



Jakarta Composite Index



6,423.51

-0.27%

Highest

6,451.33

Lowest

6,388.25

YTD %

(25.71)

Published on 21 September 2026

Indices	Latest	Chg%	P/E	PBV
KOSPI	6,995	1.47	12.5	1.7
JCI	6,424	(0.27)	14.4	1.7
SSE Composite	3,933	0.55	16.8	1.5
TWSE	47,704	1.11	26.2	4.1
KLSE	1,671	0.31	14.5	1.5
ST - Times	5,667	0.19	19.3	1.8
Sensex	74,628	0.45	20.4	2.9
Hang Seng	24,892	0.57	12.1	1.3
Nikkei 225	65,019	1.38	20.7	2.8

Sectors	Latest	Chg%	YTD%
Basic Materials	1,780	(0.04)	(13.52)
Consumer Cyclical	953	0.59	(22.32)
Energy	3,267	0.13	(26.63)
Financials	1,362	(0.19)	(12.14)
Healthcare	1,470	(0.05)	(28.79)
Industrials	1,713	0.54	(20.52)
Infrastructures	1,823	(0.40)	(31.73)
Cons. Non-Cyclicals	706	(0.38)	(11.79)
Prop. & Real Estate	795	0.65	(32.18)
Technology	6,801	(0.10)	(28.63)
Trans. & Logistics	1,815	1.47	(7.69)

Commodities	Latest	Chg%	YTD%
Oil (USD/bbl)	98.37	(1.92)	71.32
Gold (USD tr.oz)	4,355	(0.53)	0.83
Nickel (USD/MT)	16,182	(0.66)	(2.79)
Tin (USD/MT)	53,705	0.98	32.42
Copper (USD/lb)	665.95	0.67	17.20
Coal (USD/MT)	144.00	(0.45)	33.95
CPO (MYR/MT)	4,694	(0.09)	17.41

Currency	Last	Chg%	YTD%
USD-IDR	17,817	(0.42)	(6.33)
AUD-IDR	12,706	(0.39)	(12.29)
EUR-IDR	20,458	(0.30)	(4.36)
SGD-IDR	13,969	(0.48)	(7.16)
JPY-IDR	113	(0.82)	(6.13)
GBP-IDR	23,836	(0.39)	(6.03)

Government Bonds	Yield%	Chg%	YTD%
10 Year	7.11	(0.23)	17.07
15 Year	7.18	0.07	12.55
20 Year	7.21	0.04	10.76
30 Year	7.24	0.03	7.95

Source: Bloomberg LP

Note: All data taken from source at 12:12 PM | Nikkei 225, Nickel, Tin & Coal Prices Closed on 18/09/2026

Market Review (Session 1)

In session 1, JCI closed down -0.27% to the level of 6,423.51.

Market Prediction (Session 2)

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

- ADMR: Price closed at 1,555 (-2.20%) and still above the support level. 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 530 (-2.75%) and still support range. Prices still have the opportunity to strengthen as long as the support level holds. Beware if the price breaks below the support.
- MEDC: Price closed at 1,475 (+1.03%) and highest at 1,500 (+2.74%). Prices still have the opportunity to strengthen to the target. Be careful if the price reverses into a bearish candle or weakening.
- MTEL: Price closed at 498 (-0.40%) 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.

News

- PT. Sinar Eka Selaras Tbk. (ERAL) and its subsidiaries signed a Credit Facility Addition agreement with PT. Bank Central Asia Tbk. (BBCA) on September 16, 2026, obtaining an increased Time Loan Facility of Rp600 billion and Multi Facility Credit of USD10,000,000, SGD3,500,000, Rp540 billion, and JPY50 million valid until May 13, 2027.
- PT. Tunggal Jaya Investama, as a shareholder of PT. Impack Pratama Industri Tbk. (IMPC), purchased 3,150,000 shares at Rp1,646 per share and 200,000 shares at Rp1,672 per share on September 15 and September 17, 2026, for investment purposes with direct ownership, increasing its stake to 21.096 billion shares (38.42%).



LQ45 Stock Ranking Session 1

Top Gainers	Last	Chg%	YTD%	MC (T)	Beta
BUMI	197	2.07	(46.17)	73.15	1.76
AKRA	1,495	1.70	18.65	30.01	0.51
ESSA	615	1.65	1.65	10.59	0.41
Top Losers	Last	Chg%	YTD%	MC (T)	Beta
MBMA	530	(2.75)	(7.02)	57.24	1.17
HRTA	2,140	(2.73)	(0.47)	9.86	0.72
EXCL	2,440	(2.40)	(34.93)	44.41	0.93
Top Volume	Last	Volume (Mn)	YTD%	MC (T)	Beta
BUMI	197	1,058.2	(46.17)	73.15	1.76
DEWA	372	161.3	(44.48)	15.14	2.28
SCMA	183	110.4	(45.86)	13.54	1.28
Top Value	Last	Value (Bn)	YTD%	MC (T)	Beta
ANTM	3,290	232.2	4.44	79.06	0.73
BUMI	197	208.5	(46.17)	73.15	1.76
BMRI	4,230	176.4	(17.06)	394.80	0.89

Economic Calendar

Date	Event	Act	Prev	Frcst
Friday September 18 2026				
06:30 AM	JP Inflation Rate YoY AUG	1.9%	1.9%	2.1%
06:30 AM	JP Core Inflation Rate YoY AUG	1.7%	1.8%	1.8%
10:00 AM	JP BoJ Interest Rate Decision	1.25%	1%	1.25%
01:00 PM	DE PPI YoY AUG	4.6%	3%	4.0%
01:00 PM	GB Retail Sales MoM AUG	0.5%	-0.5%	-0.1%
01:00 PM	GB Retail Sales YoY AUG	2.4%	1.2%	2.0%
04:00 PM	CN FDI (YTD) YoY AUG	-5.3%	-6.2%	-5.8%
05:30 PM	EA ECB President Lagarde Speech	-	-	-
08:15 PM	US Industrial Production MoM AUG	0%	0.2%	0.3%
08:30 PM	US Fed Bowman Speech	-	-	-
Monday September 21 2026				
05:30 PM	US Fed Goolsbee Speech	-	-	-
07:30 PM	US Chicago Fed National Activity Index AUG		-0.08	0.2
10:30 PM	US 3-Month Bill Auction		3.970%	3.9999%
10:30 PM	US 6-Month Bill Auction		4.060%	-

Source: Trading Economics



RUPS

Date	Time	Company	Event	Place
21-Sep-26	09:00	PGUN	RUPSLB	Online by Accessing the eASY.KSEI Facility
	11:00	JARR	RUPSLB	Online by Accessing the eASY.KSEI Facility
22-Sep-26	09:00	SILO	RUPSLB	Mochtar Riady Institute for Nanotechnology Hall, Jl. Jend. Sudirman No. 15
	10:30	OILS	RUPSLB	Ruang Meeting Perseroan, Jl. Raya Perning Km. 39, Kab. Mojokerto
	14:00	DMAS	RUPSLB	Le Premier Hotel Kota Deltamas Commercial Lot Sektor 1 No. 6, Cikarang Pusat
	14:00	POOL	RUPSLB	Aula kantor Perseroan Lt. 2, Jl. Letjen. Soepono Blok CC6 No. 9-10
23-Sep-26	10:00	LUCK	RUPSLB	Komplek Graha Mas Fatmawati Blok A No. 27-29, Jl. RS. Fatmawati No. 71
	16:00	IPCM	RUPSLB	Museum Maritim Indonesia Lt. 2, Jl. Raya Pelabuhan No. 9, Tanjung Priok
24-Sep-26	10:00	DADA	RUPST	Dave Apartment, Jl. Palakali, Kukusan, Kecamatan Beji, Kota Depok
	14:00	IRSX	RUPSLB	Pergudangan Taman Tekno 2 Blok H8 No. 15-16, Jl. Tekno Widya Raya BSD
	14:00	MAYA	RUPSLB	Mayapada Tower 2 Lt. 9, Jl. Jend. Sudirman Kav. 27, Jakarta
25-Sep-26	10:00	LMPI	RUPSLB	Fasilitas Pabrik Perseroan (Unit 2), Jl. Desa Bringinbendo, Taman, Sidoarjo
	10:00	UANG	RUPSLB	Club House Shila Sawangan, Jl. Golf No. 7, Sawangan, Kec. Sawangan,
	14:00	CRAB	RUPST & RUPSLB	Grand City Hall Medan Lt. 2 Ruang Rosewood, Jl. Balai Kota No. 1, Medan
	14:00	SMCB	RUPSLB	Hotel RA Suites Simatupang, Pandawa 1-2, Jl. TB. Simatupang No. 30
	15:00	BIPP	RUPSLB	Graha BIP Lt. 11, Jl. Jenderal Gatot Subroto Kav. 23, Jakarta Selatan

DIVIDEND

TICKER	Status	Cum-Date	Ex-Date	Recording Date	Pay-Date	Ammount (IDR)/Share	Dividend Yield
KKGI	Cash Dividend	23-Sep-26	24-Sep-26	25-Sep-26	15-Oct-26	20	6.17%
IFII	Cash Dividend	28-Sep-26	29-Sep-26	30-Sep-26	15-Oct-26	5	2.38%

IPO

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



Kiwoom Research Team



Liza Camelia Suryanata

Head of Equity Research
liza.camelia@kiwoom.co.id



Sukarno Alat

Senior Equity Research Analyst
sukarno@kiwoom.co.id



Abdul Azis Setyo W.

Equity Research Analyst
azis@kiwoom.co.id



Adrian Djie

Equity Research Analyst
adrian@kiwoom.co.id



Kevin Yudha Pratama

Equity Research Analyst
kevin.yudha@kiwoom.co.id



Wahyu Saputra

Equity Research Associate
wahyu.saputra@kiwoom.co.id



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

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.