
PBID	Cash Dividend	20-May-26	21-May-26	22-May-26	04-Jun-26	53	9.64%
PDES	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	1	0.20%
POWR	Cash Dividend	20-May-26	21-May-26	22-May-26	05-Jun-26	49.53	6.47%
PSSI	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	5	1.49%
SMGR	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	28.33	1.36%
WEHA	Cash Dividend	20-May-26	21-May-26	22-May-26	11-Jun-26	6	4.69%
MCOL	Cash Dividend	21-May-26	22-May-26	25-May-26	08-Jun-26	200	5.06%
PLIN	Cash Dividend	22-May-26	25-May-26	26-May-26	04-Jun-26	79	3.15%

## IPO

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



## 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](mailto: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.