KSI Research

Morning Equity

KIWOOM SEKURITAS INDONESIA

Jakarta Composite Index	Highest	Lowest	Net Foreign 1D	YTD %
5,941.07 -4.11%	6,213.80	5,842.00	(0.99) Tn	(31.29)

Published on 04 June 2026

Indices	Country	Last	Chg%	YTD%
America				
Dow Jones	USA	50,687	(1.21)	5.46
S&P 500	USA	7,554	(0.74)	10.35
Nasdaq	USA	26,854	(0.89)	15.54
EIDO	USA	12.18	(4.99)	(34.87)
EMEA				
FTSE 100	UK	10,332	(0.40)	4.04
CAC 40	France	8,150	(0.71)	0.01
DAX	Germany	24,796	(1.31)	1.25
Asia Pacific				
KOSPI	Korea	8,801	0.15	108.85
Shanghai	China	4,084	0.22	2.90
TWSE	Taiwan	46,459	1.98	60.41
KLSE	Malaysia	1,673	(0.61)	(0.44)
ST - Times	Singapore	5,138	0.80	10.59
Sensex	India	74,346	(0.41)	(12.76)
Hang Seng	Hongkong	25,633	(1.56)	0.01
Nikkei	Japan	68,402	2.50	35.88

Sectors	Last	Chg%	YTD%
Basic Materials	1,527	(9.05)	(25.78)
Consumer Cyclicals	900	(3.23)	(26.62)
Energy	2,793	(5.61)	(37.29)
Financials	1,267	(1.76)	(18.24)
Healthcare	1,430	(4.36)	(30.73)
Industrials	1,584	(3.54)	(26.48)
Infrastructures	1,825	(5.05)	(31.67)
Cons. Non-Cyclicals	642	(3.99)	(19.68)
Prop. & Real Estate	768	(3.48)	(34.53)
Technology	6,683	(2.93)	(29.86)
Trans. & Logistics	1,679	(4.15)	(14.58)

Commodities	Previous	Price	Chg%	YTD%
Oil (USD/bbl)	93.76	96.02	2.41	67.22
Gold (USD tr.oz)	4,489	4,435	(1.20)	2.67
Nickel (USD/MT)	19,248	18,871	(1.96)	13.37
Tin (USD/MT)	57,960	57,408	(0.95)	41.55
Copper (USD/lb)	667.65	650.75	(2.53)	14.53
Coal (USD/MT)	141.30	146.25	3.50	36.05
CPO (MYR/MT)	4,470	4,605	3.02	15.18

Currency	Last	Chg%	YTD%
USD-IDR	17,950	(0.62)	(7.02)
AUD-IDR	12,867	(0.47)	(13.38)
EUR-IDR	20,858	(0.45)	(6.19)
SGD-IDR	14,003	(0.37)	(7.38)
JPY-IDR	112	(0.71)	(5.29)
GBP-IDR	24,153	(0.57)	(7.26)

Source: Bloomberg LP

Note: KOSPI Price Closed on 02/06/2026

Market Overview

IRAN ESCALATES GLOBAL RISKS, FED TURNS MORE HAWKISH; DANANTARA DRAWS ATTENTION, RUPIAH & JCI FREE FALL

U.S. MARKET: Wall Street ended its 9-day consecutive rally following profit-taking on AI and technology stocks as well as rising Middle East tensions. During trading on Wednesday (June 03, 2026), Dow Jones fell 1.21% to 50,687.07, S&P 500 weakened 0.74% to 7,553.68, and Nasdaq was trimmed 0.89% to 26,853.97. The technology sector dropped 1.5%, while the energy sector rose 1.4% following the increase in oil prices. IBM fell 7%, Nvidia -4%, Palo Alto Networks -5.6%, while Walmart rose 3.5%. Despite the index correction, semiconductor stocks remained strong. Philadelphia Semiconductor Index recorded gains in 9 out of the last 10 sessions, driven by ever-expanding AI spending. Alphabet increased its fundraising target to USD 85 billion, while SpaceX is reportedly preparing for an IPO with a valuation of around USD 1.75 trillion.

MARKET SENTIMENT: US-Iran tensions escalated again after both sides launched reciprocal attacks against targets in Bahrain, Kuwait, and Qeshm Island. This development diminished hopes of reaching a peace agreement in the near term, although President Donald Trump emphasized that negotiations are still ongoing. The main obstacles continue to revolve around Iran's nuclear program and the reopening of the Strait of Hormuz.

MACROECONOMIC INDICATORS: The Federal Reserve reported in its Beige Book that economic activity is still growing moderately in 10 out of 12 districts. However, inflationary pressures are broadening due to a spike in energy prices that is starting to impact transportation, packaging, food, fertilizer costs, and the service sector. The Fed's internal view has also shifted from expectations of interest rate cuts toward the possibility of keeping interest rates higher for longer, even opening the door for an interest rate hike if inflation continues to rise.

- **ADP Employment recorded the creation of 122 thousand jobs in May, the highest since January 2025.** The ISM Services PMI rose to 54.5 from 53.6, while the price index surged to 71.3, the highest since August 2022. This data reinforces concerns that inflation remains the primary challenge for the Federal Reserve.

TRADE WAR: The Donald Trump administration proposed a new tariff of at least 10% against imports from 60 countries because they are deemed to have failed in preventing the entry of products made from forced labor. Indonesia is included among the countries mentioned as not yet effective in enforcing this ban. The public comment period (public hearing) is open until July 06, and hearings are scheduled for July 07.

REGULATION & POLICY: Federal Reserve Vice Chair for Supervision Michelle Bowman stated that the US banking system remains healthy with strong capital ratios, high liquidity, sustainable credit growth, and solid profitability. Regulators are also updating the banking capital framework and preparing stablecoin regulations in accordance with the GENIUS Act.

FIXED INCOME & CURRENCY: The US Dollar strengthened to a 2-month high with the DXY rising to 99.52, while the 10-year US Treasury yield rose to 4.489% and the 30-year tenor rose to 4.99%.

- **The Japanese Yen weakened again to 160.02 per US Dollar for the second consecutive day.** Prime Minister Sanae Takaichi re-warned of potential intervention, while Bank of Japan Governor Kazuo Ueda signaled that rising oil prices could increase inflation risks and open room for interest rate hikes.

EUROPE & ASIA MARKET: European markets weakened due to rising energy prices and Middle East uncertainty. Stoxx 600 fell 0.7%, Germany's DAX -1.2%, France's CAC 40 -0.7%, and UK's FTSE 100 -0.4%. The market now prices in a more than 50% chance that the European Central Bank will raise interest rates three times until the end of 2026. Speaking geopolitically, Germany, France, and the UK have also begun exploring opportunities for new peace talks between Russia and Ukraine amidst a prolonged war stalemate.

Global Economics	CB Rate	CPI YoY	GDP YoY
United States	3.75	3.80	2.60
Euro Area	2.15	3.20	0.80
United Kingdom	3.75	2.80	1.10
Japan	0.75	1.40	0.60
China	4.35	1.20	5.00

Domestic Economics	Latest	Chg%	YTD%
Jibor	5.90	0.32	51.34
GovBonds (10y)	6.70	(0.86)	10.40
Inflation MoM	0.28		
7Days RR	5.25		
GDP Growth YoY (%)	5.61		
Foreign Reserve (Bn)	146		

Government Bonds	Yield%	Chg%	YTD%
10 Year	6.70	(0.86)	10.40
15 Year	6.87	(0.17)	7.69
20 Year	6.88	0.15	5.76
30 Year	6.97	0.20	3.95

Source: Bloomberg LP

MACRO ECONOMIC NEWS

- The RatingDog China General Services PMI increased to 54.4 in May 2026 from 52.6 in April, surpassing forecasts of 52.3. It marked the strongest growth in the services sector since February.
- Private businesses in the US added a net 122,000 jobs in May 2026, a new high since January 2025, compared to a downwardly revised 105,000 in April and above forecasts of 117,000.
- The ISM Services PMI increased to 54.5 in May 2026 from 53.6 in April, above forecasts of 53.8. The reading pointed to the strongest gain in the services sector in three months, with faster growth seen for business activity (57.7 vs 55.9), new orders (57.3 vs 53.5) and inventories (62.5 vs 53.1).
- US factory order surged 4.8% from the previous month to $662.7 billion in April of 2026, ahead of market expectations of 4.6% and extending the upwardly revised 1.8% increase in March, the most in 11 months. Durable goods orders jumped by 8% to $346.2 billion.
- **Conversely in Asia, Japan's Nikkei surged nearly 3% and struck a new record at 68,645.5** after the government approved a JPY 3.11 trillion stimulus to support the cost of living and energy subsidies. TOPIX also printed a new record high. China's CSI 300 rose 1.6%, Shanghai Composite +0.6%, and Singapore's Straits Times +0.7%, while Hang Seng fell nearly 2% due to profit-taking in tech stocks.

COMMODITY: Oil prices continued to rise as hopes for an Iran peace faded. Brent crude rose to USD 98.07 / barrel while WTI rose to USD 96.03 / barrel. EIA data showed that US commercial crude oil inventories fell by 8 million barrels, 2 times larger than market expectations. The US Strategic Petroleum Reserve also fell by 8 million barrels, marking the 6th largest decline since 1982.

- **Gold prices fell around 1% to USD 4,447 / troy ounce due to the strengthening US Dollar and rising Treasury yields.** Other precious metals dropped 3%-5%.

TODAY'S ECONOMIC AGENDA:

- Euro Area (EA): April Retail Sales, speech by ECB President Christine Lagarde.
- United States (US): Weekly Jobless Claims, May Challenger Job Cuts, Q1 Productivity and Costs (revised), as well as speeches by Thomas Barkin, Mary Daly, and Michelle Bowman.

INDONESIA: Moody's, Fitch, and S&P granted Investment Grade ratings to Danantara, but simultaneously emphasized that its credit quality heavily depends on support from the Government of Indonesia, rather than independent business strength. Moody's even issued a Negative Outlook that explicitly tracks Indonesia's sovereign outlook, while S&P confirmed that a sovereign downgrade would immediately impact Danantara. At the same time, S&P revealed that Danantara's primary funding source will come from SOE dividends amounting to USD 5-6 billion per year, and a portion of its capital may be directed to strategic government projects such as waste-to-energy.

- **These findings shape market perceptions of Danantara, with Indonesia's sovereign risk increasingly spreading to the institution that is supposed to be the engine of national investment.** The question beginning to emerge among investors is becoming simpler yet fundamental: if even Indonesia's sovereign outlook is starting to come under pressure, who will be the savior of Indonesia's investment story? This skepticism, along with the collapse of the RUPIAH exchange rate to 18,000 / USD, plus market jitteriness over the upcoming MSCI & FTSE index review/rebalancing over the next 2 weeks, caused JCI yesterday on Wednesday to plunge 254.36 pts / minus 4.11% to the 5,941.07 level, even creating a new 5-year Low. An ironic sight at a time when most global stock markets are actually in the green and able to achieve their new record levels. **KIWOOM RESEARCH** must again remind investors/traders that although current stock positions & valuations look cheap & attractive for a Speculative Buy, behind all of that lies a risk premium that is increasingly being calculated by foreign funds to feel comfortable investing in Indonesia; as of yesterday, foreign net selling became increasingly massive at IDR 55.79 T cumulatively YTD.

Economic Calendar

Date		Event	Act	Prev	Frcst
Wednesday June 03 2026					
03:30 AM	US	API Crude Oil Stock Change MAY/29	-6.75M	-2.8M	-
08:45 AM	CN	RatingDog Services PMI MAY	54.4	52.6	52.5
03:30 PM	JP	BoJ Gov Ueda Speech	-	-	-
06:00 PM	US	MBA 30-Year Mortgage Rate MAY/29	6.57%	6.65%	-
07:15 PM	US	ADP Employment Change MAY	122K	105K	75.0K
08:00 PM	US	Fed Barr Speech	-	-	-
09:00 PM	US	ISM Services PMI MAY	54.5	53.6	53
09:00 PM	US	Factory Orders MoM APR	4.8%	1.8%	2.7%
09:30 PM	US	EIA Crude Oil Stocks Change MAY/29	-7.974M	-3.327M	-
09:30 PM	US	EIA Gasoline Stocks Change MAY/29	3.364M	-2.572M	-
Thursday June 04 2026					
03:00 AM	US	Fed Logan Speech	-	-	-
03:00 PM	EA	ECB President Lagarde Speech	-	-	-
03:30 PM	GB	S&P Global Construction PMI MAY		39.7	40.3
04:00 PM	EA	Retail Sales MoM APR		-0.1%	-0.6%
07:30 PM	US	Fed Barkin Speech	-	-	-
07:30 PM	US	Initial Jobless Claims MAY/30		215K	216.0K
10:40 PM	GB	BoE Gov Bailey Speech	-	-	-

Source: Trading Economics

Corporate News

BBNI

PT. Bank Negara Indonesia (Persero) Tbk. (BBNI) officially completed the transfer of all 16,377,700 treasury shares from its 2025 buyback to the Employee Stock Ownership Program on May 29, 2026, to motivate employee performance, meaning the Company no longer holds any treasury stock from that buyback.

BULL

PT. Buana Lintas Lautan Tbk. (BULL) expects its 2Q2026 financial performance to far exceed 1Q2026, driven by a 141% YoY net profit growth to US$14.2 million in the first quarter, rising daily Time Charter Equivalent (TCE) rates from global geopolitical conflicts, and the contribution of a newly received LNG tanker.

HRTA

PT. Hartadinata Abadi Tbk. (HRTA) targets revenue of Rp70 trillion and net profit of Rp1.4 trillion to Rp1.5 trillion in 2026, driven by optimism toward business growth amidst the recovery pricing and normalization of global gold prices, after recording a 196.96% revenue jump to Rp20.16 trillion in the first quarter of 2026.

SGER

PT. Sumber Global Energy Tbk. (SGER) targets revenue of Rp10 trillion and a net profit of Rp500 billion in 2026, driven by sales from contracts with Vietnam and Bangladesh alongside its business diversification including a 97% operationally ready hydrogen peroxide plant projected to operate in the third quarter of 2026.

SSMS

PT. Sawit Sumbermas Sarana Tbk. (SSMS) announced an affiliated transaction with PT. Citra Borneo Indah (CBI) for laboratory analysis and certification services worth Rp136.17 billion, accounting for 4.63% of equity, to support plantation operations across its business group including PT. Sawit Mandiri Lestari (SML).

TLKM

PT. Telkom Indonesia (Persero) Tbk. (TLKM) subsidiary, PT. Multimedia Nusantara (TelkomMetra), signed a Sale and Purchase Agreement (SPA) with Fullerton Health for the 100% full divestment of PT. Administrasi Medika (AdMedika) to simplify its portfolio and support its transformation toward a Strategic Holding.

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	3,310	(48.5)	2.4	22.7	9.1	4.2	10.5	1.19	8,325
ANTM	2,610	(17.1)	1.6	7.4	5.6	15.2	23.4	0.12	5,095
BRPT	1,765	(46.0)	3.9	16.3	15.4	4.0	27.8	1.34	3,365
ESSA	605	0.0	1.2	11.4	4.2	7.5	11.4	0.00	1,200
INCO	4,320	(16.5)	0.9	26.6	10.7	3.0	3.5	0.00	7,404
INKP	7,150	(15.9)	0.3	4.6	2.3	3.8	6.9	0.69	15,138
MBMA	444	(22.1)	1.7	89.8	12.0	0.8	1.9	0.40	817
MDKA	2,320	1.8	4.0	-	8.1	(1.1)	(7.2)	0.70	3,913
SMGR	1,720	(34.8)	0.3	50.6	2.4	0.3	0.5	0.18	2,852
Avg.			**1.8**	**28.7**	**7.8**	**4.2**	**8.7**	**0.51**	
CONSUMER CYCLICALS									
HRTA	2,300	7.0	2.9	8.4	5.3	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	1,662
SCMA	216	(36.1)	2.0	14.8	9.6	8.6	12.8	0.00	415
Avg.			**2.2**	**11.2**	**6.0**	**9.5**	**23.8**	**0.57**	
ENERGY									
AADI	8,000	14.7	1.0	4.9	3.2	12.2	21.3	0.23	14,454
ADMR	1,305	(16.3)	1.8	10.2	6.9	10.8	18.8	0.42	2,373
ADRO	2,180	20.4	0.7	7.0	4.1	7.3	10.3	0.16	3,183
AKRA	1,205	(4.4)	1.9	9.3	6.4	7.4	20.5	0.37	1,684
BUMI	148	(59.6)	1.9	33.1	14.5	2.0	5.4	0.15	290
CUAN	725	(69.0)	13.3	33.6	11.3	5.9	42.8	2.31	-
DEWA	294	(56.1)	1.5	2.7	-	33.8	68.4	0.41	769
ITMG	22,075	0.9	0.7	7.6	3.6	7.4	9.3	0.05	27,962
MEDC	1,275	(5.2)	0.8	11.6	1.4	1.8	7.0	1.65	2,208
PGAS	1,780	(6.8)	0.8	9.9	2.7	3.8	8.5	0.30	2,086
PTBA	2,620	13.4	1.3	9.0	5.4	7.8	14.4	0.17	2,985
Avg.			**2.3**	**12.6**	**5.9**	**9.1**	**20.6**	**0.57**	
INFRASTRUCTURES									
EXCL	2,830	(24.5)	1.8	-	2.7	(5.6)	(20.3)	2.09	3,823
ISAT	2,080	(10.3)	1.8	11.8	2.4	4.8	15.7	1.39	2,853
PGEO	825	(26.7)	0.9	12.9	5.6	4.9	7.3	0.37	1,416
TLKM	2,850	(18.1)	2.1	17.3	4.0	5.5	11.6	0.50	3,583
TOWR	350	(40.2)	0.7	4.6	1.8	4.8	16.1	1.67	813
Avg.			**1.5**	**11.6**	**3.3**	**2.9**	**6.1**	**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	4,840	(27.8)	0.8	6.2	3.7	6.3	14.0	0.38	6,923
UNTR	22,000	(25.4)	0.8	6.5	2.6	6.7	12.7	0.18	32,698
Avg.			**0.8**	**6.3**	**3.1**	**6.5**	**13.3**	**0.28**	
HEALTHCARE									
KLBF	730	(39.4)	1.4	9.1	6.2	11.6	15.1	0.01	1,371
Avg.			**1.4**	**9.1**	**6.2**	**11.6**	**15.1**	**0.01**	
TECHNOLOGY									
EMTK	565	(47.9)	0.9	12.3	6.2	4.7	7.4	0.04	-
GOTO	50	(21.9)	1.7	-	52.1	(1.4)	(2.0)	0.27	79
WIFI	1,945	(40.2)	1.4	15.2	5.6	5.0	11.5	0.61	4,425
Avg.			**1.3**	**13.7**	**21.3**	**2.8**	**5.6**	**0.31**	
CONS. NON-CYCLICALS									
AMRT	1,350	(31.6)	3.0	15.9	5.9	7.6	19.6	0.14	2,278
CPIN	3,860	(14.4)	1.7	9.5	5.8	14.5	19.5	0.20	5,650
ICBP	6,525	(20.4)	1.4	8.3	4.3	6.7	17.9	0.64	10,050
INDF	6,250	(7.7)	0.7	5.0	2.0	5.0	15.1	0.62	8,600
JPFA	2,270	(13.4)	1.3	5.1	2.7	13.7	28.0	0.59	3,143
UNVR	1,600	(38.5)	9.3	17.1	11.3	45.2	171.9	0.14	2,151
Avg.			**2.9**	**10.2**	**5.3**	**15.5**	**45.3**	**0.39**	

	Last Price	Chg. Ytd (%)	PBV (x)	PE (x)	LDR (%)	NPL	NIM (%)	DER (x)	Fair Value
FINANCIALS									
BBCA	5,525	(31.6)	2.6	11.7	80.4	1.7	5.1	0.02	8,827
BBNI	3,570	(18.3)	0.8	6.5	87.7	1.9	3.2	0.52	4,773
BBRI	2,900	(20.8)	1.3	7.5	107.0	3.1	6.6	0.65	4,108
BBTN	1,210	3.0	0.5	4.6	91.6	3.1	4.2	1.33	1,596
BMRI	4,050	(20.6)	1.2	6.5	91.4	1.1	4.3	0.86	5,688
Avg.			**1.3**	**7.4**	**91.6**	**2.2**	**4.7**	**0.68**	

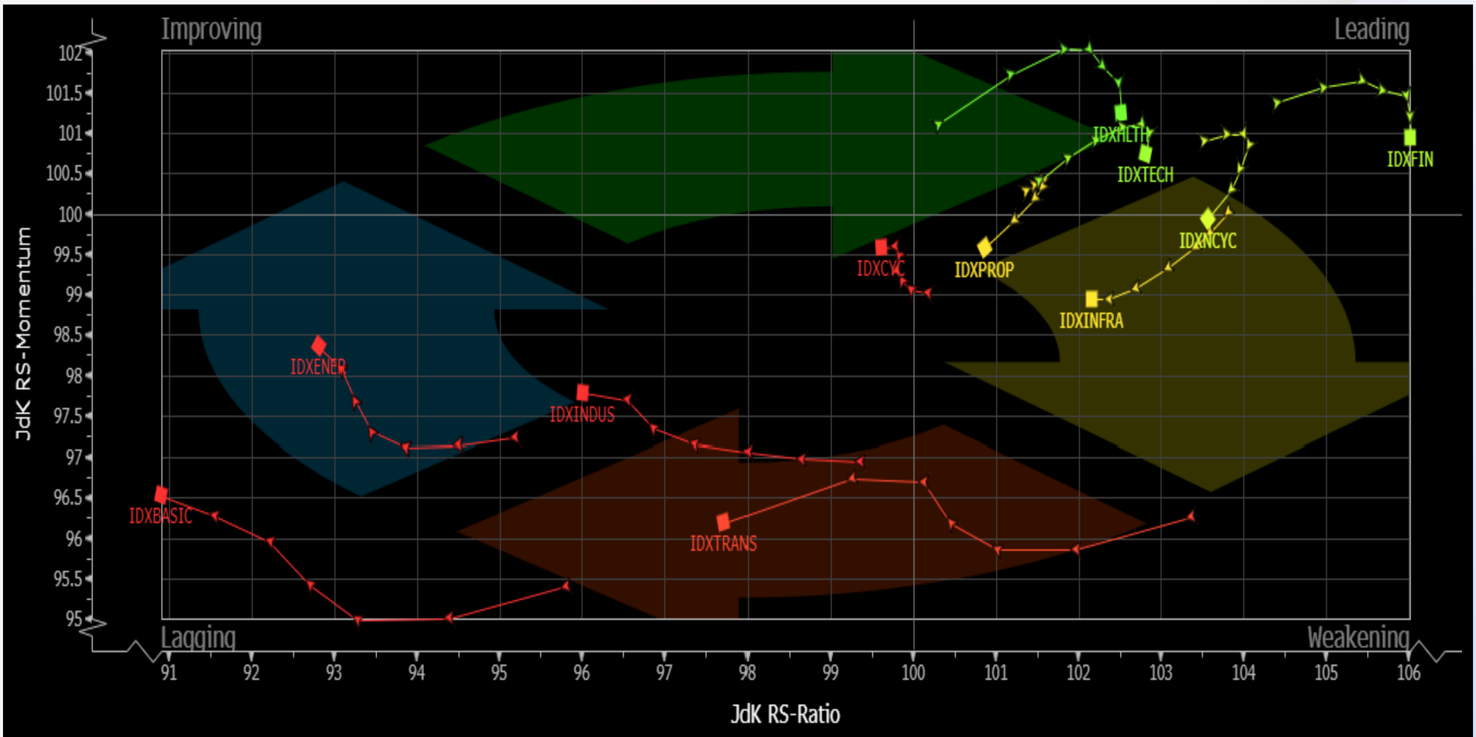
Source: Bloomberg LP

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	-11.92	-3.04						
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)



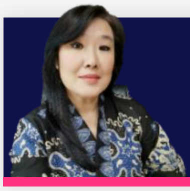
RUPS

Date	Time	Company	Event	Place
04-Jun-26	09:00	MUTU	RUPST & RUPSLB	The Trans Hotel - Trans Studio Mall Cibubur, Jl. Alternatif Cibubur No. 230A
	09:30	JRPT	RUPST & RUPSLB	Gedung Jaya Lt. 12, Jl. M.H. Thamrin No. 12, Jakarta
	09:30	MIDI	RUPST	Kantor Pusat Perseroan, Alfa Tower Lt. 17, Jl. Jalur Sutera Barat Kav. 7-9
	09:30	PUDP	RUPST	Ruang Bella Vista IV, Hotel Jayakarta Lt. 12, Jl. Hayam Wuruk No. 126
	10:00	ATLA	RUPST	Wyndham Casablanca Jakarta
	10:00	BANK	RUPST	Jakarta
	10:00	BRAM	RUPST	Gerbera Meeting Room, Mulia Hotel, Jakarta
	10:00	CBDK	RUPST	Office Tower Agung Sedayu Group, Ruang Ballroom Mezzanine, Jl. Marina Raya
	10:00	RISE	RUPST & RUPSLB	Voza Tower Lt. 10, Jl. Mayjen HR. Muhammad No. 31, Surabaya
	13:00	PANI	RUPST	Office Tower Agung Sedayu Group, Ruang Ballroom Mezzanine, Jl. Marina Raya
	13:00	PPRO	RUPST	Plaza PP - Auditorium Wisma Subiyanto Lt. 1, Jl. Letjend. TB. Simatupang No. 57
	13:30	UNVR	RUPST	Grha Unilever, Tangerang, Banten
	14:00	AMRT	RUPST	Gedung Alfa Tower Lt. 17, Jl. Jalur Sutera Barat Kav. 7-9
	14:00	BLUE	RUPST & RUPSLB	DoubleTree by Hilton Jakarta Kemayoran, Jl. Griya Utama No. 1 Blok B
	14:00	KEEN	RUPST	Function Room Maqna Residence, Jl. Meruya Ilir Raya No. 88
	14:00	MAXI	RUPST	Fave Hotel Gatot Subroto Jl. Kartika Candra Kav. A9, Karet Semanggi
	14:00	MEDC	RUPST	Gedung The Energy Lt. 2, SCBD Lot. 11A, Jl. Jend. Sudirman Kav. 52-53
	14:00	MYOR	RUPST & RUPSLB	Mayora Group, Jl Daan Mogot Km. 18, Jakarta Barat
	14:00	SMGA	RUPST	Graha BIP Lt. 11, Jl. Jend. Gatot Subroto Kav. 23
	14:00	YELO	RUPST	Axa Tower Lt. 42, Jl. Prof. DR. Satrio, Kuningan

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
AADI	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	18-Jun-26	456.9	5.71%
BISI	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	15-Jun-26	26	3.56%
EKAD	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	25-Jun-26	9	5.26%
GJTL	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	18-Jun-26	80	6.81%
INCI	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	23-Jun-26	20	3.23%
MAHA	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	24-Jun-26	12	8.05%
NRCA	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	23-Jun-26	40	8.33%
PGAS	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	24-Jun-26	125.61	7.06%
PSGO	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	19-Jun-26	6	3.24%
SMAR	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	18-Jun-26	270	5.68%
SMCB	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	18-Jun-26	36.52	4.71%
TAPG	Cash Dividend	04-Jun-26	05-Jun-26	08-Jun-26	19-Jun-26	91	6.11%
APLI	Cash Dividend	05-Jun-26	08-Jun-26	09-Jun-26	26-Jun-26	44.03	13.18%
MAIN	Cash Dividend	05-Jun-26	08-Jun-26	09-Jun-26	26-Jun-26	52	6.67%
MERK	Cash Dividend	05-Jun-26	08-Jun-26	09-Jun-26	24-Jun-26	275	7.05%
MSTI	Cash Dividend	05-Jun-26	08-Jun-26	09-Jun-26	25-Jun-26	106	7.88%
SDPC	Cash Dividend	05-Jun-26	08-Jun-26	09-Jun-26	26-Jun-26	3	1.63%
AXIO	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	02-Jul-26	4	3.60%
BUAH	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	26-Jun-26	12.5	2.38%
CTBN	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	02-Jul-26	465	7.88%
KOCI	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	02-Jul-26	2	2.15%
META	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	02-Jul-26	2.62	1.10%
MPMX	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	25-Jun-26	170	15.25%
MTLA	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	02-Jul-26	9.7	1.90%
VICI	Cash Dividend	08-Jun-26	09-Jun-26	10-Jun-26	23-Jun-26	5	1.00%
GUNA	Cash Dividend	09-Jun-26	10-Jun-26	11-Jun-26	26-Jun-26	7.46	4.47%
JTPE	Cash Dividend	09-Jun-26	10-Jun-26	11-Jun-26	26-Jun-26	31	5.12%

Kiwoom Research Team



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